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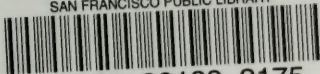
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FORTY-NINTH ANNUAL REPORT

Insurance Commissioner

State of California

For the year ending December 31, 1916

LAND AND MARINE

VOLUME II.

- 1—Report of Insurance Commissioner, 1916.
- 2—Report of Insurance Commissioner, 1917.

ALEXANDER MCRAE
Insurance Commissioner
SAN FRANCISCO



Calcutt & Co.
Printers, 1115 Broadway, New York
1917

FORTY-NINTH ANNUAL REPORT
OF THE
Insurance Commissioner
State of California

For the year ending December 31, 1916

FIRE AND MARINE

VOLUME I

ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA
STATE PRINTING OFFICE
1917

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FORTY-NINTH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER OF THE STATE OF
CALIFORNIA

VOL. I. FIRE AND MARINE

INSURANCE DEPARTMENT, San Francisco, June 1, 1917.

To His Excellency, WILLIAM D. STEPHENS,

Governor of the State of California.

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume I of the Forty-ninth Annual Report of the Insurance Department of the State of California, containing a statement of the collections and disbursements of the Department, synopses of the statements of all companies transacting fire and marine insurance, together with the statistical tables and other information pertaining to business covering the calendar year ending December 31, 1916.

Respectfully submitted.

ALEXANDER McCABE,
Insurance Commissioner.

STATEMENT OF MONEYS AND FEES COLLECTED FOR THE YEAR ENDING DECEMBER 31, 1916.

Company	Home office	Amount paid
Aachen and Munich Fire Insurance Company.....	Aix-La-Chapelle	\$23 00
Ætna Accident and Liability Company.....	Hartford	347 60
Ætna Insurance Company	Hartford	917 00
Ætna Life Insurance Company.....	Hartford	481 00
Agricultural Insurance Company	Watertown	362 00
Alliance Assurance Company, Ltd.	London	45 00
Alliance Insurance Company	Philadelphia	246 60
Allianz Insurance Company, Ltd.	Berlin	36 00
Allemannia Insurance Company.....	Pittsburg	186 00
American Automobile Insurance Company.....	St. Louis	66 00
American Casualty Company	Tacoma	20 00
American Central Insurance Company.....	St. Louis	334 00
American Credit Indemnity Company.....	New York	33 00
American Druggists' Fire Insurance Company.....	Cincinnati	40 00
American Eagle Fire Insurance Company.....	New York	155 00
American and Foreign Marine Insurance Company.....	New York	36 00
American Insurance Company	Newark	531 00
American National Assurance Company.....	St. Louis	45 00
American National Insurance Company.....	Galveston	74 00
American Surety Company	New York	474 20
Amicable Life Insurance Company.....	Waco	75 00
Arizona Fire Insurance Company.....	Phoenix	229 00
Atlas Assurance Company, Ltd.	London	519 00
Atlantic Mutual Insurance Company.....	New York	31 00
Automobile Insurance Company.....	Hartford	343 00
Austin Fire Insurance Company.....	Dallas	61 00
American Indemnity Company.....	Galveston	98 60
Bankers Life Company.....	Des Moines	286 00
Beneficial Life Insurance Company.....	Salt Lake City.....	37 00
Boston Insurance Company.....	Boston	375 00
British American Assurance Company.....	Toronto	110 00
British and Foreign Marine Insurance Company.....	Liverpool	51 00
Business Men's Accident Association.....	Kansas City	64 00
Brotherhood Accident Association.....	Boston	44 00
Caledonian Insurance Company.....	Edinburgh	238 00
Caledonian American Insurance Company.....	New York	22 00
California Insurance Company	San Francisco	526 40
California Casualty Company	San Francisco	44 40
California State Life Insurance Company.....	Sacramento	1,010 75
California Pacific Title Insurance Company.....	San Francisco	57 00
Camden Fire Insurance Association.....	Camden	323 00
Canton Insurance Office, Ltd.	Hong Kong	66 40
Capital Fire Insurance Company of California.....	Sacramento	186 10
Casualty Company of America.....	New York	129 00
Central Manufacturers' Mutual Insurance Company.....	Van Wert	47 00
Century Insurance Company, Ltd.	Edinburgh	48 00
Chicago Bonding and Surety Company.....	Chicago	22 20
Citizens Insurance Company of Missouri.....	St. Louis	161 00
City Abstract and Title Insurance Company.....	San Francisco	31 80
City of New York Insurance Company.....	New York	166 00
Columbia Life and Trust Company.....	Portland	62 00
Columbia Insurance Company	Jersey City	31 00
Columbian National Life Insurance Company.....	Detroit	73 00
Columbian National Fire Insurance Company.....	Detroit	74 00
Commercial Union Assurance Company, Ltd.	London	493 40
Commercial Union Fire Insurance Company.....	New York	127 00
Commonwealth Insurance Company	New York	104 00
Commonwealth Fire Insurance Company of Texas.....	Dallas	61 00
Concordia Fire Insurance Company.....	Milwaukee	128 00
Connecticut Fire Insurance Company.....	Hartford	583 00
Connecticut General Life Insurance Company.....	Hartford	37 00
Connecticut Mutual Life Insurance Company.....	Hartford	101 00
Continental Insurance Company	New York	363 00
Continental Casualty Company.....	Hammond	349 00
Continental Life Insurance and Investment Company.....	Salt Lake City.....	97 00
County Fire Insurance Company.....	Pittsburg	65 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Detroit Fire and Marine Insurance Company.....	Detroit	\$149 00
Dubuque Fire and Marine Insurance Company.....	Dubuque	187 00
Detroit National Fire Insurance Company.....	Detroit	46 00
Employers Indemnity Corporation	Kansas City	48 00
Employers Liability Assurance Corporation.....	London	127 00
Equitable Fire and Marine Insurance Company.....	Providence	239 00
Equitable Life Assurance Society.....	New York	338 00
Equitable Life of Iowa.....	Des Moines	97 00
Federal Insurance Company.....	Jersey City	154 00
Federal Casualty Company.....	Detroit	46 00
Fidelity and Casualty Company.....	New York	255 80
Fidelity and Deposit Company of Maryland.....	Baltimore	411 80
Fidelity Phoenix Fire Insurance Company.....	New York	266 00
Fidelity Mutual Life Insurance Company.....	Philadelphia	90 00
Fire Association of Philadelphia.....	Philadelphia	759 00
Firemans Fund Insurance Company.....	San Francisco	997 00
Firemens Insurance Company.....	Newark	560 00
First National Fire Insurance Company.....	Washington	85 00
Fitchburg Mutual Fire Insurance Company.....	Fitchburg	39 00
Ponciere Transports Insurance Company.....	Paris	54 00
Frankfort General Insurance, Company.....	Frankfort	171 60
Franklin Fire Insurance Company.....	Philadelphia	636 00
General Accident Fire and Life Assurance Corporation.....	Perth	260 00
General Indemnity Corporation	Rochester	44 00
Georgia Casualty Company	Macon	87 00
German Alliance Insurance Company.....	New York	329 00
German American Insurance Company.....	New York	658 00
German American Insurance Company of Pennsylvania.....	Pittsburg	88 00
German Fire Insurance Company	Peoria	31 00
Germania Fire Insurance Company.....	New York	195 00
Germania Life Insurance Company.....	New York	57 00
Girard Fire and Marine Insurance Company.....	Philadelphia	135 00
Glens Falls Insurance Company.....	Glens Falls	192 00
Globe Indemnity Company	New York	237 00
Globe and Rutgers Fire Insurance Company.....	New York	237 00
Great Eastern Casualty Company.....	New York	251 00
Great Republic Life Insurance Company.....	Los Angeles	843 75
Great Western Accident Insurance Company.....	Des Moines	52 00
Guarantee Fund Life Association.....	Omaha	119 00
Guardian Casualty and Guarantee Company.....	Salt Lake City.....	178 40
Guardian Fire Insurance Company.....	Salt Lake City.....	108 20
Hamburg Bremen Fire Insurance Company.....	Hamburg	46 00
Hamilton Fire Insurance Company.....	New York	52 00
Hanover Fire Insurance Company.....	New York	232 00
Hartford Accident and Indemnity Company.....	Hartford	414 00
Hartford Fire Insurance Company.....	Hartford	1,027 00
Hartford Steam Boiler and Insurance Company.....	Hartford	77 00
Home Insurance Company	New York	1,141 00
Home Fire Insurance Company	Salt Lake City.....	65 00
Home Life Insurance Company.....	New York	93 00
Humboldt Fire Insurance Company.....	Pittsburg	169 00
Illinois Surety Company.....	Chicago	22 00
Imperial Assurance Company.....	New York	110 00
Indemnity Mutual Marine Assurance Company, Ltd.....	London	36 00
Indiana Lumbermens Mutual Insurance Company.....	Indianapolis	48 00
Indiana and Ohio Live Stock Insurance Company.....	Crawfordsville	21 00
Insurance Company of North America.....	Philadelphia	925 00
Insurance Company of the State of Pennsylvania.....	Philadelphia	573 00
International Fire Insurance Company.....	Fort Worth	71 00
International Indemnity Company.....	Los Angeles	96 60
International Life Insurance Company.....	St. Louis	43 00
Inter Ocean Casualty Company.....	Indianapolis	42 00
Inter-State Business Mens Accident Association.....	Des Moines	168 00
Industrial Fire Insurance Company	Akron	95 00
Law Union and Rock Insurance Company.....	London	319 00
Liverpool and London and Globe Insurance Company, Ltd.....	Liverpool	500 00
Liverpool and London and Globe Insurance Company.....	New York	75 00
Lloyds Plate Glass Insurance Company.....	New York	159 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
London Assurance Corporation	London	\$569 00
London Guarantee and Accident Company, Ltd.	London	68 00
London and Lancashire Fire Insurance Company	Liverpool	527 00
London and Lancashire Guarantee and Accident Company	Toronto	20 00
London and Lancashire Indemnity Company of America	New York	446 20
Los Angeles Title Insurance Company	Los Angeles	32 80
Loyal Protective Insurance Company	Boston	48 00
Lumber Mutual Fire Insurance Company	Boston	37 00
Lumbermens Mutual Insurance Company	Mansfield	40 00
Manhattan Life Insurance Company	New York	63 00
Mannheim Insurance Company	Mannheim	61 00
Marine Insurance Company, Ltd.	London	62 00
Maritime Insurance Company, Ltd.	Liverpool	46 00
Maryland Casualty Company	Baltimore	515 80
Maryland Motor Car Company	Wilmington	56 00
Masonic Mutual Accident Company	Springfield	49 00
Masonic Protective Association	Worcester	75 00
Massachusetts Bonding and Insurance Company	Boston	389 00
Massachusetts Fire and Marine Insurance Company	Boston	36 20
Massachusetts Mutual Life Insurance Company	Springfield	133 00
Mechanics and Traders Insurance Company	New Orleans	85 00
Medical Protective Company	Fort Wayne	34 00
Mercantile Fire Insurance Company	New York	136 00
Merchants Fire Assurance Corporation	New York	97 00
Merchants Fire Insurance Company	Denver	71 00
Merchants Life Association	Burlington	1 00
Metropolitan Life Insurance Company	New York	836 00
Metropolitan Casualty Company	New York	56 00
Michigan Commercial Insurance Company	Lansing	166 00
Michigan Fire and Marine Insurance Company	Detroit	120 00
Midland Casualty Company	Chicago	20 00
Minneapolis Fire and Marine Insurance Company	Minneapolis	72 00
Millers National Insurance Company	Chicago	159 00
Missouri State Life Insurance Company	St. Louis	85 00
Montana Livestock and Casualty Company	Helena	374 00
Mortgage Guarantee Company	Los Angeles	32 00
Mutual Benefit Life Insurance Company	Newark	202 00
Mutual Life Insurance Company	New York	262 00
Nationale Fire Insurance Company	Paris	135 00
National Ben Franklin Fire Insurance Company	Pittsburg	349 00
National Casualty Company	Detroit	114 00
National Fire Insurance Company	Hartford	370 00
National Life Association	Des Moines	88 00
National Life Insurance Company	Montpelier	86 00
National Life Insurance Company of U. S. A.	Chicago	463 00
National Lumber Insurance Company	Buffalo	20 00
National Surety Company	New York	275 60
National Union Fire Insurance Company	Philadelphia	415 00
Netherlands Fire and Life Insurance Company	The Hague	131 00
New Amsterdam Casualty Company	New York	147 20
New Brunswick Fire Insurance Company	New Brunswick	204 00
New England Equitable Insurance Company	Boston	2 00
New England Mutual Life Insurance Company	Boston	133 00
New Hampshire Fire Insurance Company	Manchester	476 00
New Jersey Fire Insurance Company	Newark	196 00
New Jersey Fidelity and Plate Glass Insurance Company	Newark	56 00
New World Life Insurance Company	Spokane	55 00
New York Life Insurance Company	New York	456 00
New York Plate Glass Insurance Company	New York	85 00
New Zealand Insurance Company, Ltd.	Auckland	488 00
Newark Fire Insurance Company	Newark	458 00
Niagara Fire Insurance Company	New York	524 00
Nord Deutsche Insurance Company	Hamburg	36 00
North American Accident Insurance Company	Chicago	387 00
North British and Mercantile Insurance Company	London	398 00
North China Insurance Company, Ltd.	Shanghai	41 00
Northern Assurance Company, Ltd.	London	414 00
Northern Insurance Company	New York	88 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
North River Insurance Company	New York	\$265 00
Northwestern Fire and Marine Insurance Company	Minneapolis	99 00
Northwestern Mutual Fire Association	Seattle	108 00
Northwestern Mutual Life Insurance Company	Milwaukee	297 00
Northwestern National Fire Insurance Company	Milwaukee	457 00
Northwestern National Life Insurance Company	Minneapolis	55 00
Norwich Union Fire Insurance Society, Ltd.	Norwich	387 00
Oakland Title Insurance and Guaranty Company	Oakland	46 40
Occidental Fire Insurance Company	Albuquerque	60 00
Occidental Life Insurance Company	Los Angeles	1,019 50
Ocean Accident and Guarantee Corporation, Ltd.	London	124 00
Ocean Marine Insurance Company, Ltd.	London	51 00
Old Colony Insurance Company	Boston	157 00
Oregon Fire Relief Association	McMinnville	57 00
Orient Insurance Company	Hartford	266 00
Pacific Coast Casualty Company	San Francisco	17 50
Pacific Fire Insurance Company	New York	129 00
Pacific Mutual Life Insurance Company	Los Angeles	648 40
Pacific National Fire Insurance Company	Sacramento	255 00
Palatine Insurance Company, Ltd.	London	373 80
Patriotic Assurance Corporation, Ltd.	Dublin	121 00
Pacific Surety Company	San Francisco	4 00
Penn Mutual Life Insurance Company	Philadelphia	169 00
Pennsylvania Fire Insurance Company	Philadelphia	831 00
Pennsylvania Lumbermens Mutual Fire Insurance Company	Philadelphia	37 00
Peoples National Fire Insurance Company of Delaware	Philadelphia	104 00
Phenix Insurance Company	Paris	118 00
Philadelphia Life Insurance Company	Philadelphia	62 00
Phenix Assurance Company, Ltd.	London	524 00
Phenix Insurance Company	Hartford	697 00
Phenix Mutual Life Insurance Company	Hartford	84 00
Pittsburg Life and Trust Company	Pittsburg	36 00
Preferred Accident Insurance Company	New York	90 00
Providence Washington Insurance Company	Providence	230 00
Provident Life and Trust Company	Philadelphia	460 00
Prudential Insurance Company of America	Newark	1,629 00
Prussian National Insurance Company	Stettin	253 00
Queen Insurance Company of America	New York	414 00
Reliance Insurance Company	Philadelphia	190 00
Reliance Life Insurance Company	Pittsburg	160 00
Reliance Marine Insurance Company	Liverpool	36 00
Rhode Island Insurance Company	Providence	129 00
Ridgely Protective Association	Worcester	54 00
Royal Insurance Company, Ltd.	Liverpool	594 00
Royal Indemnity Company	New York	308 20
Safeguard Insurance Company	New York	53 00
Seranton Life Insurance Company	Seranton	21 00
Security Insurance Company	New Haven	153 00
Security Life Insurance Company of America	Richmond	60 00
Scottish Union and National Insurance Company	Edinburgh	357 80
Sea Insurance Company, Ltd.	Liverpool	65 00
Southern Surety Company	Muskogee	361 60
Springfield Fire and Marine Insurance Company	Springfield	813 00
St. Paul Fire and Marine Insurance Company	St. Paul	738 00
Standard Accident Insurance Company	Detroit	241 00
Standard Marine Insurance Company, Ltd.	Liverpool	51 00
Standard Fire Insurance Company	Hartford	139 00
State Assurance Company, Ltd.	Liverpool	126 00
State Life Insurance Company	Indianapolis	142 00
Sterling Fire Insurance Company	Indianapolis	338 00
Stuyvesant Insurance Company	New York	151 00
Subscribers at U. S. Lloyds	New York	74 20
Sun Insurance Office	London	276 60
Surety Company of California	San Francisco	21 00
Svea Fire and Life Insurance Company, Ltd.	Gothenburg	289 00
Switzerland General Insurance Company, Ltd.	Zurich	42 00
Teutonia Insurance Company	Pittsburg	117 00
Thames and Mersey Marine Insurance Company, Ltd.	Liverpool	51 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Title Guarantee and Trust Company.....	Los Angeles	\$35 80
Title Insurance and Guaranty Company.....	San Francisco	44 00
Title Insurance and Trust Company.....	Los Angeles	35 00
Travelers Insurance Company.....	Hartford	585 00
Tokio Marine Insurance Company.....	Tokio	117 20
Union Assurance Society, Ltd.....	London	370 00
Union Central Life Insurance Company.....	Cincinnati	119 00
Union Fire Insurance Company of Paris.....	Paris	77 00
Union Marine Insurance Company, Ltd.....	Liverpool	84 00
Union Mutual Life Insurance Company.....	Portland	58 00
United Firemens Insurance Company.....	Philadelphia	66 00
United States Casualty Company.....	New York	91 00
United States Fidelity and Guaranty Company.....	Baltimore	447 40
United States Fire Insurance Company.....	New York	229 00
United Sick and Health Company.....	San Francisco	79 00
Urbaine Fire Insurance Company.....	Paris	61 00
Vulcan Fire Insurance Company.....	Oakland	211 00
Westchester Fire Insurance Company.....	New York	372 00
West Coast San Francisco Life Insurance Company.....	San Francisco	556 75
Western Assurance Company.....	Toronto	311 00
Western Life and Accident Company.....	Denver	25 00
Western Life and Casualty Company.....	Denver	229 00
Western Indemnity Company.....	Dallas	117 00
Western Mortgage and Guaranty Company.....	San Francisco	31 00
Western States Life Insurance Company.....	San Francisco	1,683 15
Williamsburgh City Fire Insurance Company.....	New York	249 00
Western Union Life Insurance Company.....	Spokane	136 00
World Life and Accident Company.....	Chicago	95 00
Yang Tsze Insurance Association, Ltd.....	Shanghai	51 00
Yorkshire Insurance Company.....	York	178 00
Fraternal Benefit Societies.		
Ben Hur (Supreme Tribe).....	Crawfordsville	10 00
Brotherhood of American Yeomen.....	Des Moines	10 00
Catholic Order of Foresters.....	Chicago	10 00
Catholic Knights of America.....	St. Louis	10 00
Court of Honor.....	Springfield	10 00
Degree of Honor.....	Sioux City	10 00
Equitable Fraternal Union.....	Neenah	10 00
Fraternal Aid Union.....	Denver	10 00
Fraternal Brotherhood.....	Los Angeles	14 00
Fraternal Mystic Circle.....	Philadelphia	10 00
Grand Fraternity.....	Philadelphia	10 00
Heralds of Liberty.....	Philadelphia	10 00
Homesteaders.....	Des Moines	10 00
Independent Order of Foresters.....	Toronto	10 00
Knights of Columbus.....	New Haven	10 00
Knights of Pythias (Insurance Department).....	Indianapolis	10 00
Knights and Ladies of Honor.....	Indianapolis	10 00
Knights and Ladies of Security.....	Topeka	10 00
Ladies Catholic Benevolent Society.....	Port Huron	10 00
Ladies of the Modern Maccabees.....	Port Huron	10 00
Loyal American Life Association.....	Chicago	10 00
Loyal Mystic Legion of America.....	Hastings	10 00
Modern Brotherhood of America.....	Mason City	10 00
Modern Order of Praetorians.....	Dallas	10 00
Modern Woodmen of America.....	Rock Island	10 00
Mystic Toilers.....	Des Moines	10 00
National Fraternal Society of the Deaf.....	Chicago	10 00
National Protective Legion.....	Waverly	10 00
National Slavonic Society.....	Pittsburg	10 00
National Union.....	Toledo	10 00
National Americans.....	Kansas City	10 00
North American Union.....	Chicago	10 00
Order of the Golden Seal.....	Roxbury	10 00
Order of the Iroquois.....	Buffalo	10 00
Order of Railway Employees.....	San Francisco	17 60
Polish National Alliance.....	Chicago	10 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Fraternal Benefit Societies—Continued.		
Royal Arcanum	Boston	\$10 00
Royal Highlanders	Aurora	10 00
Royal Neighbors of America	Detroit	10 00
The Maccabees	Detroit	10 00
Travelers Protective Association	St. Louis	10 00
United Artisans	Portland	10 00
United Commercial Travelers	Columbus	10 00
United American Mechanics, Junior Order	Pittsburg	10 00
United Order of Foresters	Milwaukee	10 00
Western Mutual Life Association	Los Angeles	32 00
Women of Woodcraft	Portland	10 00
Womens Benefit Association of Maccabees	Port Huron	10 00
Woodmen of the World, Pacific Junior	Denver	10 00
Workmens Sick and Death Benefit Fund of U. S. A.	New York	10 00
Womens Catholic Order of Foresters	Chicago	10 00
County Mutual Fire Insurance Companies.		
Farmers Mutual Fire Insurance Company of Mendocino County	Fort Bragg	1 00
Farmers Mutual Fire Insurance Company of Yolo County	Woodland	1 00
Farmers Mutual Protective Insurance Company of San Joaquin County	Stockton	1 00
Farmers Mutual Fire Insurance Company of Stanislaus County	Turlock	1 00
Hilmar Mutual Fire Insurance Company of Merced County	Turlock	1 00
Humboldt County Fire Insurance Company	Ferndale	1 00
Lake County Farmers Mutual Fire Insurance Company	Lakeport	1 00
Los Angeles County Mutual Fire Insurance Company	Los Angeles	1 00
Napa County Farmers Mutual Fire Insurance Company	Napa	1 00
Orange County Farmers Mutual Fire Insurance Company	Santa Ana	1 00
Patrons Mutual Fire Association of Tulare County	Turlock	1 00
San Bernardino County Mutual Fire Insurance Company	Ontario	1 00
Sacramento County Patrons and Farmers Mutual Insurance Company	Sacramento	1 00
Santa Barbara County Farmers Mutual Fire Association	Santa Barbara	1 00
Santa Clara County Fire Insurance Company	San Jose	1 00
Scandinavian Mutual Protective Insurance Association of Fresno County	Kingsburg	1 00
San Diego County Mutual Fire Insurance Company	San Diego	1 00
Sonoma County Farmers Mutual Fire Insurance Company	Santa Rosa	1 00
Ventura County Mutual Fire Insurance Company	Ventura	1 00
Surplus Line Brokers.		
Becker, P. A.	San Francisco	73 56
Bender, A. M.	San Francisco	144 40
Birlem, F. W.	San Francisco	208 81
Braun, H. J.	San Francisco	523 51
Chapman, A. J.	San Francisco	73 09
Chickering, Roger	San Francisco	84 86
Conaway, O.	Los Angeles	25 00
Cortelyou, G. W.	San Francisco	59 18
Davis, Burt L.	San Francisco	49 11
Englehart, J. H.	Los Angeles	25 00
Evans, E. C.	San Francisco	9 47
Follansbee, A. W., Jr.	San Francisco	993 64
Foster, R. D.	San Francisco	17 07
Garrigue, M. F.	San Francisco	25 00
Harrison, C. B.	San Francisco	182 35
Kahn, E. E.	San Francisco	96 27
Kinney, C. C.	San Francisco	25 00
Manor, H. V.	San Francisco	187 98
Mannheim, H. S.	San Francisco	71 36
MacDonald, Wm.	San Francisco	4 91
Nattress, J. E.	Los Angeles	382 25
Newhall, J. A.	San Francisco	33 22
Rambo, W. T.	San Jose	45 13
Rathbone, G. L.	San Francisco	15 08
Rosenthal, Louis	San Francisco	1,179 41

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office.	Amount paid
Surplus Line Brokers—Continued.		
Rosenbaum, A. S.	San Francisco	\$97 88
Rule, O. Rey.	Los Angeles	438 13
Sloan, James	San Francisco	25 00
Smith, C. W.	San Francisco	756 07
Smith, A. H.	San Francisco	812 45
Thompson, M.	San Francisco	3,388 08
Ward, R. C.	San Francisco	337 40
Wayman, Willard O.	San Francisco	36 81
Wood, Frank F.	San Francisco	50 00
Johnston, J. G.	San Francisco	12 50
Inter-Insurance Associations.		
American Exchange Underwriters.	New York	10 00
American Indemnity Exchange.	San Diego	11 20
At Underwriters Exchange.	Chicago	10 00
Automobile Indemnity Exchange of Orange County.	Santa Ana	60 00
California Casualty Indemnity Exchange.	San Francisco	10 00
California State Automobile Association Interinsurance Bureau.	San Francisco	10 00
Casualty Reciprocal Exchange.	Kansas City	10 00
Druggists Indemnity Exchange.	St. Louis	60 00
Employers Indemnity Exchange.	Kansas City	10 00
Individual Underwriters.	New York	10 00
Interinsurance Exchange of the Automobile Club of Southern California.	Los Angeles	10 00
Interinsurance Exchange.	Seattle	60 00
Lumber Manufacturers Interinsurance Association.	New York	10 00
Lumbermens Indemnity Exchange.	Seattle	10 00
New York Reciprocal Underwriters.	New York	10 00
Pacific Automobile Indemnity Exchange.	Los Angeles	10 00
Subscribers at Reciprocal Exchange.	Kansas City	60 00
Warners Interinsurance Bureau.	Chicago	10 00
Miscellaneous.		
Adams, E. F.		1 20
Bischoff & Thompson.		2 00
Crouch & Crouch.		45
Cutler, John F.		1 20
Harris, M. B.		2 20
Haskell, E. P.		1 60
Johnson, A.		40
McCaughan & McCaughan.		3 60
Geo. W. McDill.		2 00
Peace, Robert M.		4 40
Rossi, A. O.		1 06
Schauer & Schauer.		2 00
Stetson, John W. (refund).		7 50
Westerfeld, Carl.		2 70
White, J. E.		2 00
Total		\$77,302 19

I certify the foregoing to be a full, true and correct statement of the receipts of the Insurance Department of the State of California for the year ending December 31, 1916, as shown by the records of this office.

ALEXANDER McCABE,
Insurance Commissioner.

Subscribed and sworn to before me this 1st day of June, 1917.

H. F. RISBROUGH,
Deputy Insurance Commissioner.

DEPARTMENT COLLECTIONS AND EXPENDITURES.

COLLECTIONS.

Total amount of fees collected by this Department during the year 1916_ \$77,302 19

EXPENDITURES.

Salary of Commissioner and deputy-----	\$6,700 06	
Salary of attorney-----	3,000 00	
Office salaries-----	11,669 31	
Office rent-----	3,006 10	
Telephone and telegrams-----	691 87	
Postage-----	826 45	
Express-----	200 46	
Stationery and printing-----	1,862 06	
Printing Forty-eighth Annual Report and summaries-----	2,980 75	
Furniture and fixtures-----	544 89	
Books-----	35 25	
Traveling-----	2,404 72	
General expense-----	173 39	
Examination expenses-----	483 33	
Office expenses-----	225 69	
		34,804 33
Balance-----		\$42,497 86

The total number of insurance companies and associations which transacted fire and marine insurance in the State of California during the period ending December 31, 1916, is one hundred ninety-four, classified as follows:

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind	Class	Of California	Of other states	Of foreign countries
Fire and Marine-----	Stock-----	4	101	51
Fire and Marine-----	Mutual-----		9	
Fire and Marine-----	County Mutual-----	19		
Fire and Marine-----	Interinsurance-----		10	
Totals-----		23	120	51

COMPANIES ADMITTED IN 1916.

Allemannia Fire Insurance Company-----	Pittsburgh-----	May 11, 1916
Druggists Indemnity Exchange-----	St. Louis-----	June 1, 1916
Guardian Fire Insurance Company-----	Salt Lake City-----	July 1, 1916
Industrial Fire Insurance Company-----	Akron-----	Sept. 15, 1916
Interinsurance Exchange-----	Seattle-----	Mar. 15, 1916
Mercantile Insurance Company of America-----	New York-----	Feb. 15, 1916
Millers National Insurance Company-----	Chicago-----	Mar. 15, 1916
Nationale Insurance Company-----	Paris-----	Mar. 7, 1916
Patriotic Assurance Company, Ltd.-----	Dublin-----	June 23, 1916
Phoenix Fire Insurance Company-----	Paris-----	April 27, 1916
Reciprocal Exchange-----	Kansas City-----	April 11, 1916
Teutonia Insurance Company of Allegheny City-----	Pittsburgh-----	Oct. 14, 1916
Tokio Marine Insurance Company-----	Tokio-----	Jan. 25, 1916

REPORT OF INSURANCE COMMISSIONER.

The following tabulation shows that during the past thirty years the stock fire insurance companies have received in premiums in California \$299,303,007.27, and paid out in losses \$263,331,832.67:

Year	Premiums received	Losses paid	Ratio
1887	\$5,590,353 89	\$2,101,482 52	37.6
1888	6,087,041 48	3,049,030 42	50.1
1889	6,158,754 64	2,572,001 93	41.7
1890	6,303,324 05	2,753,392 22	43.7
1891	6,669,998 72	2,408,156 04	36.1
1892	6,975,185 15	2,715,819 95	38.9
1893	6,780,453 93	2,667,160 24	39.4
1894	6,336,734 55	2,815,671 30	44.4
1895	4,704,584 11	2,850,672 07	60.6
1896	3,817,316 18	2,645,397 45	69.3
1897	4,767,019 28	2,637,706 71	55.3
1898	6,637,887 55	3,578,294 69	53.7
1899	5,545,260 51	2,882,973 60	52.0
1900	5,795,506 75	2,430,242 35	41.9
1901	7,522,401 88	2,344,581 05	31.2
1902	7,339,984 39	2,655,301 58	36.2
1903	8,288,354 90	4,342,785 60	52.4
1904	10,104,033 49	3,830,252 77	38.1
1905	10,353,808 04	5,883,540 20	37.5
1906	13,368,350 87	146,306,376 92	1,094.4
1907	16,242,105 95	7,008,035 97	43.1
1908	14,442,623 40	5,345,988 35	37.0
1909	15,094,210 60	5,795,279 57	38.4
1910	15,900,524 11	6,013,426 48	37.8
1911	16,154,903 01	4,604,219 19	28.5
1912	16,258,040 76	5,569,008 97	34.3
1913	15,897,255 09	7,101,298 64	44.6
1914	16,564,373 64	6,754,603 76	40.8
1915	16,451,546 33	7,910,764 97	48.8
1916	17,131,070 02	5,758,367 16	33.6
Totals	\$299,303,007 27	\$263,331,832 67	88.0

The following tabulation shows that during the past thirty years the marine insurance companies have received premiums in California amounting to \$55,952,242.84, and paid out in losses \$33,779,712.53:

Year	Premiums received	Losses paid	Ratio of losses to premiums
1887	\$971,859 86	\$683,772 27	60.1
1888	1,752,696 58	965,239 49	54.5
1889	1,602,434 12	926,811 88	57.8
1890	1,526,453 95	1,109,431 64	72.7
1891	1,927,088 44	736,735 18	38.2
1892	1,638,876 63	1,059,120 83	64.6
1893	1,354,439 16	808,792 67	59.7
1894	1,113,840 90	418,106 22	37.5
1895	1,249,317 11	887,761 60	71.1
1896	1,418,739 79	819,221 66	57.7
1897	1,689,658 74	1,375,911 66	81.4
1898	1,789,140 56	765,624 90	42.8
1899	1,557,487 19	818,261 22	52.5
1900	1,938,123 83	1,134,047 78	58.5
1901	1,802,525 31	978,308 20	54.3
1902	1,692,599 26	1,074,070 22	63.5
1903	1,511,365 30	1,034,522 92	68.4
1904	1,502,518 52	899,004 65	59.8
1905	1,581,196 83	1,463,939 42	92.5
1906	1,628,982 01	1,394,987 39	85.6
1907	1,885,535 22	1,276,704 91	67.7
1908	1,864,861 07	994,487 39	53.3
1909	1,952,269 99	1,368,892 35	70.1
1910	2,180,135 75	1,689,065 81	77.4
1911	2,321,318 35	1,375,225 59	59.2
1912	2,667,902 00	779,238 00	29.2
1913	2,464,976 07	2,011,324 81	81.5
1914	2,594,263 90	1,408,158 97	54.3
1915	3,152,539 75	1,641,963 82	52.9
1916	3,619,096 65	1,890,979 08	52.3
Totals	\$55,952,242 84	\$33,779,712 53	60.4

The following tabulation shows that during the past ten years the county mutuals have collected in premiums and assessments \$820,429.87 and paid out in losses \$497,562.98:

Year	Premiums and assessments received	Losses paid
1907	\$30,517 81	\$8,251 05
1908	32,964 22	19,868 40
1909	38,961 60	34,200 58
1910	47,985 15	25,389 29
1911	66,103 20	31,854 69
1912	112,068 49	53,269 78
1913	98,594 11	71,905 04
1914	132,545 81	74,484 73
1915	136,430 23	100,419 05
1916	124,229 25	77,920 37
Totals	\$820,429 87	\$497,562 95

TABLE No. 1.

Showing Capital Stock, Admitted Assets, Liabilities (Except Capital), and Net Surplus of Domestic Companies, December 31, 1916.
FIRE AND MARINE.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
Etna	Hartford	\$5,000,000 00	\$26,706,547 02	\$13,203,222 49	\$8,503,324 53	\$13,503,324 53
Agricultural	Watertown	500,000 00	5,036,003 01	2,546,861 95	1,989,141 06	2,489,141 06
Allemania	Pittsburg	200,000 00	1,988,836 79	985,542 07	852,844 72	1,052,844 72
Alliance	Philadelphia	750,000 00	3,100,838 64	1,600,838 64	750,000 00	1,500,000 00
American	Newark	1,000,000 00	11,285,223 17	6,383,795 71	3,951,427 46	4,951,427 46
American Central	St. Louis	1,000,000 00	4,142,833 93	2,110,068 39	1,032,735 57	2,032,735 57
American Druggist	Cincinnati	200,000 00	480,318 16	92,550 90	187,767 26	387,767 26
American Eagle Fire	New York	1,000,000 00	2,888,851 64	757,214 28	1,129,637 36	2,129,637 36
American and Foreign Marine	New York	300,000 00	1,610,982 82	274,505 58	1,036,477 24	1,336,477 24
Arizona Fire	Phoenix	200,000 00	501,105 84	283,445 60	17,660 24	217,660 24
Atlantic Mutual	New York	*	19,694,087 23	13,006,614 84	6,687,472 39	6,687,472 39
Austin Fire	Dallas	250,000 00	741,161 02	279,720 19	211,440 83	461,440 83
Automobile	Hartford	1,000,000 00	2,743,832 19	1,039,977 81	708,854 38	1,708,854 38
Boston	Boston	1,000,000 00	8,184,478 50	4,502,190 70	2,682,287 80	3,682,287 80
California	San Francisco	400,000 00	1,298,477 90	561,607 44	324,870 46	724,870 46
Camden Fire	Camden	800,000 00	3,865,779 60	2,173,299 14	892,430 46	1,692,430 46
Capital Fire	Sacramento	225,000 00	400,278 46	138,748 11	41,530 35	296,530 35
Central Manufacturers' Mutual	Van Wert	*	1,001,133 73	529,093 82	472,040 41	472,040 41
Citizens'	St. Louis	200,000 00	715,444 79	211,351 22	304,093 57	504,093 57
City of New York	New York	533,200 00	1,941,966 50	757,948 96	300,817 54	584,017 54
Columbia	Jersey City	400,000 00	1,277,438 09	244,849 90	632,588 19	1,032,588 19
Columbian National Fire	Detroit	963,675 00	1,645,174 45	407,213 80	272,256 65	1,235,960 65
Commercial Union	New York	200,000 00	1,827,048 74	765,006 49	362,042 25	562,042 25
Commonwealth	New York	500,000 00	3,338,189 74	1,477,296 97	1,390,982 77	1,890,982 77
Commonwealth Fire	Dallas	250,000 00	637,207 83	286,706 13	100,501 70	350,501 70
Concordia	Milwaukee	600,000 00	2,587,568 08	1,572,389 53	415,168 55	1,015,168 55
Connecticut Fire	Hartford	1,000,000 00	7,249,879 84	4,413,815 90	1,836,063 94	2,836,063 94
Continental	New York	10,000,000 00	34,095,874 47	11,811,038 23	12,252,836 24	22,252,836 24
County Fire	Philadelphia	400,000 00	982,384 81	381,848 33	203,536 48	603,536 48
Detroit Fire and Marine	Detroit	500,000 00	2,499,751 55	874,494 08	1,125,257 47	1,625,257 47
Detroit National Fire	Detroit	389,350 00	638,937 28	177,152 45	72,494 83	461,844 83
Dubuque Fire and Marine	Dubuque	200,000 00	2,006,291 54	1,295,396 59	513,924 95	713,924 95
Equitable Fire and Marine	Providence	500,000 00	1,356,651 42	385,620 55	471,030 87	971,030 87

Federal		Jersey City		1,000,000 00	4,523,401 62	2,219,460 75	1,303,940 87	2,303,940 87
First National Fire	-----	Washington	-----	911,305 00	1,743,996 88	665,823 34	166,868 49	1,073,173 49
Fidelity Phenix Fire	-----	New York	-----	2,500,000 00	19,219,357 62	9,703,732 63	7,015,624 99	9,315,624 99
Fire Association	-----	Philadelphia	-----	750,000 00	10,046,848 04	6,778,643 61	2,318,204 43	3,268,204 43
Firemen's	-----	Newark	-----	1,250,000 00	7,707,543 85	4,007,748 92	2,449,794 93	3,699,794 93
Fireman's Fund	-----	San Francisco	-----	1,500,000 00	13,415,953 99	8,269,761 49	3,676,192 50	5,176,192 50
Fitchburg Mutual Fire	-----	Fitchburg	-----	*	200,535 81	149,126 26	51,409 55	51,409 55
Franklin Fire	-----	Philadelphia	-----	500,000 00	2,391,125 71	1,409,072 83	482,052 88	982,052 88
German Alliance	-----	New York	-----	400,000 00	2,068,366 94	628,767 72	1,069,569 22	1,469,569 22
German American	-----	New York	-----	2,000,000 00	23,713,477 96	10,954,035 67	10,759,422 29	12,759,422 29
German Fire	-----	Pittsburg	-----	200,000 00	850,268 19	398,424 33	256,543 86	456,543 86
Germania Fire	-----	Peoria	-----	200,000 00	575,132 35	300,039 53	66,072 82	266,072 82
Girard Fire and Marine	-----	New York	-----	1,000,000 00	8,553,704 22	4,222,485 60	3,331,218 62	4,331,218 62
Glens Falls	-----	Philadelphia	-----	500,000 00	2,330,388 56	1,190,028 16	639,760 40	1,139,760 40
Globe and Rutgers	-----	Glens Falls	-----	500,000 00	6,413,771 65	3,541,925 76	2,371,845 89	2,871,845 89
Guardian Fire	-----	New York	-----	700,000 00	13,790,133 36	6,839,942 71	6,250,190 55	6,960,190 55
Hamilton Fire	-----	Salt Lake	-----	200,250 00	502,807 97	104,711 54	197,846 43	398,066 43
Hanover Fire	-----	New York	-----	200,004 00	629,612 24	253,725 33	175,882 91	375,886 91
Hartford Fire	-----	New York	-----	1,000,000 00	4,621,188 55	3,015,107 65	906,080 90	1,906,080 90
Home	-----	Hartford	-----	2,000,000 00	29,878,249 31	20,196,123 17	7,682,226 14	9,682,226 14
Home Fire	-----	New York	-----	6,000,000 00	40,263,870 55	21,395,766 42	12,868,113 13	18,868,113 13
Humboldt Fire	-----	Salt Lake	-----	300,000 00	1,275,256 40	133,139 14	842,117 26	1,142,117 26
Imperial Assurance	-----	Pittsburg	-----	300,000 00	1,604,117 07	1,021,710 13	282,406 94	582,406 94
Insurance Company of North America	-----	New York	-----	200,000 00	959,530 49	459,263 13	300,267 36	500,267 36
Indiana Lumbermen's Mutual	-----	Philadelphia	-----	4,000,000 00	23,792,496 82	14,792,496 82	5,000,000 00	9,000,000 00
Industrial Fire	-----	Indianapolis	-----	*	712,264 73	283,824 53	428,440 20	428,440 20
Insurance Company of the State of Pennsylvania	-----	Akron	-----	300,000 00	794,104 13	385,541 69	108,562 44	408,562 44
Interracial Fire	-----	Philadelphia	-----	1,000,000 00	4,658,595 39	3,256,241 73	402,363 66	1,402,363 66
Liverpool and London and Globe	-----	Dallas	-----	200,000 00	361,615 45	110,399 98	51,255 47	251,255 47
Lumbermen's Mutual	-----	New York	-----	400,000 00	1,284,695 93	459,205 66	425,490 27	825,490 27
Lumber Mutual Fire	-----	Mansfield	-----	*	969,762 38	469,484 72	500,267 66	500,267 66
Massachusetts Fire and Marine	-----	Boston	-----	500,000 00	1,082,938 67	504,009 26	578,929 41	578,929 41
Mechanics and Traders'	-----	Boston	-----	300,000 00	1,632,135 62	260,211 37	760,211 37	760,211 37
Mechanics' Fire	-----	New Orleans	-----	200,000 00	1,608,029 69	696,898 97	611,190 72	911,190 72
Mercantile Fire	-----	Denver	-----	200,000 00	541,297 73	212,932 73	128,545 00	323,545 00
Mercants' Fire Assurance Corporation	-----	New York	-----	1,000,000 00	3,241,974 14	1,133,539 46	1,108,434 68	2,108,434 68
Michigan Commercial	-----	New York	-----	400,000 00	1,827,311 63	800,804 36	698,507 27	1,026,507 27
Michigan Fire and Marine	-----	Lansing	-----	400,000 00	1,178,606 04	566,303 05	212,242 99	612,242 99
Millers' National	-----	Detroit	-----	400,000 00	1,665,929 25	873,452 87	392,476 38	792,476 38
Minneapolis Fire and Marine	-----	Chicago	-----	500,000 00	2,632,786 34	1,138,131 49	994,634 85	1,494,634 85
	-----	Minneapolis	-----	200,000 00	743,094 18	481,102 49	61,901 69	261,901 69

TABLE No. 1—Continued.

Showing Capital Stock, Admitted Assets, Liabilities (Except Capital), and Net Surplus of Domestic Companies, December 31, 1916.
FIRE AND MARINE.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
National Ben Franklin	Pittsburg	\$1,000,000 00	\$3,614,326 93	\$2,041,764 68	\$572,562 25	\$1,572,562 25
National Fire	Hartford	2,000,000 00	17,572,309 09	11,637,565 44	3,934,743 65	5,934,743 65
National Union Fire	Pittsburg	1,000,000 00	4,432,172 35	2,675,910 69	756,262 16	1,756,262 16
Newark Fire	Newark	500,000 00	2,256,703 00	1,348,933 33	407,769 67	907,769 67
New Brunswick Fire	New Brunswick	500,000 00	1,711,867 41	884,456 30	327,411 11	827,411 11
New Hampshire Fire	Manchester	1,350,000 00	6,969,872 54	3,519,444 13	2,100,428 41	3,450,428 41
New Jersey Fire	Newark	1,000,000 00	2,001,302 96	698,959 35	302,513 61	1,302,348 61
Niagara Fire	New York	1,000,000 00	8,375,412 37	4,343,634 66	3,031,778 31	4,031,778 31
North River	New York	600,000 00	3,689,478 84	2,184,340 09	1,155,138 75	1,755,138 75
Northern	New York	350,000 00	1,601,384 09	979,433 38	361,950 71	711,950 71
Northwestern National	Milwaukee	1,000,000 00	7,607,395 85	4,545,731 62	2,061,574 23	3,061,574 23
Northwestern Mutual Fire	Seattle	*	486,094 21	333,349 89	132,744 32	132,744 32
Northwestern Fire and Marine	Minneapolis	400,000 00	1,154,721 41	524,805 91	229,915 50	629,915 50
Old Colony	Boston	400,000 00	1,712,976 52	888,966 11	443,990 41	843,990 41
Orient	Hartford	1,000,000 00	4,030,146 21	1,962,964 57	1,037,181 64	2,037,181 64
Oregon Fire Relief Association	McMinnville	*	257,779 39	136,721 17	121,058 22	121,058 22
Pacific Fire	New York	400,000 00	1,338,087 41	608,573 77	329,533 64	729,533 64
Pacific National	Sacramento	250,000 00	337,895 47	15,527 31	72,368 16	322,368 16
Pennsylvania Fire	Philadelphia	750,000 00	8,334,397 89	5,425,488 64	2,358,909 25	3,108,909 25
Pennsylvania Lumbermen's Mutual Fire	Philadelphia	*	892,122 79	296,601 41	595,521 38	595,521 38
People's National Fire	Wilmington	1,000,000 00	1,948,593 38	734,705 19	213,888 19	1,213,888 19
Phoenix	Hartford	3,000,000 00	16,503,953 37	6,747,896 58	7,756,064 79	9,756,064 79
Providence	Providence	1,000,000 00	6,316,095 69	3,727,772 74	1,588,322 95	2,588,322 95
Queen Insurance Company of America	New York	1,000,000 00	12,149,847 97	5,973,698 40	5,176,119 57	6,176,119 57
Relliance	Philadelphia	400,000 00	1,547,394 99	941,782 64	205,812 35	605,812 35
Rhode Island	Providence	400,000 00	1,754,109 52	953,984 35	400,125 17	800,125 17
Safeguard	New York	200,000 00	635,319 57	128,376 34	306,973 23	506,973 23
Security	New Haven	1,000,000 00	4,486,437 66	2,649,692 50	836,745 16	1,836,745 16
Springfield Fire and Marine	Springfield	2,500,000 00	11,961,976 31	6,947,523 31	2,514,459 80	5,014,459 80
Sterling Fire	Indianapolis	850,000 00	1,542,659 32	303,746 47	388,912 85	1,233,912 85

St. Paul Fire and Marine.....	St. Paul	1,000,000 00	12,288,617 85	7,393,568 44	3,895,059 41	4,895,059 41
Standard Fire	Hartford	750,000 00	1,524,128 43	684,964 46	139,163 97	889,163 97
Stuyvesant	New York	700,000 00	2,277,392 34	1,331,546 24	225,756 10	925,756 10
Subscribers at U. S. Lloyds.....	New York	100,000 00	2,429,598 06	1,599,447 46	730,150 60	830,150 60
Teutonia	Pittsburg	200,000 00	966,314 90	601,448 93	164,865 97	364,865 97
United States Fire.....	New York	1,400,000 00	6,889,577 71	3,846,672 96	1,613,904 75	3,043,904 75
United Firemen's	Philadelphia	400,000 00	1,639,626 50	993,665 39	245,961 11	645,961 11
Vulcan Fire	Oakland	500,000 00	1,069,016 15	178,291 58	420,724 57	920,724 57
Westchester Fire	New York	500,000 00	6,271,290 50	4,379,023 27	1,392,267 23	1,892,267 23
Totals .....	.....	\$91,822,784 00	\$577,157,993 13	\$305,475,908 04	\$176,859,291 09	\$271,682,075 09

*Mutual company.

TABLE No. 2.

Showing Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Companies of Foreign Countries December 31, 1916,
United States Branch.

FIRE AND FIRE AND MARINE.

Name	Home office location	Total admitted assets	Total liabilities (except capital)	Surplus as regards policyholders in U. S.
Alliance Assurance	London	\$1,099,291 51	\$822,885 34	\$876,406 17
Allianz	Berlin	701,204 30	264,341 02	436,863 28
Atlas Assurance	London	3,270,654 95	2,031,517 82	1,239,137 13
British American Assurance	Toronto	1,936,279 77	1,112,315 18	823,964 59
British and Foreign Marine	Liverpool	2,012,480 98	695,578 86	1,316,902 12
Caledonian	Edinburgh	2,352,282 99	1,666,524 35	685,758 64
Canton Insurance Office	Hongkong	505,070 72	104,840 50	400,230 22
Century	Edinburgh	727,973 50	254,519 50	473,454 00
Commercial Union Assurance	Paris	10,885,361 64	8,046,993 29	2,838,368 35
Fonciere	London	200,536 94	22,094 57	238,442 37
Hamburg Bremen Fire	Hamburg	1,902,350 53	1,296,495 30	603,855 23
Indemnity Mutual Marine	London	818,155 93	357,055 28	461,100 65
Law Union and Rock	London	1,408,514 03	491,050 38	917,463 65
Liverpool and London and Globe	Liverpool	15,827,439 35	10,366,693 76	5,460,745 59
London Assurance Corporation	London	4,972,551 95	3,359,973 64	1,612,578 31
London and Lancashire Fire	Liverpool	5,383,826 09	3,158,898 89	2,227,927 20
Mannheim	Mannheim	2,641,295 91	1,309,140 49	1,332,155 42
Marine	London	2,301,988 64	1,274,183 97	1,027,804 67
Maritime	Liverpool	885,563 20	129,285 19	256,278 01
Nationale Fire	Paris	868,758 99	355,512 68	513,246 31
Netherlands Fire and Life	The Hague	1,127,135 11	550,069 50	577,075 61
New Zealand	Auckland	804,688 62	407,304 62	397,384 00
Nord Deutsche	Hamburg	2,619,260 80	1,407,522 54	1,211,738 35
North British and Mercantile	London	9,482,918 71	5,871,867 64	3,611,051 07
North China	Shanghai	396,299 24	75,470 00	320,799 24
Northern Assurance	London	6,680,597 35	3,596,515 80	3,084,081 55
Norwich Union Fire	London	3,531,304 32	2,116,648 57	1,414,655 75
Ocean Marine	Norwich	618,840 82	292,176 13	386,664 69
Palatine	London	3,228,571 15	2,227,893 52	1,000,677 63
Patriotic Assurance	Dublin	584,122 61	52,093 78	532,028 86
Phoenix	Paris	776,348 52	349,392 70	426,955 82
Phoenix Assurance	London	4,637,547 84	2,830,293 21	1,807,254 63
Prussian National	Stettin	2,786,046 83	1,584,019 48	1,202,027 37

TABLE No. 3.
Showing Total Admitted Assets, Liabilities, Net Surplus of Inter-Insurance Exchanges December 31, 1916.
FIRE.

Name	Location	Total admitted assets	Total liabilities	Net surplus
Reliance Marine	Liverpool	664,707 15	204,865 92	459,901 23
Royal	Liverpool	14,763,831 58	10,563,651 48	4,200,180 10
Scottish Union and National	Edinburgh	6,936,172 75	3,165,213 32	3,800,959 43
Sea	Liverpool	1,841,211 95	1,472,721 13	368,490 82
Standard Marine	Liverpool	1,975,627 07	965,821 04	1,009,806 03
State Assurance	Liverpool	721,333 38	216,477 87	504,855 51
Sun Insurance Office	London	5,001,639 44	3,194,742 65	1,806,893 79
Svea Fire and Life	Gothenburg	1,835,231 57	1,101,071 89	724,159 68
Switzerland General	Zurich	833,883 24	263,962 67	584,920 57
Thames and Mersey Marine	Liverpool	1,408,471 93	709,013 00	699,458 93
Tokio Marine	Tokio	962,162 64	399,246 02	562,916 62
Union Assurance Society, Ltd.	London	1,714,979 33	675,241 24	1,039,738 09
Union Fire	Paris	1,142,463 47	528,772 96	613,690 51
Union Marine	Liverpool	1,274,376 23	806,800 31	467,575 92
Urbaine	Paris	901,173 72	472,570 95	428,602 77
Western Assurance	Toronto	3,328,187 86	1,875,941 84	1,452,246 02
Yang-Tze	Shanghai	820,733 22	442,195 20	378,538 02
Yorkshire Fire	York	1,108,158 60	623,682 13	483,076 47
Totals		\$144,812,529 11	\$85,806,959 12	\$59,005,569 99

Name	Location	Total admitted assets	Total liabilities	Net surplus
American Exchange Underwriters	New York	\$348,476 34	\$70,770 79	\$277,705 55
Druggists Indemnity Exchange	St. Louis	97,296 74	59,270 07	38,026 67
Individual Underwriters	New York	968,221 19	730,779 81	137,441 38
Inter Insurance Exchange of Seattle	Seattle	30,556 50	30,188 19	368 31
Lumber Manufacturers Inter-Insurance Association	New York	288,955 44	278,924 19	10,031 25
Lumbermen's Indemnity Exchange	Seattle	265,320 63	133,191 08	132,129 55
New York Reciprocal Underwriters	New York	2,226,634 20	729,120 99	1,507,513 21
Reciprocal Exchange	Kansas City	786,388 24	256,747 47	529,640 77
Underwriters Exchange	Chicago	1,128,968 55	244,204 49	884,764 06
Warner's Interinsurance Bureau	Chicago	517,144 41	183,615 59	333,528 82
Totals		\$3,897,962 24	\$2,716,813 27	\$1,181,148 97

TABLE No. 4.
Showing the Fire Insurance Business of Stock Companies for the Year Ending December 31, 1916—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force Dec. 31, 1916—risk
						Paid	Incurred	
Etna	Hartford	\$46,182,081 00	\$655,318 96	\$190,598 33	\$181,983 46	29.08	27.77	\$87,102,180 00
Agricultural	Watertown	8,876,400 00	113,093 93	45,985 00	43,836 00	40.66	38.76	20,044,800 00
Allennania	Pittsburg	1,735,546 00	29,384 10	4,025 90	3,368 08	13.70	11.26	2,251,065 00
Alliance Insurance	Philadelphia	3,273,615 00	46,652 22	12,838 59	17,231 83	27.52	36.94	4,188,925 00
American	Newark	9,877,055 00	141,156 24	38,947 02	44,819 45	27.39	31.75	17,644,056 00
American Central	St. Louis	5,997,021 00	73,662 30	30,332 35	39,972 05	41.18	42.05	11,119,246 00
American Druggists Fire	Cincinnati	557,978 00	8,105 85	1,349 36	1,319 36	16.65	16.65	576,628 00
American Eagle	New York	2,762,468 00	36,541 70	7,142 91	7,315 70	19.55	20.02	1,065,382 00
Arizona Fire	Phoenix	581,082 00	13,304 06	6,527 60	8,468 00	49.06	63.65	581,082 00
Atlas Assurance	London	18,302,088 00	234,394 34	67,602 37	60,401 06	28.34	25.77	24,310,458 00
Austin Fire	Dallas	711,834 00	10,978 69	2,506 05	957 06	22.83	8.72	711,834 00
Automobile	Hartford	2,256,731 00	28,257 63	10,886 90	13,939 42	38.53	49.33	1,915,965 00
Boston	Boston	4,980,079 00	70,293 60	20,306 93	15,337 72	28.89	21.82	9,159,206 00
British American Assurance	Toronto	2,206,122 00	33,119 01	13,399 69	16,163 11	40.46	48.80	6,201,011 00
Caledonian	Edinburgh	5,983,823 00	101,642 21	36,660 89	39,074 43	36.07	39.03	12,290,233 00
California	San Francisco	14,466,837 00	223,761 46	74,509 41	80,701 91	33.30	36.07	17,991,069 00
Camden Fire	Camden	4,191,025 00	62,139 49	30,338 65	32,351 45	48.90	52.87	8,508,765 00
Capital Fire	Sacramento	2,919,441 00	46,413 98	15,374 84	22,294 01	33.12	46.03	3,340,485 00
Century	Edinburgh	2,000,334 00	20,540 44	7,153 11	11,243 47	34.82	54.74	2,601,314 00
Citizens'	St. Louis	5,090,899 00	64,771 31	21,696 44	24,596 53	33.50	37.97	6,199,602 00
City of New York	New York	4,528,369 00	62,899 01	14,270 25	20,950 52	22.87	33.58	4,557,969 00
Columbian National Fire	Detroit	1,928,498 00	32,189 76	8,334 52	9,768 77	25.99	30.35	1,982,348 00
Commercial Union Assurance	London	19,326,895 00	275,879 76	102,069 65	105,459 90	37.60	38.23	33,195,711 00
Commercial Union Fire	New York	2,316 21	23,316 21	2,948 05	956 05	12.64	4.10	3,122,629 00
Commonwealth	New York	2,393,404 00	32,803 10	7,008 32	7,551 32	21.36	23.02	7,501,250 00
Commonwealth Fire	Dallas	711,834 00	10,978 69	2,506 05	957 06	22.83	8.72	711,834 00
Concordia	Milwaukee	2,402,181 00	37,533 37	12,998 57	10,460 53	34.63	27.87	4,472,385 00
Connecticut Fire	Hartford	13,866,481 00	222,072 36	66,814 99	71,285 92	30.06	32.10	22,078,124 00
Continental	New York	42,180,042 00	516,155 60	155,134 69	148,200 59	30.06	28.71	87,913,297 00
County Fire	Philadelphia	609,120 00	7,873 31	22 34	2,525 90	.28	32.08	1,063,922 00
Detroit Fire and Marine	Detroit	3,177,505 00	42,595 65	8,440 78	13,139 98	19.82	30.85	4,766,257 00
Detroit National Fire	Detroit	848,282 00	13,009 62	3,193 96	3,153 07	24.09	24.23	713,721 00
Equitable Fire and Marine	Dubuque	5,169,304 00	79,895 42	17,298 47	20,332 67	21.63	25.70	7,333,544 00
Equitable Fire and Marine	Providence	2,331,748 00	37,338 83	12,706 40	11,133 04	34.19	29.82	4,544,322 00

First National Fire	Washington	2,481,439 00	16,591 70	6,954 25	7,001 25	41.91	42.30	2,167,852 00
Fidelity Phenix	New York	27,709,290 00	333,119 40	127,547 44	125,321 65	36.12	35.49	46,539,077 00
Fire Association of Philadelphia	Philadelphia	14,164,822 00	195,535 50	63,019 98	58,701 99	32.23	30.02	25,496,679 00
Fireman's Fund	San Francisco	37,732,694 00	597,006 72	186,527 69	138,870 64	31.24	26.01	45,620,806 00
Firemen's	Newark	9,727,477 00	135,564 42	68,306 38	70,399 91	50.39	51.93	21,308,000 00
Franklin Fire	Philadelphia	3,490,094 00	55,060 56	19,824 16	31,913 64	35.62	57.34	6,681,802 00
German Alliance	New York	1,485,930 00	22,389 67	11,598 07	11,372 07	51.80	50.79	2,822,394 00
German American	New York	33,816,621 00	478,615 31	180,464 43	203,628 55	39.58	42.32	64,251,588 00
German Fire	Pittsburg	629,907 00	9,620 00	5,664 19	3,982 13	58.67	41.39	1,114,520 00
Germania Fire	Peoria	270,214 00	6,413 88	7,920 41	7,120 41	123.49	123.49	270,214 00
Girard Fire and Marine	New York	3,617,825 00	53,031 80	15,050 47	14,037 62	28.38	26.47	6,058,948 00
Glens Falls	Philadelphia	1,517,114 00	22,334 38	5,941 31	3,303 37	26.62	15.06	1,091,892 00
Globe and Rutgers	Glens Falls	5,569,065 00	73,073 59	31,122 04	31,097 63	41.46	41.42	9,103,356 00
Globe and Rutgers	New York	14,347,300 00	192,675 29	67,346 53	66,621 55	34.95	35.04	15,331,611 00
Guardian Fire	Salt Lake City	183,719 00	2,462 44	361 16	1,383 66	14.67	56.19	223,719 00
Hamburg Bremen Fire	Hamburg	1,254,459 00	16,067 32	4,646 91	2,536 91	29.92	15.91	1,997,947 00
Hamilton Fire	New York	656,454 29	5,619 75	5,459 42	5,724 96	97.15	101.87	732,040 00
Hanover Fire	New York	4,239,395 00	60,180 78	20,956 23	21,208 51	34.82	35.24	4,250,395 00
Hartford Fire	New York	57,302,996 00	832,739 85	331,981 14	412,996 90	33.48	47.87	113,517,475 00
Home	Hartford	62,819,029 00	926,716 65	422,056 70	428,614 20	46.54	46.25	112,051,038 00
Home Fire	New York	1,693,969 00	26,343 19	10,405 26	10,234 66	30.50	38.85	2,897,902 00
Humboldt Fire	Salt Lake City	3,965,146 00	62,004 65	11,278 27	11,212 33	18.19	18.08	7,377,122 00
Imperial Assurance	Pittsburg	1,878,699 00	23,282 13	13,345 23	13,573 23	57.44	58.42	1,878,699 00
Insurance Co. of North America	New York	17,104 55	832 71	1,400 00	1,400 00	4.87	8.18	1,186,360 00
Insurance Co. of the State of Pennsylvania	Philadelphia	22,738,912 00	322,605 49	77,142 30	88,543 59	23.91	27.45	31,986,383 00
International Fire	Philadelphia	5,706,827 00	86,092 45	35,741 73	35,267 32	41.54	40.99	8,590,240 00
Law Union and Rock	Dallas	753,151 00	11,253 81	1,968 75	2,053 25	17.76	18.24	753,151 00
Liverpool and London and Globe, Ltd.	London	5,178,194 00	60,297 89	33,163 42	28,421 99	58.32	47.14	8,254,032 00
Liverpool and London and Globe, Ltd.	New York	1,423,910 00	18,139 61	1,740 66	2,801 66	9.60	19.43	2,251,310 00
Liverpool Assurance Corporation	Liverpool	39,881,108 00	574,497 13	157,560 03	100,981 65	28.41	29.03	65,767,097 00
London Assurance Corporation	Liverpool	26,103,431 00	402,427 39	134,680 13	127,005 18	33.47	31.76	39,155,100 00
London and Lancashire Fire	London	19,694,326 00	285,546 69	82,133 27	72,800 54	28.76	25.50	26,635,207 00
Mechanics' and Traders' Mercantile Fire	New Orleans	2,971,066 00	39,274 48	11,795 31	12,590 19	36.03	32.66	2,442,078 00
Mechanics' and Traders' Mercantile Fire	New York	2,045,131 00	31,208 58	3,107 84	3,171 84	9.94	10.14	8,988,570 00
Mechanics' and Traders' Mercantile Fire	Denver	1,656,124 00	26,786 47	6,293 92	9,886 42	23.63	36.91	5,114,694 00
Mechanics' Fire Assurance	Denver	2,770,558 00	61,435 90	13,278 47	15,001 47	21.61	24.42	3,083,416 00
Michigan Commercial	Lausang	43,404 04	43,404 04	16,128 99	16,590 67	37.16	38.22	2,233,698 00
Michigan Fire and Marine	Detroit	3,864,211 00	51,080 62	14,128 04	18,027 93	26.38	32.96	7,175,896 00
Millers National	Chicago	2,643,757 00	41,685 97	5,321 49	8,140 11	6.57	19.33	2,643,757 00
Minneapolis Fire and Marine	Chicago	1,235,924 00	19,425 55	7,904 71	7,904 71	23.34	40.69	1,236,924 00
National Ben Franklin	Minneapolis	8,341,423 00	125,096 24	27,000 83	28,779 72	21.60	23.02	15,119,343 00
National Fire	Pittsburg	32,694,331 00	415,518 56	131,980 58	142,670 41	32.47	34.34	37,473,216 00
Nationale	Paris	1,702,890 00	20,278 53	1,275 99	1,401 19	6.29	6.91	1,702,890 00

TABLE No. 4—Continued.
Showing the Fire Insurance Business of Stock Companies for the Year Ending December 31, 1916—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force Dec. 31, 1916—risks
						Paid	Incurred	
National Union Fire.	Pittsburg	\$24,125,514 00	\$806,855 01	\$104,117 01	\$102,208 57	33.93	33.31	\$25,182,559 00
Netherlands Fire and Life.	The Hague	7,000,759 00	101,615 46	39,005 81	34,506 59	38.39	34.05	7,125,803 00
Newark Fire.	Newark	4,001,605 81	42,108 81	27,014 03	30,113 35	43.45	38.44	4,048,599 00
New Brunswick Fire.	New Brunswick	6,231,168 00	98,100 74	28,616 02	32,215 56	29.17	42.84	10,940,201 00
New Brunswick Fire.	Manchester	7,109,299 00	103,105 06	17,907 75	28,953 77	17.35	28.06	11,074,728 00
New Hampshire Fire.	Newark	5,133,909 00	73,182 43	18,740 01	17,891 04	23.61	24.45	5,133,909 00
New Jersey Fire.	New Jersey	14,781,985 00	213,625 14	51,374 50	52,005 54	24.14	24.34	29,155,708 00
New Zealand	Auckland	15,933,607 00	242,024 84	88,878 87	90,795 47	36.72	37.51	23,954,086 00
Niagara Fire	New York	23,926,902 00	324,622 98	103,137 98	116,230 48	31.77	35.80	69,525,000 00
North British and Mercantile.	London	10,612,010 00	151,947 48	67,535 11	41,025 11	44.44	27.00	10,612,010 00
North River	New York	2,225,340 00	31,216 85	7,531 51	8,155 35	22.01	23.88	2,154,269 00
Northern Insurance	New York	20,680,686 00	307,149 91	75,360 69	99,599 32	24.54	32.43	33,693,615 00
Northern Assurance	London	151,612 00	5,025 69	9,841 69	9,496 68	195.83	188.96	151,642 00
Northwestern Fire and Marine.	Minneapolis	20,964,563 00	229,898 43	52,223 11	54,286 10	22.72	23.61	47,908,198 00
Northwestern National Fire.	Milwaukee	13,152,880 00	212,397 93	63,128 89	61,020 37	29.72	28.73	14,540,509 00
Norwich Union	Norwich	331,721 00	8,026 20	4,718 56	4,438 77	58.79	55.18	812,578 00
Old Colony	Boston	6,678,837 00	91,477 58	24,376 65	28,304 07	26.87	30.94	8,329,883 00
Pacific Fire	Hartford	3,711,435 00	54,517 60	16,315 33	15,674 28	29.93	28.75	3,711,435 00
Pacific National Fire	New York	910,794 00	18,155 45	4,278 46	4,278 46	29.57	23.57	910,794 00
Palatine	Sacramento	7,607,231 00	112,317 61	39,734 34	41,674 34	35.38	37.10	12,932,212 00
Patriotic Assurance	London	637,636 00	8,111 96	1,216 27	1,240 33	14.99	15.29	661,088 00
Pennsylvania Fire	Dublin	16,083,089 00	245,010 27	81,383 30	90,955 67	33.22	37.12	32,818,825 00
Peoples' National	Philadelphia	*-1,818,376 00	3,921 91	10,485 38	5,687 31	267.35	145.01	*-1,818,376 00
Phoenix Fire	Wilmington	1,747,427 00	21,741 42	1,631 43	1,747 49	7.50	8.04	1,747,427 00
Phoenix Insurance	Paris	19,548,589 00	286,269 37	81,152 12	76,599 01	28.35	26.76	37,133,205 00
Phoenix Assurance	Hartford	18,612,364 00	269,758 91	75,373 29	77,829 62	27.94	28.85	18,612,364 00
Providence Washington	London	7,318,686 34	108,259 21	30,077 01	26,494 57	27.78	24.47	11,831,053 00
Prussian National	Providence	11,498,341 00	108,630 09	89,690 99	83,755 91	53.19	49.67	19,936,453 00
Queen	Stettin	20,908,973 00	320,974 83	103,757 36	125,836 99	32.33	39.20	39,703,874 00
Reliance	New York	40,391 00	40,391 92	17,992 61	19,582 60	44.50	48.43	3,842,860 00
Rhode Island	Philadelphia	3,137,028 00	38,186 94	6,174 42	4,062 87	16.17	10.64	2,732,892 00
Royal	Providence	2,732,892 00	61,282 13	229,052 92	232,513 92	37.47	38.04	83,534,555 00
Safeguard	Liverpool	40,201,312 00	611,282 13	229,052 92	232,513 92	37.47	38.04	83,534,555 00
	New York	1,229,419 00	14,226 28	411 50	411 50	2.89	2.89	1,161,186 00

Scottish Union and National	Edinburgh	11,191,693 00	160,442 85	71,044 03	65,693 53	44.28	40.95	24,677,083 00
Security	New Haven	4,677,246 00	64,509 97	24,312 44	23,823 54	37.73	36.93	14,749,169 00
Springfield Fire and Marine	Springfield	24,260,950 12	357,773 90	180,714 32	141,360 47	36.54	39.51	39,671,081 00
St. Paul Fire and Marine	St. Paul	10,829,175 00	153,808 43	64,722 48	68,893 48	42.08	44.79	20,567,518 00
Standard Fire	Hartford	2,128,652 00	28,481 05	6,159 55	6,951 63	21.77	24.41	4,579,864 00
State Assurance	Liverpool	1,266,002 00	17,487 28	7,851 48	6,722 12	44.90	38.44	2,144,271 00
Sterling Fire	Indianapolis	2,267,432 00	34,287 25	4,367 36	9,679 35	12.74	28.23	2,884,080 00
Stuyvesant	New York	2,634,080 00	44,212 08	21,695 65	23,028 65	49.07	52.09	29,829,915 00
Sun Insurance Office	London	16,167,392 00	231,365 05	68,367 02	85,364 16	29.55	36.90	18,740,500 00
Svea, Ltd.	Gothenburg	7,496,216 00	122,047 76	52,072 25	55,988 16	42.67	45.87	760,487 00
Teutonia	Pittsburgh	463,569 00	8,553 19	1,789 19	1,789 19	20.92	20.92	19,739,321 00
Union Assurance Society	London	10,695,874 00	116,135 40	70,492 23	58,910 74	60.70	50.73	1,565,742 00
Union Fire	Paris	1,565,742 00	19,394 42	1,314 69	3,322 12	6.93	17.13	1,000,971 00
United Firemen's	Philadelphia	1,000,971 00	14,801 64	*—355 71	425 92	—	2.87	12,637,794 00
United States Fire	New York	12,637,794 00	204,789 96	67,770 88	44,994 88	38.09	21.97	4,055,005 00
Urbaine	Paris	4,055,005 00	60,567 11	16,978 31	21,012 25	28.03	34.69	6,695,686 00
Vulcan	Oakland	4,624,345 00	76,581 75	31,601 17	34,477 39	41.26	45.02	8,968,497 00
Westchester Fire	New York	7,781,888 00	112,913 34	48,990 46	41,081 72	43.33	36.38	12,074,192 00
Western Assurance	Toronto	7,281,796 00	93,591 40	36,450 91	36,814 07	38.95	39.33	6,319,030 00
Yorkshire	York	5,258,205 00	78,687 72	18,470 46	18,363 96	23.47	23.34	
Totals		\$1,197,594,702 56	\$17,131,070 02	\$7,758,367 16	\$5,936,361 41	33.61	34.66	\$1,968,742,484 00

*Minus.

TABLE No. 5.

Showing the Marine Insurance Business of All Companies for the Year 1916—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force December 31, 1916—risks
						Paid	Incurred	
Etina	Hartford	\$20,011,042 00	\$371,810 08	\$173,113 06	\$223,048 76	46.56	59.99	\$4510,698 00
Alliance Assurance	London	410,438 00	3,299 64					61,159 00
Alliance Insurance	Philadelphia	4,226,641 00	57,369 38	37,486 57	36,894 67	65.12	64.09	773,609 00
Allianz	Berlin	2,483,909 00	23,907 00	12,280 47	15,000 00	51.16	62.74	154,831 00
American and Foreign Marine	New York	33,484,830 00	32,493 23	6,527 85	4,679 88	20.69	14.40	557,785 00
American Mutual	New York	898,646 00	10,599 33	1,073 19	1,073 19	10.13	10.13	1,035,755 00
Automobile	Hartford	411,208 00	8,606 15	263 22	263 22	3.06	3.06	390,449 00
Boston	Boston	8,632,673 00	130,752 32	49,860 43	49,860 43	38.13	38.13	1,798,387 00
British and Foreign Marine	Liverpool	38,430,486 00	124,500 60	142,588 10	148,706 74	114.53	119.44	2,682,553 00
Camden Fire	Camden	85,728 00	244 49					
Canton Insurance Office	Hongkong	24,317,085 00	134,727 63	67,584 77	67,584 77	50.16	50.16	1,534,508 00
Columbia	Jersey City	206,995 00	1,085 77	951 56		87.61		16,450 00
Commercial Union Assurance	London	75,587,831 00	49,064 87	*-2,221 30	4,998 84		10.19	1,040,554 00
Federal	Jersey City	19,423,612 00	75,813 85	46,256 71	47,619 05	61.01	62.81	1,200,065 00
Fireman's Fund	San Francisco	125,387,216 00	464,237 82	216,806 98	206,171 43	46.70	44.20	3,374,669 00
Fonciere Transports	Paris	8,230,001 00	44,501 25	30,122 10	11,636 00	67.69	23.15	501,961 00
Globe and Rutgers	New York	3,549,661 00	66,785 61	9,339 05	21,859 05	14.01	32.73	675,000 00
Hartford Fire	Hartford	1,838,465 00	6,765 98	5,965 90	5,817 09	88.03	88.98	125,462 00
Hone	New York	13,235,376 00	61,856 32	26,799 40	30,523 71	43.83	49.35	2,077,461 00
Indemnity Mutual Marine	London	463,776 00	5,690 84	3,618 71	3,618 71	63.59	63.59	97,103 00
Insurance Company of North America	Philadelphia	31,576,278 00	195,231 22	112,422 22	109,535 11	57.58	56.11	3,536,876 00
Liverpool and London and Globe, Ltd.	Liverpool	2,502,933 00	20,279 30	3,370 96	3,792 96	16.62	43.36	214,980 00
London Assurance Corporation	London	20,355,087 00	46,010 61	71,186 91	73,664 91	154.72	160.10	640,986 00
Manheim	Manheim	33,559,150 00	145,962 51	78,786 80	83,861 87	53.98	57.45	1,679,062 00
Marine	London	5,807,860 00	4,304 65	797 74	1,944 71	18.53	45.18	61,159 00
Maritime	Liverpool	3,452,531 00	54,891 22	22,220 99	17,845 10	40.61	32.51	461,380 00
Massachusetts Fire and Marine	Boston	9,234,304 00	84,632 80	14,974 99	18,987 67	17.69	22.44	1,718,008 00
Michigan Commercial	Lansing	192,620 00	5,236 36	510 84	225 84	9.72	4.30	28,833 00
New Jersey Fire	Newark	34,821 00	1,168 60					34,821 00
Nord Deutsche	Hamburg	29,850,675 00	122,481 58	52,364 02	50,072 65	42.75	40.88	1,494,353 00
New Zealand	Auckland	954,422 00	7,428 95	763 12	1,224 12	10.27	16.48	18,180 00
North China	Shanghai	8,776,377 00	48,771 23	15,605 51	11,406 29	32.00	23.39	476,586 00
North River	New York	240 00	7 48					240 00

Ocean Marine	10,696,290 00	45,332 88	70,832 16	71,332 16	156.04	158.25	411,199 00
Phoenix Assurance	9,345,250 00	62,197 20	45,899 33	46,369 00	73.68	74.55	9,345,250 00
Providence Washington	7,418,897 00	79,157 56	50,259 04	51,088 58	63.49	64.51	893,168 00
Queen	7,967,795 00	1,474 44					23,655 00
Reliance Marine	457,480 00	4,074 67	406 96	406 96	10.00	10.00	96,955 00
Royal	11,400,447 00	20,570 68	9,998 52	23,902 71	48.61	46.26	132,000 00
Sea	2,557,657 00	52,060 94	20,979 11	25,488 39	40.27	45.69	766,545 60
St. Paul Fire and Marine	12,434,454 00	83,271 14	25,560 22	11,500 00	30.70	30.61	1,025,145 00
Standard Marine	27,815,474 00	189,239 05	87,713 49	11,500 00	46.36	6.08	3,820,284 00
Subscribers at U. S. Lloyds	12,704,253 00	79,383 93	24,939 41	33,280 72	31.42	41.92	1,512,197 00
Switzerland General	36,109,875 00	230,289 47	158,200 72	176,115 38	68.70	76.48	2,139,601 00
Thames and Mersey Marine	8,694,924 00	83,093 18	49,291 95	60,099 84	59.32	72.93	1,041,734 00
Union Marine	15,710,466 00	65,397 83	71,099 49	71,099 49	108.72	108.72	1,412,900 00
United States Fire	100 00	11 22					100 00
Western Assurance	15,034,545 00	132,049 86	46,118 46	66,219 46	34.93	50.15	4,187,037 00
Westchester Fire	57,319 00	234 75					57,319 00
Yang Tsze Insurance Association, Ltd.	16,338,268 00	89,459 06	28,299 35	22,513 16	35.17	27.98	1,036,691 00
Totals	\$721,397,828 00	\$3,619,096 65	\$1,800,979 08	\$1,925,215 09	52.25	53.20	\$90,984,703 00

*Minus.

TABLE No. 6.

Showing the Business Transacted by Mutual Fire Insurance Companies During the Year Ending December 31, 1916—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force, December 31, 1916—risks
						Paid	In-curred	
Central Manufacturers' Mutual	Van Wert	\$1,990,112 00	\$28,827 61	\$12,350 25	\$8,882 88	42.84	30.64	\$1,990,112 00
Fitchburg Mutual Fire	Fitchburg	206,340 00	3,386 12	175 20	175 20	5.17	5.17	206,340 00
Indiana Lumbermen's Mutual	Indianapolis	476,650 00	4,569 71	988 78	988 78	21.93	21.93	476,650 00
Lumbermen's Mutual	Mansfield	1,221,404 00	18,467 06	729 62	2,287 58	3.95	12.39	1,221,404 00
Lumber Mutual Fire	Boston	573,799 16	9,688 48	1,295 64	1,295 64	13.37	13.37	631,709 00
Northwestern Mutual Fire Association	Seattle	*—117,936 00	124,580 20	72,845 03	62,595 03	58.07	50.24	10,114,962 00
Oregon Fire Relief Association	McMinnville	216,291 00	1,828 42	300 25	300 25	16.42	16.42	533,866 00
Pennsylvania Lumbermen's Mutual Fire	Philadelphia	446,400 00	7,103 20	248 20	248 29	3.49	3.49	446,400 00
Totals		\$5,013,940 16	\$198,395 80	\$88,432 95	\$76,723 65	44.57	38.67	\$15,621,493 00

*Minus.

TABLE No. 7.

Showing the Fire Insurance Business Transacted by Inter-Insurance Exchanges for the Year 1916—California Business.

Name	Location	Net risks written	Net premium deposits received	Net losses paid	Net losses incurred	In force, December 31, 1916—risks
American Exchange Underwriters	New York	\$1,637,000 00	\$1,978 06			\$1,645,500 00
Druggists' Indemnity Exchange	St. Louis	206,900 00	3,223 62	\$30 86	\$30 86	206,900 00
Individual Underwriters	New York	1,895,575 00	12,561 27			1,895,575 00
Inter-Insurance Exchange of Seattle	Seattle	19,000 00	283 06	2,000 00	2,000 00	17,000 00
Lumber Manufacturers' Inter-Insurance Association	New York	275,987 00	4,092 45			241,262 00
Lumbermen's Indemnity Exchange	Seattle	623,442 00	8,790 20			687,722 00
New York Reciprocal Underwriters	New York	11,871,700 00	42,320 13	90 69	90 69	11,871,700 00
Reciprocal Exchange	Kansas City	2,041,985 00	25,796 20	243 88	243 88	2,041,985 00
Underwriters' Exchange	Chicago	5,719,500 00	21,698 20	129 80	129 80	88,861,450 00
Warner's Inter-Insurance Bureau	Chicago	1,803,231 44	34,312 81	83 56		1,603,231 44
Totals		\$25,851,320 44	\$138,006 02	\$2,588 79	\$2,495 23	\$109,102,325 44

TABLE No. 8.
Showing the Business of California County Mutual Fire Insurance Companies for the Year 1916—California Business.

Name	Location	Amount written	Net premiums and assessments received	Losses paid
Farmers' Mutual Fire of Mendocino County	Fort Bragg	\$5,290 50	\$133 80	\$200 00
Farmers' Mutual Fire	Turlock	514,523 00	5,424 86	1,496 00
Farmers' Mutual Fire of Yolo County	Woodland	194,993 20	7,196 17	6,030 55
Farmers' Mutual Protective Fire of San Joaquin County	Stockton	778,749 00	6,885 12	4,077 11
Hilmar Mutual Fire of Merced County	Hilmar	198,303 00	3,203 10	2,435 00
Humboldt County Fire Association	Ferndale	368,738 00	2,631 81	600 00
Lake County Farmers' Mutual Fire	Lakeport	48,961 50	460 75	23 00
Los Angeles County Mutual Fire Association	Los Angeles	2,371,873 00	21,571 15	12,845 25
Napa County Farmers' Mutual	Napa	240,235 00	2,093 65	10 00
Orange County Farmers' Mutual	Santa Ana	1,194,875 00	4,047 90	4,563 20
Patrons Mutual Fire Association of Tulare County	Turlock	213,848 00	2,544 86	1,882 50
Sacramento County Patrons and Farmers' Mutual Fire	Sacramento	357,201 00	2,927 66	2,898 00
San Bernardino County Mutual Fire	Ontario	1,751,682 00	9,984 31	8,540 60
Santa Barbara County Farmers' Mutual Fire Association	Santa Barbara	770,532 00	6,350 72	296 55
Santa Clara County Fire	San Jose	730,400 00	4,586 69	2,461 50
Scandinavian Mutual Protective Fire	Kingsburg	1,503,430 00	20,212 36	16,501 10
Sonoma County Farmers' Mutual Fire	Santa Rosa	1,377,155 00	10,926 02	4,368 70
Ventura County Mutual Fire	Ventura	196,365 72	13,098 82	8,068 81
Totals		\$12,520,170 92	\$124,229 25	\$77,920 87

TABLE

Showing the Business Transacted by "Surplus Line" Brokers

Name	Place of business	Fire			
		Gross amount procured or placed during year	Total premiums charged thereon	Amount canceled	Gross premiums returned
Becker, P. A.-----	San Francisco	-----	-----	-----	-----
Bender, A. M.-----	San Francisco	-----	-----	-----	-----
Birlem, F. W.-----	San Francisco	\$7,500 00	\$101 00	-----	-----
Braun, H. J.-----	San Francisco	1,989,500 00	11,997 35	\$1,918,000 00	\$3,794 51
Chapman, A. J.-----	San Francisco	-----	-----	-----	-----
Conaway, O. P.-----	Los Angeles	5,100 00	96 97	-----	-----
Cortelyou, G. W.-----	San Francisco	-----	-----	-----	-----
Davis, B. L.-----	San Francisco	41,500 00	519 75	51,054 75	588 72
Engelhart, J. H.-----	Los Angeles	-----	-----	-----	-----
Evans, E. C., Jr.-----	San Francisco	-----	-----	-----	-----
Follansbee, A. W., Jr.-----	San Francisco	-----	-----	-----	-----
Foster, R. D.-----	San Francisco	25,000 00	597 20	-----	-----
Harrison, C. B.-----	San Francisco	55,068 00	1,635 33	70,000 00	28 19
Johnston, J. G.-----	San Francisco	-----	-----	-----	-----
Kahn, E. E.-----	San Francisco	18,818 50	529 41	5,000 00	166 00
Manor, H. V.-----	San Francisco	12,923 00	779 26	-----	-----
Manheim, H. D.-----	San Francisco	10,000 00	184 50	-----	-----
Nattress, J. E.-----	Los Angeles	-----	-----	55,100 00	314 98
Newhall, G. A.-----	San Francisco	-----	-----	-----	-----
Rambo, W. T.-----	San Jose	152,500 00	3,044 38	-----	-----
Rosenbaum, A. S.-----	San Francisco	-----	-----	-----	-----
Rosenthal, L.-----	San Francisco	-----	-----	-----	-----
Rule, O. R.-----	Los Angeles	-----	-----	-----	-----
Sloan, J. R.-----	San Francisco	200,325 00	4,922 12	87,400 00	2,135 50
Thompson, M.-----	San Francisco	-----	-----	-----	-----
Ward, R. C.-----	San Francisco	-----	-----	-----	-----
Wayman, W. O.-----	San Francisco	54,500 00	874 75	-----	-----
Wood, F. F.-----	San Francisco	144,900 00	3,009 38	6,300 00	199 84
Totals -----	-----	\$2,717,634 50	\$23,291 40	\$2,192,854 75	\$7,227 74

No. 9.

Licensed Under Section 596, Political Code, During 1916.

Marine				Miscellaneous			
Gross amount procured or placed during year	Total premiums charged thereon	Amount canceled	Gross premiums returned	Gross amount procured or placed during year	Total premiums charged thereon	Amount canceled	Gross premiums returned
				\$1,879,505 00	\$11,337 90	\$75,522 50	\$197 97
				30,000 00	407 40		710 65
				626,000 00	7,232 50		
\$177,640 00	\$5,126 58			1,058,296 00	8,428 33		
1,721,735 00	15,717 80	\$43,500 00	\$2,228 52				
140,990 00	1,201 02						
				107,870 00	674 20		
65,200 00	573 38						
1,023,312 00	37,756 38	855,400 00	13,564 54	1,385,250 00	9,664 61	348,750 00	1,234 50
				750 00	7 50		
316,996 00	1,562 00			138,250 00	2,699 28	60,000 00	11 88
				3,215 00	20 10		
				1,801,658 88	12,716 39	104,973 50	724 20
330,489 00	6,722 07		2,094 77	387,407 00	2,896 42		
				616,650 00	926 00		
						7,200 00	77 32
587,796 00	7,468 53						
				851,407 00	4,392 40	13,050 00	191 10
1,496,440 00	53,653 70						
				1,671,079 07	19,963 18	77,245 00	1,455 65
8,376,833 00	163,752 90	1,156,035 00	30,482 29				
876,526 00	23,118 88	94,080 00	2,023 08	873,574 00	7,061 63	63,996 00	719 62
\$15,113,957 00	\$316,653 24	\$2,149,015 00	\$55,393 20	\$11,410,911 95	\$88,427 84	\$750,707 00	\$5,322 89

FIRE AND FIRE AND MARINE INSURANCE COMPANIES

Abstract Compiled from the Annual Statements Showing the Financial
Condition on December 31, 1916.

FIRE AND FIRE AND MARINE INSURANCE COMPANIES.

ÆTNA INSURANCE COMPANY.

San Francisco, Cal.

Year ending December 31, 1916.

(Incorporated 1819. Commenced business in California, 1865.)

WM. B. CLARK, President.

E. J. SLOAN, Secretary.

W. H. BREEDING, General Agent, San Francisco.

CAPITAL.

Capital stock paid in cash	\$5,000,000 00
Ledger assets December 31 of previous year	\$24,419,509 86

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$14,363,561 02	\$6,980,134 22	
Deduct:			
Re-ins., fire	\$2,094,261 55		
Re-ins., mar. and inl.	3,175,435 37		
Ret., fire	1,996,197 08		
Ret., mar. and inl.	570,563 58	4,090,458 63	3,745,998 95
Total net premiums written	\$10,273,102 39	\$3,234,135 27	\$13,507,237 66
Deposit premiums on perpetual risks			3,359 86
Interest on bonds and dividends on stocks		\$951,011 56	
Interest from other sources		28,108 36	
Rents		25,300 00	
Total interest and rents			1,004,419 92
From all other sources			2,765 75
Agents' balances previously charged off			807 45
Borrowed money (gross)			85,525 23
Total income			\$14,604,115 87
Total			\$39,023,625 73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$6,595,970 36	\$3,372,611 90	
Deduct:			
Sal., fire	\$83,504 27		
Sal., mar. and inl.	182,867 78		
Re-ins., fire	1,074,644 26		
Re-ins., mar. and inl.	1,752,150 73		
Dis., fire	603 11	1,158,751 64	1,935,018 51
Net amount paid for losses	\$5,437,218 72	\$1,437,593 39	\$6,874,812 11
Expenses of adjustment, settlement of losses			87,087 57
Commissions or brokerage			2,598,989 72
Salaries and expenses of special and general agents			418,214 18
Salaries, fees and other charges of officers, etc.			541,736 20
Rents			55,253 68
Advertising, printing and stationery			153,105 58
Postage, telegrams, telephone and express			73,276 23
Legal expenses			18,287 71
Furniture and fixtures			13,861 26
Maps, including corrections			15,766 33
Underwriters' boards and tariff associations			139,151 80
Fire department, patrol and salvage corps, fees, taxes and expenses			70,062 79

Inspections and surveys-----	64,666	67
Repairs and expenses on real estate-----	3,391	97
Taxes on real estate-----	12,083	00
State taxes on premiums-----	241,508	29
Insurance department licenses and fees-----	34,482	62
All other licenses, fees and taxes-----	350,028	43
Other disbursements-----	45,314	84
Deposit premiums returned-----	3,188	81
Interest and dividends to stockholders-----	1,000,000	00
Agents' balances charged off-----	18,684	20
Loss on sale or maturity of ledger assets-----	31,984	10
Total disbursements-----	\$12,864,938	09
Balance-----	\$26,158,687	64

LEDGER ASSETS.

Book value of real estate-----	\$627,207	93
Book value of bonds and stocks-----	20,654,238	59
Cash in office-----	6,837	19
Deposited in trust companies and banks not on interest-----	73,170	69
Deposited in trust companies and banks on interest-----	2,337,390	53
Agents' balances, business written subsequent to October 1 last-----	2,378,496	79
Agents' balances, business written prior to October 1 last-----	78,101	20
Bills receivable, taken for marine and inland risks-----	2,966	42
Bills receivable taken for fire risks-----	278	30
Total ledger assets-----	\$26,158,687	64

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$152,788	21
Interest due and accrued on other assets-----	3,857	59
Total-----	156,645	80
Market value of bonds and stocks over book value-----	676,668	88
Other non-ledger assets-----	130,049	42
Gross assets-----	\$27,122,051	74

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$78,101	20
Bills receivable, past due, marine, inland and fire risks-----	278	33
Overdue and accrued interest on bonds in default-----	39,455	00
Market value of special deposits-----	80,462	26
Book value of ledger assets over market value, viz:		
Real estate-----	217,207	93
	415,504	72
Total admitted assets-----	\$26,706,547	02

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$375,719	22
Losses in process of adjustment, or in suspense-----	2,356,820	94
Losses resisted-----	117,603	00
Total claims for losses-----	\$2,850,143	16
Deduct re-insurance-----	1,177,227	48
Net amount of unpaid losses-----	\$1,672,915	68
Premiums received and receivable-----	\$10,432,240	06
Unearned premiums on inland navigation risks-----	589,920	50
Unearned premiums on marine risks-----	36,136	74
Total unearned premiums-----	11,058,297	30
Reclaimable by the insured on perpetual fire insurance policies-----	107,009	51
Salaries, rents, expenses, bills, accounts, fees, etc.-----	5,000	00
Estimated amount hereafter payable for federal, state and other taxes-----	350,000	00
Contingent commissions or other charges-----	10,000	00
Total liabilities, except deposit capital-----	\$13,203,222	49

Cash capital	\$5,000,000 00	
Surplus over all liabilities.....	8,503,324 53	
Surplus to policyholders.....		13,503,324 53
Total		\$26,706,547 02

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915.....	\$1,960,427,461 00	\$21,214,717 30
Written during the year.....	1,372,888,496 00	14,363,561 02
Totals	\$3,333,315,957 00	\$35,578,278 32
Expired and terminated.....	1,178,968,654 00	12,954,318 93
In force at end of the year.....	\$2,154,347,303 00	\$22,623,959 39
Deduct amount re-insured.....	279,401,974 00	2,586,354 71
Net amount in force.....	\$1,874,945,329 00	\$20,037,604 68
	Marine and Inland risks.	Premiums.
In force December 31, 1915.....	\$82,503,563 00	\$1,715,777 46
Written during the year.....	1,064,438,529 00	6,980,134 22
Totals	\$1,146,942,092 00	\$8,695,911 68
Expired and terminated.....	1,046,312,438 00	6,610,503 76
In force at end of the year.....	\$100,629,654 00	\$2,085,407 92
Deduct amount reinsured.....	30,049,420 00	869,430 19
Net amount in force.....	\$70,580,234 00	\$1,205,977 73
Perpetual risks not included above, \$5,273,428.00; premiums on same, \$118,899.46.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run from date of policy	\$483,758,997 00	\$5,419,908 72
More than one, not more than three years to run	19,789,662 00	190,550 41
More than three years to run.....	1,376,670,098 00	14,546,045 01
Net amount in force December 31, 1916.....	\$1,880,218,757 00	\$20,156,504 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Automobile Marine and Inland.	Tornado.
Net risks written	\$46,182,081 00	\$21,262,499 00	\$1,000 00
Net premiums received.....	655,318 96	393,828 80	5 00
Net losses paid.....	190,598 33	193,683 16	
Net losses incurred.....	181,983 46	242,887 76	

AGRICULTURAL INSURANCE COMPANY.

Watertown, New York.

Year ending December 31, 1916.

(Incorporated 1863. Commenced business in California, 1880.)

W. H. STEVENS, President.

J. Q. ADAMS, Secretary.

ARTHUR M. BROWN, Attorney for Service, at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$4,758,349 35

INCOME.

Gross premiums	\$3,028,111 33	
Deduct:		
Re-insurance	\$629,229 56	
Return	487,135 77	1,116,365 33
Total net premiums written.....		\$1,911,746 00

Interest on mortgage loans-----	\$34,189 25	
Interest on collateral loans-----	4,786 57	
Interest on bonds and dividends on stocks-----	173,837 77	
Interest from other sources-----	7,466 62	
Rents -----	2,500 00	
Total interest and rents-----		222,780 21
Agents' balances previously charged off-----		217 50
Profit on sale or maturity of ledger assets-----		16,153 22
Increase in book value of ledger assets-----		6,311 58
Total income -----		\$2,157,208 51
Total -----		\$6,915,557 86

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,234,706 12	
Deduct:		
Salvage -----	\$15,160 63	
Re-insurance -----	308,105 18	
Discount -----	273 78	323,539 59
Net amount paid for losses-----		\$911,166 53
Expenses of adjustment, settlement of losses-----		33,716 19
Commissions or brokerage-----		417,754 83
Allowance to agencies-----		7,270 20
Salaries and expenses of special and general agents-----		108,016 44
Salaries, fees and other charges of officers, etc.-----		65,925 85
Rents -----		3,800 00
Advertising, printing and stationery-----		25,710 70
Postage, telegrams, telephone and express-----		10,831 58
Legal expenses -----		157 21
Furniture and fixtures-----		1,788 57
Maps, including corrections-----		5,947 83
Underwriters' boards and tariff associations-----		37,065 83
Fire department, patrol and salvage corps, fees, taxes and expenses-----		14,381 11
Inspections and surveys-----		9,774 68
Repairs and expenses on real estate-----		803 21
Taxes on real estate-----		803 70
State taxes on premiums-----		36,005 35
Insurance department licenses and fees-----		8,063 90
All other licenses, fees and taxes-----		20,400 88
Other disbursements -----		4,283 55
Interest and dividends to stockholders-----		100,000 00
Agents' balances charged off-----		123 30
Loss on sale or maturity of ledger assets-----		2,536 39
Decrease in book value of ledger assets-----		7,719 99
Total disbursements -----		\$1,834,047 82
Balance -----		\$5,081,510 04

LEDGER ASSETS.

Book value of real estate-----	\$35,789 74
Mortgage loans on real estate-----	563,132 00
Loans secured by pledge of bonds, stocks, etc.-----	33,670 50
Book value of bonds and stocks-----	3,779,986 14
Cash in office -----	6,568 16
Deposited in trust companies and banks on interest-----	335,740 40
Agents' balances, business written subsequent to October 1 last-----	316,030 75
Agents' balances, business written prior to October 1 last-----	10,592 35
Total ledger assets-----	\$5,081,510 04

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$10,892 51	
Interest due and accrued on bonds-----	33,968 19	
Interest due and accrued on collateral loans-----	841 90	
Interest due and accrued on other assets-----	781 60	
		46,484 20
Gross assets -----		\$5,127,994 24

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1, last--	\$10,592 35	
Book value of ledger assets over market value-----	81,398 88	
		91,991 23
Total admitted assets-----		\$5,036,003 01

LIABILITIES.

Losses adjusted and unpaid-----	\$61,672 39	
Losses in process of adjustment, or in suspense-----	165,302 52	
Losses resisted -----	19,171 00	
Total claims for losses-----	\$246,145 91	
Deduct re-insurance -----	64,161 27	
Net amount of unpaid losses-----		\$181,984 64
Premiums received and receivable-----		2,052,877 31
Salaries, rents, expenses, bills, accounts, fees, etc.-----		10,000 00
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
Contingent commissions or other charges-----		7,000 00
Conflagration reserve -----		250,000 00
Total liabilities, except deposit capital-----		\$2,546,861 95
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	1,989,141 06	
Surplus to policyholders-----		2,489,141 06
Total -----		\$5,036,003 01

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$510,694,300 00	\$4,733,867 00
Written during the year-----	327,490,500 00	3,028,111 33
Totals -----	\$838,184,800 00	\$7,761,978 33
Expired and terminated-----	292,469,300 00	2,783,182 33
In force at end of the year-----	\$545,715,500 00	\$4,978,796 00
Deduct amount re-insured-----	104,254,800 00	1,015,319 00
Net amount in force-----	\$441,460,700 00	\$3,963,477 00
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$102,610,200 00	\$963,130 00
More than one, not more than three years to run-----	242,846,600 00	2,003,483 00
More than three years to run-----	96,003,900 00	996,864 00
Net amount in force December 31, 1916-----	\$441,460,700 00	\$3,963,477 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire	Tornado
Net risks written-----	\$8,876,400 00	\$14,600 00
Net premiums received-----	113,093 93	35 00
Net losses paid-----	45,985 00	25 00
Net losses incurred-----	43,836 00	25 00

THE ALLEMANNIA FIRE INSURANCE COMPANY, Pittsburgh, Pennsylvania.

Year ending December 31, 1916.

(Incorporated April 27, 1868. Commenced business in California, 1916.)

W. STEINMEYER, President.

CHAS. B. REITER, Secretary.

CLARENCE DE VEUVE, Attorney for Service at San Francisco.

CAPITAL.			
Capital stock paid in cash		\$200,000	00
Ledger assets December 31 of previous year		\$1,823,680	63
INCOME.			
Gross premiums		\$1,290,196	47
Deduct:			
Re-insurance	\$227,709	57	
Return	221,457	82	449,167 39
Total net premiums written			\$841,029 08
Interest on mortgage loans		\$40,741	64
Interest on collateral loans		249	33
Interest on bonds and dividends on stocks		32,088	34
Interest from other sources		5,565	28
Rents		11,955	08
Total interest and rents			90,599 67
Profit on sale or maturity of ledger assets			300 00
Total income			\$931,928 75
Total			\$2,755,609 38
DISBURSEMENTS.			
Gross amount paid for losses		\$532,636	41
Deduct:			
Salvage	\$3,076	52	
Re-insurance	135,114	78	
Discount	503	80	138,685 10
Net amount paid for losses			\$393,941 31
Expenses of adjustment, settlement of losses			10,417 17
Commissions or brokerage			223,326 73
Salaries and expenses of special and general agents			24,721 78
Salaries, fees and other charges of officers, etc.			51,020 05
Rents			7,546 00
Advertising, printing and stationery			13,599 46
Postage, telegrams, telephone and express			10,849 10
Legal expenses			990 00
Furniture and fixtures			670 15
Maps, including corrections			3,820 36
Underwriters' boards and tariff associations			11,525 61
Fire department, patrol and salvage corps, fees, taxes and expenses			10,374 11
Inspections and surveys			594 35
Repairs and expenses on real estate			4,402 72
Taxes on real estate			4,559 78
State taxes on premiums			9,204 89
Insurance department licenses and fees			4,094 33
All other licenses, fees and taxes			6,883 74
Other disbursements			1,438 25
Interest and dividends to stockholders			30,000 00
Agents' balances charged off			41 82
Decrease in book value of ledger assets			531 25
Total disbursements			\$824,552 96
Balance			\$1,931,056 42

LEDGER ASSETS.

Book value of real estate	\$215,890 47
Mortgage loans on real estate	643,001 06
Loans secured by pledge of bonds, etc.	57,700 00
Book value of bonds and stocks	728,859 56
Cash in office	1,587 72
Deposited in trust companies and banks on interest	139,596 31
Agents' balances, business written subsequent to October 1 last	133,464 61
Agents' balances, business written prior to October 1 last	9,186 61
Bills receivable taken for fire risks	1,770 08
Total ledger assets	\$1,931,056 42

Non-Ledger Assets.

Interest due and accrued on mortgages	\$10,076 00
Interest due and accrued on bonds	9,317 00
Interest due and accrued on collateral loans	214 00
Rents due and accrued on company's property	90 00
Total	19,697 00
Market value of bonds and stocks over book value	46,920 44
Gross assets	\$1,997,673 86

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$9,186 61
Bills receivable, taken for marine, inland and fire risks	100 43
Total	9,287 07
Total admitted assets	\$1,988,386 79

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$22,263 75
Losses in process of adjustment, or in suspense	65,239 06
Losses resisted	9,986 12
Total claims for losses	\$97,488 93
Deduct re-insurance	19,632 19
Net amount of unpaid losses	\$77,856 74
Premiums received and receivable	841,743 54
Salaries, rents, expenses, bills, accounts, fees, etc.	282 52
Estimated amount hereafter payable for federal, state and other taxes	11,335 00
Contingent commissions or other charges	4,324 27
Total liabilities, except deposit capital	\$935,542 07
Cash capital	\$200,000 00
Surplus over all liabilities	852,844 72
Surplus to policyholders	1,052,844 72
Total	\$1,988,386 79

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$197,801,452 00	\$1,967,890 74
Written during the year	129,193,392 00	1,290,196 47
Excess of original premiums		8,138 07
Totals	\$326,994,844 00	\$3,266,225 28
Expired and terminated	119,635,188 00	1,221,847 69
In force at end of the year	\$207,359,656 00	\$2,044,377 59
Deduct amount re-insured	35,887,765 00	394,256 23
Net amount in force	\$171,471,891 00	\$1,650,121 36

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year -----	\$40,319,261 00	\$426,955 43	\$213,477 72
Three years -----	32,297,740 00	271,905 08	45,317 51
Three years -----	32,857,314 00	278,620 64	139,310 32
Three years -----	35,165,075 00	303,495 49	252,912 91
Five years -----	5,668,045 00	67,734 41	6,773 44
Five years -----	5,850,812 00	69,929 70	20,978 91
Five years -----	6,402,588 00	77,453 90	38,726 95
Five years -----	5,695,118 00	68,015 34	47,610 73
Five years -----	6,558,263 00	81,135 86	73,022 28
Over five years -----	657,675 00	4,875 51	3,612 77
	\$171,471,891 00	\$1,650,121 36	\$841,743 54

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written -----	\$1,735,546 00
Net premiums received -----	29,384 10
Net losses paid -----	4,025 90
Net losses incurred -----	3,308 08

ALLIANCE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1904. Commenced business in California, 1905.)

BENJAMIN RUSH, President.

T. H. WRIGHT, Secretary.

J. C. JOHNSTON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash -----	\$750,000 00
Ledger assets December 31 of previous year -----	\$2,749,193 23

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,272,500 73	\$778,721 30	
Deduct:			
Re-ins., fire -----	\$267,328 33		
Ret., fire -----	220,455 44		
Re-ins., mar. and inl. ---	97,810 75		
Ret., mar. and inl. ---	78,813 93	487,783 77	176,624 68
Total net premiums written -----	\$784,716 96	\$602,096 62	\$1,386,813 58
Deposit premiums on perpetual risks -----			250 00
Interest on bonds and dividends on stocks -----		\$107,584 10	
Interest from other sources -----		2,400 58	
Total interest and rents -----			109,984 68
From all other sources -----			17 00
Agents' balances previously charged off -----			316 86
Profit on sale or maturity of ledger assets -----			53,358 82
Total income -----			\$1,550,740 94
Total -----			\$4,299,934 17

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses -----	\$464,554 87	\$364,828 66	
Deduct:			
Sal., fire -----	\$3,332 04		
Re-ins., fire -----	102,966 91		
Sal., mar. and inl. ---	23,052 60		
Re-ins., mar. and inl. ---	53,502 95	106,298 95	76,555 55
Net amount paid for losses -----	\$358,255 92	\$288,273 11	\$646,529 03

Expenses of adjustment, settlement of losses-----	10,783 87
Commissions or brokerage-----	261,241 72
Allowance to agencies for miscellaneous agency expenses-----	22,183 72
Salaries and expenses of special and general agents-----	30,054 05
Salaries, fees and other charges of officers, etc.-----	26,545 27
Rents-----	3,838 74
Advertising, printing and stationery-----	10,425 96
Postage, telegrams, telephone and express-----	3,582 19
Legal expenses-----	1,384 87
Furniture and fixtures-----	649 14
Maps, including corrections-----	1,461 02
Underwriters' boards and tariff associations-----	12,888 94
Fire department, patrol and salvage corps, fees, taxes and expenses	5,120 72
Inspections and surveys-----	1,645 18
State taxes on premiums-----	18,146 85
Insurance department licenses and fees-----	5,883 77
All other licenses, fees and taxes-----	14,428 74
Other disbursements-----	73 50
Deposit premiums returned-----	70 00
Interest and dividends to stockholders-----	75,000 00
Decrease in book value of ledger assets-----	1,125 00
Total disbursements-----	<u>\$1,153,062 28</u>
Balance-----	<u>\$3,146,871 89</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,769,534 28
Cash in office-----	43 87
Deposited in trust companies and banks not on interest-----	12,408 46
Deposited in trust companies and banks on interest-----	164,458 16
Agents' balances, business subsequent to October 1 last-----	194,786 86
Agents' balances prior to October 1 last-----	4,409 98
Bills receivable, taken for marine and inland risks-----	950 66
Other ledger assets-----	279 62
Total ledger assets-----	<u>\$3,146,871 89</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	35,177 06
Gross assets-----	<u>\$3,182,048 95</u>

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$4,409 98
Market value of special deposits-----	15,993 05
Book value of ledger assets over market value-----	60,807 28
Total-----	<u>81,210 31</u>
Total admitted assets-----	<u>\$3,100,838 64</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$8,340 00
Losses in process of adjustment, or in suspense-----	336,409 00
Losses resisted-----	10,250 00
Total claims for losses-----	<u>\$354,999 00</u>
Deduct re-insurance-----	38,603 00
Net amount of unpaid losses-----	<u>\$316,396 00</u>
Premiums received and receivable-----	\$666,956 04
Unearned premiums on inland navigation risks-----	63,416 52
Unearned premiums on marine risks-----	79,935 63
Total premiums as computed above-----	<u>\$810,308 19</u>

Reclaimable by insured on perpetual fire insurance policies-----		16,831 13
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		30,000 00
Contingent commissions or other charges-----		7,500 00
Contingent fund -----		417,803 32
Total liabilities, except deposit capital-----		\$1,600,838 64
Cash capital -----	\$750,000 00	
Surplus over all liabilities-----	750,000 00	
Surplus to policyholders-----		1,500,000 00
Total -----		\$3,100,838 64

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$126,480,798 00	\$1,339,491 87
Written during the year-----	128,526,056 00	1,272,500 73
Excess of original premiums-----		10,905 60
Totals -----	\$255,006,854 00	\$2,622,898 20
Expired and terminated-----	98,754,113 00	1,030,069 29
In force at end of the year-----	\$156,252,741 00	\$1,592,828 91
Deduct amount re-insured-----	29,204,263 00	325,048 68
Net amount in force-----	\$127,048,478 00	\$1,267,780 23
In force December 31, 1915-----	Marine and Inland. \$15,855,630 00	Premiums. \$314,242 41
Written during the year-----	104,003,448 00	778,721 30
Totals -----	\$119,859,078 00	\$1,092,963 71
Expired and terminated-----	99,093,964 00	711,406 86
In force at end of the year-----	\$20,765,114 00	\$381,556 85
Deduct amount re-insured-----	3,889,151 00	108,076 46
Net amount in force-----	\$16,875,963 00	\$273,480 39
Perpetual risks not included above, \$621,550.00; premiums on same, \$18,701.25.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$50,233,408 00	\$493,492 35
More than one, not more than three years to run-----	54,637,776 00	513,770 63
More than three years to run-----	22,051,932 00	259,331 50
Advance premiums -----	125,362 00	1,185 75
Net amount in force December 31, 1916-----	\$127,048,478 00	\$1,267,780 23

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$3,273,615 00	\$4,290,361 00
Net premiums received-----	46,652 22	59,189 44
Net losses paid -----	12,838 59	38,171 07
Net losses incurred-----	17,231 83	37,579 17

THE AMERICAN INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1916.

(Incorporated 1846. Commenced business in California, 1883.)

P. L. HOADLEY, President.

FREDERICK HOADLEY, Secretary.

GEO. O. HOADLEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$10,912,663 57

INCOME.

	Fire and Tornado.	Marine and Inland.	
Gross premiums	\$6,375,687 75	\$349,587 83	
Deduct:			
Re-in., fire	\$922,016 19		
Ret., fire	1,003,226 44		
Re-in., mar. and inl.	15,353 34		
Ret., mar. and inl.	71,199 31	1,925,242 63	86,552 65
Total net premiums written	\$4,450,445 12	\$263,035 18	\$4,713,480 30
Interest on mortgage loans		\$97,296 67	
Interest on bonds and dividends on stocks		321,149 38	
Interest from other sources		6,481 18	
Rents		27,268 40	
Total interest and rents			452,195 63
From all other sources			302 95
Agents' balances previously charged off			184 20
Total income			\$5,166,163 08
Total			\$16,078,826 65

DISBURSEMENTS.

	Fire and Tornado.	Marine and Inland.	
Gross amount paid for losses	\$2,662,069 65	\$108,619 10	
Deduct:			
Sal., fire	\$11,465 74		
Re-in., fire	484,471 47		
Sal., mar. and inl.	2,739 31		
Re-in., mar. and inl.	3,446 14	495,937 21	6,185 45
Net amount paid for losses	\$2,166,132 44	\$102,433 65	\$2,268,566 09
Expenses of adjustment, settlement of losses			76,154 53
Commissions or brokerage			1,079,620 66
Salaries and expenses of special and general agents			154,949 48
Salaries, fees and other charges of officers, etc.			224,877 37
Rents			24,903 92
Advertising, printing and stationery			49,232 48
Postage, telegrams, telephone and express			31,480 27
Legal expenses			33 66
Furniture and fixtures			2,766 32
Maps, including corrections			9,022 48
Underwriters' boards and tariff associations			31,186 23
Fire department, patrol and salvage corps, fees, taxes and expenses			30,750 04
Inspections and surveys			42,231 14
Repairs and expenses on real estate			846 42
Taxes on real estate			10,582 65
State taxes on premiums			78,198 13
Insurance department licenses and fees			27,092 09
All other licenses, fees and taxes			39,574 96
Other disbursements			21,872 36
Interest and dividends			320,049 00
Decrease in liabilities during year on account of re-insurance treaties			792 56
Agents' balances charged off			3,381 47
Decrease in book value of ledger assets			16,439 06
Total disbursements			\$4,544,603 37
Balance			\$11,534,223 28

LEDGER ASSETS.

Book value of real estate	\$474,731 80
Mortgage loans on real estate	1,898,031 00
Book value of bonds and stocks	7,563,448 40
Cash in office	670 56
Deposited in trust companies and banks not on interest	25,000 00
Deposited in trust companies and banks on interest	380,824 94

Agents' balances, business subsequent to October 1 last.....	703,213 67
Agents' balances, business prior to October 1 last.....	12,781 35
Bills receivable taken for fire risks.....	475,521 56
Total ledger assets.....	\$11,534,223 28

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$29,935 38	
Interest due and accrued on bonds.....	65,656 26	
Rents due and accrued on company's property.....	150 50	
		95,742 14
Other non-ledger assets.....		4,477 68
Gross assets.....		\$11,634,443 10

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$12,781 35	
Bills receivable, past due, marine, inland and fire risks.....	39,761 29	
Market value of special deposits.....	56,940 31	
Book value of ledger assets over market value, viz:		
Stocks and bonds.....	174,438 40	
Excess of bill receivable.....	65,298 58	
		349,219 93
Total admitted assets.....		\$11,285,223 17

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$435,752 27	
Losses resisted.....	27,199 25	
Total claims for losses.....	\$462,951 52	
Deduct re-insurance.....	97,497 10	
Net amount of unpaid losses.....		\$365,454 33
Premiums received and receivable.....	\$5,343,308 48	
Unearned premiums on inland navigation risks.....	125,771 63	
Total unearned premiums.....		5,469,080 11
Dividends declared and unpaid.....		90,114 00
Salaries, rents, expenses, bills, accounts, fees, etc.....		5,000 00
Estimated amount hereafter payable for federal, state and other taxes.....		70,000 00
Contingent commissions or other charges.....		5,000 00
Funds held under re-insurance treaties.....		5,479 09
Special reserve fund.....		300,000 00
All other liabilities.....		23,668 18
Total liabilities, except deposit capital.....		\$6,333,795 71
Cash capital.....	\$1,000,000 00	
Surplus over all liabilities.....	3,951,427 46	
Surplus to policyholders.....		4,951,427 46
Total.....		\$11,285,223 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$9,877,055 00	\$719,827 00
Net premiums received.....	141,156 24	14,157 47
Net losses paid.....	38,947 02	2,267 75
Net losses incurred.....	44,819 45	2,707 75

AMERICAN CENTRAL INSURANCE COMPANY.**St. Louis, Missouri.**

Year ending December 31, 1916.

(Incorporated February, 1853.)

B. G. CHAPMAN, JR., Vice President.

B. G. CHAPMAN, JR., Secretary.

CHRISTENSEN & GOODWIN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00
Ledger assets December 31 of previous year	\$4,797,324 64

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$5,581,677 71	\$373,127 95	
Deduct:			
Re-ins., fire	\$3,198,130 78		
Ret., fire	553,232 07		
Re-ins., mar. and inl.	97,713 50		
Ret., mar. and inl.	8,445 67	3,751,362 85	106,159 17
Total net premiums written	\$1,830,314 86	\$266,968 78	\$2,097,283 64
Interest on mortgage loans		1,500 00	
Interest on collateral loans		2,056 89	
Interest on bonds and dividends on stocks		136,697 84	
Interest from other sources		12,344 11	
Total interest and rents			152,598 84
Agents' balances previously charged off			1,531 23
Profit on sale or maturity of ledger assets			10,430 14
Total income			\$2,261,843 85
Total			\$7,059,168 49

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,696,502 33	\$159,823 45	
Deduct:			
Sal., fire	\$29,770 02		
Re-ins., fire	1,539,318 50		
Re-ins., mar. and inl.	24,944 01		
Dis., fire	158 52	1,569,247 04	24,944 01
Net amount paid for losses	\$1,127,255 29	\$134,879 44	\$1,262,134 73
Expenses of adjustment, settlement of losses			25,729 71
Commissions or brokerage			456,813 15
Allowance to agencies			5,801 42
Salaries and expenses of special and general agents			126,393 54
Salaries, fees and other charges of officers, etc.			60,799 16
Rents			11,651 88
Advertising, printing and stationery			23,769 31
Postage, telegrams, telephone and express			13,367 67
Legal expenses			714 51
Furniture and fixtures			3,687 44
Maps, including corrections			5,117 52
Underwriters' boards and tariff associations			18,266 75
Fire department, patrol and salvage corps, fees, taxes and expenses			3,266 34
Inspections and surveys			16,839 89

State taxes on premiums-----	39,000 11
Insurance department licenses and fees-----	8,792 87
All other licenses, fees and taxes-----	19,102 87
Other disbursements-----	1,965 45
Interest and dividends to stockholders-----	29,992 50
Agents' balances charged off-----	2,909 53
Loss on sale or maturity of ledger assets-----	346,590 97
Decrease in book value of ledger assets-----	7,416 45

Total disbursements-----	\$2,490,123 77
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Balance-----	\$4,569,044 72
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LEDGER ASSETS.

Mortgage loans on real estate-----	\$25,000 00
Loans secured by pledge of bonds, stocks or other collaterals-----	79,500 00
Book value of bonds and stocks-----	3,238,618 19
Cash in office-----	22,331 39
Deposited in trust companies and banks not on interest-----	24,045 38
Deposited in trust companies and banks on interest-----	533,161 85
Agents' balances, business written subsequent to October 1 last-----	438,967 52
Agents' balances, business written prior to October 1 last-----	7,420 39
Other ledger assets-----	200,000 00

Total ledger assets-----	\$4,569,044 72
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Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$300 00
Interest due and accrued on bonds-----	37,827 76
Interest due and accrued on collateral loans-----	905 63
Interest due and accrued on other assets-----	1,445 82

	40,479 21
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Other non-ledger assets-----	13,145 00
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Gross assets-----	\$4,622,668 93
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	7,420 39
Market value of special deposits-----	\$70,666 99
Book value of ledger assets over market value-----	401,747 62

Total-----	479,835 00
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Total admitted assets-----	\$4,142,833 93
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LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$92,811 45
Losses in process of adjustment, or in suspense-----	386,458 35
Losses resisted-----	29,870 60

Total claims for losses-----	\$509,140 40
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Deduct re-insurance-----	257,386 16
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Net amount of unpaid losses-----	\$251,754 24
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Premiums received and receivable-----	\$1,736,727 38
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Unearned premiums on inland navigation risks-----	51,259 20
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Unearned premiums on marine risks-----	31,037 93
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Total unearned premiums-----	1,819,024 51
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Dividends declared and unpaid-----	920 98
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Salaries, rents, expenses, bills, accounts, fees, etc.-----	3,398 63
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Estimated amount hereafter payable for federal, state and other taxes-----	35,000 00
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Total liabilities, except deposit capital-----	\$2,110,098 36
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Cash capital-----	\$1,000,000 00
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Surplus over all liabilities-----	1,032,735 57
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Surplus to policyholders-----	2,032,735 57
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Total-----	\$4,142,833 93
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$786,649,847 00	\$7,850,568 23
Written during the year.....	551,626,505 00	5,581,677 71
Excess of original premiums.....		56,435 37
Totals	\$1,338,276,352 00	\$13,488,681 31
Expired and terminated.....	530,775,726 00	5,576,176 53
In force at end of the year.....	\$807,500,626 00	\$7,912,504 78
Deduct amount re-insured.....	458,476,803 00	4,515,968 84
Net amount in force.....	\$349,023,823 00	\$3,396,535 94
In force December 31, 1915.....	Marine and Inland. \$2,739,639 00	Premiums. \$61,627 53
Written during the year.....	31,043,833 00	373,127 95
Totals	\$33,783,472 00	\$434,755 48
Expired and terminated.....	20,676,299 00	200,064 59
In force at end of the year.....	\$13,107,173 00	\$234,690 89
Deduct amount re-insured.....	4,954,029 00	74,631 69
Net amount in force.....	\$8,153,144 00	\$160,059 20
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$104,964,889 00	\$1,057,956 25
More than one, not more than three years to run.....	178,240,684 00	1,587,424 16
More than three years to run.....	65,818,250 00	751,155 53
Net amount in force December 31, 1916.....	\$349,023,823 00	\$3,396,535 94

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$6,380,581 00
Net premiums received	81,026 93
Net losses paid.....	31,456 98
Net losses incurred.....	32,561 43

AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY.

Cincinnati, Ohio.

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1910.)

CHAS. H. AVERY, President.

FRANK H. FREERICKS, Secretary.

B. C. ANSLEY, Attorney, Los Angeles.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....	\$418,730 29	
Increase of paid-up capital during year.....	901 03	
		\$417,829 26

INCOME.

Gross premiums	\$197,581 64	
Deduct:		
Re-insurance	\$33,178 95	
Return	7,310 69	40,489 64
Total net premiums written.....		\$157,092 00
Interest on bonds and dividends on stocks.....	\$15,735 58	
Interest from other sources.....	544 53	
Total interest and rents.....		16,280 00
Stock transfer fees.....		10 50
Total income		\$173,575 64
Total		\$591,404 90

DISBURSEMENTS.		
Gross amount paid for losses-----		\$47,096 85
Deduct:		
Salaries -----	\$14 77	
Re-insurance -----	10,151 55	10,166 32
Net amount paid for losses-----		\$36,930 53
Expenses of adjustment, settlement of losses-----		1,692 14
Commissions or brokerage-----		17,012 92
Allowance to agencies-----		2,863 53
Salaries and expenses of special and general agents-----		4,171 02
Salaries, fees and other charges of officers, etc.-----		15,030 13
Rents -----		1,020 00
Advertising, printing and stationery-----		8,541 27
Postage, telegrams, telephone and express-----		1,346 62
Legal expenses -----		887 15
Furniture and fixtures-----		337 15
Fire department, patrol and salvage corps, fees, taxes and expenses-----		461 96
Inspections and surveys-----		474 17
State taxes on premiums-----		4,166 67
Insurance department licenses and fees-----		2,223 15
All other licenses, fees and taxes-----		1,750 00
Other disbursements -----		2,868 36
Interest and dividends to stockholders-----		20,000 00
Decrease in book value of ledger assets-----		1,014 47
Total disbursements -----		\$122,791 24
Balance -----		\$468,613 66
LEDGER ASSETS.		
Book value of bonds and stocks-----		\$415,426 01
Cash in office-----		1,366 30
Deposited in trust companies and banks on interest-----		30,937 53
Agents' balances, business written subsequent to October 1 last-----		20,883 82
Total ledger assets-----		\$468,613 66
Non-Ledger Assets.		
Interest due and accrued on bonds-----	\$5,933 63	
Interest due and accrued on other assets-----	27 51	
		\$5,961 14
Market value of bonds and stocks over book value-----		5,743 36
Other non-ledger assets-----		1,114 36
Gross assets -----		\$481,432 52
Deduct Assets Not Admitted.		
Furniture, fixtures and safes-----		1,114 36
Total admitted assets-----		\$480,318 16
LIABILITIES.		
Losses adjusted and unpaid, due and not due-----	\$1,577 80	
Losses in process of adjustment, or in suspense-----	2,882 10	
Total claims for losses-----	\$4,459 90	
Deduct re-insurance -----	86 97	
Net amount of unpaid losses-----		\$4,372 93
Premiums received and receivable-----	\$165,299 90	
Total unearned premiums-----		83,302 77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued-----		875 20
Estimated amount hereafter payable for federal, state and other taxes-----		4,000 00
Total liabilities, except deposit capital-----		\$92,550 90
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	187,767 26	
Surplus to policyholders-----		387,767 26
Total -----		\$480,318 16

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$16,593,855 00	\$172,860 86
Written during the year-----	19,006,594 00	197,581 64
Totals -----	\$35,600,449 00	\$370,442 50
Expired and terminated-----	16,555,869 00	170,155 09
In force at end of the year-----	\$19,044,580 00	\$200,287 41
Deduct amount re-insured-----	2,887,000 00	34,987 51
Net amount in force-----	\$16,157,571 00	\$165,299 90
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$15,417,800 00	\$153,880 68
More than one, not more than three years to run-----	606,021 00	9,165 00
More than three years to run-----	133,750 00	2,254 22
Net amount in force December 31, 1916----	\$16,157,571 00	\$165,299 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$557,978 00
Net premiums received-----	8,105 85
Net losses paid-----	1,795 21
Net losses incurred-----	1,349 36

AMERICAN EAGLE FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1915. Commenced business in California, 1915.)

HENRY EVANS, President.

ERNEST STURM, Secretary.

ARTHUR G. NASON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$2,404,502 71

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,660,488 22	\$96,963 99
Deduct:		
Re-ins., fire -----	\$1,862,554 14	
Ret., fire -----	393,239 87	
Re-ins., mar. and inl.-----	62,849 14	
Ret., mar. and inl.-----	17,459 33	2,255,794 01
		80,308 47
Total net premiums written-----	\$404,694 21	\$16,655 52
Interest on bonds and dividends on stocks-----		129,139 87
Interest from other sources-----		4,941 87
Total interest and rents-----		134,081 74
From all other sources-----		2,544 44
Borrowed money -----		1,138,448 61
Profit on sale or maturity of ledger assets-----		9,930 00
Increase in book value of ledger assets-----		34,083 00
Total income -----		\$1,740,437 52
Total -----		\$4,144,940 23

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$577,126 58	\$13,055 53	
Deduct:			
Sal., fire -----	\$3,601 59		
Re-ins., fire -----	465,021 71		
Sal., mar. and inl.-----	403 84		
Re-ins., mar. and inl.---	10,123 83	468,623 30	10,527 67
Net amount paid for losses-----	\$108,503 28	\$2,527 86	\$111,031 14
Expenses of adjustment, settlement of losses-----			2,300 19
Commissions or brokerage-----			287 86
Allowance to agencies-----			194 90
Salaries and expenses of special and general agents-----			14,750 20
Salaries, fees and other charges of officers, etc.-----			22,756 24
Rents -----			3,173 34
Advertising, printing and stationery-----			6,450 63
Postage, telegrams, telephone and express-----			3,128 51
Legal expenses -----			55 62
Furniture and fixtures-----			859 73
Maps, including corrections-----			2,267 08
Underwriters' boards and tariff associations-----			3,839 10
Fire department, patrol and salvage corps, fees, taxes and expenses			980 78
Inspections and surveys-----			2,330 93
State taxes on premiums-----			3,066 10
Insurance department licenses and fees-----			2,063 16
All other licenses, fees and taxes-----			2,614 61
Other disbursements -----			464 22
Interest and dividends to stockholders-----			120,000 00
Borrowed money repaid (gross)-----			893,448 61
Interest on borrowed money-----			8,786 52
Loss on sale or maturity of ledger assets-----			13,808 00
Decrease in book value of ledger assets-----			46,692 00
Total disbursements -----			\$1,265,349 47
Balance -----			\$2,879,590 76

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,341,190 00
Deposited in trust companies and banks on interest-----	300,127 75
Agents' balances, business written subsequent to October 1 last-----	235,776 05
Agents' balances, business written prior to October 1 last-----	2,496 96
Total ledger assets-----	\$2,879,590 76

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$7,295 84	
Interest due and accrued on other assets-----	20 50	7,316 34
Market value of bonds and stocks over book value-----		18,037 50
Gross assets -----		\$2,904,944 60

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,496 96	
Market value of special deposits-----	15,596 00	18,092 96
Total admitted assets-----		\$2,886,851 64

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$150,891 34	
Deduct re-insurance -----	124,658 58	
Net amount of unpaid losses-----		\$26,232 76
Premiums received and receivable-----	\$310,339 88	
Unearned premiums on inland navigation risks-----	8,084 13	
Total unearned premiums-----		318,424 01

Salaries, rents, expenses, bills, accounts, fees, etc.	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	8,500 00
Contingent commissions or other charges	3,057 51
Due and to become due for borrowed money	400,000 00
Total liabilities, except deposit capital	\$757,214 28
Cash capital	\$1,000,000 00
Surplus over all liabilities	1,129,637 36
Surplus to policyholders	2,129,637 36
Total	\$2,886,851 64

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$55,074,891 00	\$511,783 24
Written during the year	283,760,027 00	2,660,488 22
Totals	\$338,834,918 00	\$3,172,271 46
Expired and terminated	76,147,111 00	673,311 90
In force at end of the year	\$262,687,807 00	\$2,498,959 56
Deduct amount re-insured	210,680,904 00	2,023,938 67
Net amount in force	\$52,006,903 00	\$475,020 89
	Marine and Inland.	Premiums.
In force December 31, 1915	\$133,030 00	\$3,991 69
Written during the year	3,549,248 00	96,963 99
Totals	\$3,682,278 00	\$100,955 68
Expired and terminated	685,234 00	19,474 83
In force at end of the year	\$2,997,044 00	\$81,480 85
Deduct amount re-insured	2,405,994 00	65,312 59
Net amount in force	\$591,050 00	\$16,168 26
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$24,311,067 00	\$234,828 65
More than one, not more than three years to run	23,034,220 00	188,647 02
More than three years to run	4,171,861 00	48,367 40
Advance premiums	489,755 00	3,177 82
Net amount in force December 31, 1916	\$52,006,903 00	\$475,020 89

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$2,762,468 00	\$18,659 00
Net premiums received	36,541 70	201 49
Net losses paid	7,142 91	20 47
Net losses incurred	7,315 70	20 47

ARIZONA FIRE INSURANCE COMPANY.

Phoenix, Arizona.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1913.)

E. B. O'NEILL, President.

A. G. HALM, Secretary.

PAUL ST. JOHN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00
Ledger assets December 31 of previous year	\$504,004 68

INCOME.			
Gross premiums		\$550,247	26
Deduct:			
Reinsurance	\$117,527	66	
Return	141,544	49	259,072 15
Total premiums written			\$291,175 11
Interest on mortgage loans		\$19,790	24
Interest on bonds and dividends on stocks		6,214	11
Interest from other sources		382	38
Rents		1,412	40
			27,799 13
Surplus paid in			41,383 00
Total income			\$360,357 24
Total			\$864,361 92

DISBURSEMENTS.			
Gross amount paid for losses		\$289,425	43
Deduct:			
Salvage	\$1,927	23	
Re-insurance	90,690	85	92,618 08
Net amount paid for losses			\$196,807 35
Expenses of adjustment, settlement of losses			6,584 56
Commissions or brokerage			78,220 37
Allowance to agencies			12 80
Salaries and expenses of special and general agents			25,499 63
Salaries, fees and other charges of officers, etc.			22,673 85
Rents			5,142 31
Advertising, printing and stationery			5,465 70
Postage, telegrams, telephone and express			3,499 97
Legal expenses			481 61
Furniture and fixtures			1,946 45
Maps, including corrections			2,511 63
Underwriters' boards and tariff associations			4,366 04
Fire department, patrol and salvage corps, fees, taxes and expenses			559 91
Repairs and expenses on real estate			188 10
Taxes on real estate			226 96
State taxes on premiums			5,736 22
Insurance department licenses and fees			2,450 29
All other licenses, fees and taxes			1,553 93
Other disbursements			3,075 87
Agents' balances charged off			4,585 80
Loss on sale or maturity of ledger assets			90 40
Total disbursements			\$371,679 75
Balance			\$492,682 17

LEDGER ASSETS.			
Book value of real estate		\$9,305	33
Mortgage loans on real estate		178,590	29
Book value of bonds and stocks		125,834	50
Cash in office		2,525	81
Deposited in trust companies and banks not on interest		48	77
Deposited in trust companies and banks on interest		67,310	23
Agents' balances, business written subsequent to October 1 last		97,336	28
Agents' balances, business written prior to October 1 last		1,730	96
Cash deposit with state of New Mexico		10,000	00
Total ledger assets			\$492,682 17

Non-Ledger Assets.			
Interest due and accrued on mortgages		\$4,854	59
Interest due and accrued on bonds		2,262	90
Interest due and accrued on other assets		342	47
			7,459 96
Market value of real estate over book value			2,694 67
Gross assets			\$502,836 80

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	1,730 96
Total -----	\$501,105 84

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$12,651 92	
Losses in process of adjustment, or in suspense-----	45,784 39	
Total claim for losses-----	\$58,436 31	
Deduct re-insurance -----	13,695 75	
Net amount of unpaid losses-----		\$44,740 56
Premiums received and receivable-----		236,705 04
Estimated amount hereafter payable for federal, state and other taxes		2,000 00
Total liabilities, except deposit capital-----		\$283,445 60
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	17,660 24	
Surplus to policyholders-----		217,660 24
Total -----		\$501,105 84

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$38,827,666 00	\$501,427 96
Written during year-----	41,879,269 00	550,247 26
Totals -----	\$80,706,935 00	\$1,051,675 22
Expired and terminated-----	34,907,554 00	478,123 60
In force at end of the year-----	\$45,799,381 00	\$573,551 62
Deduct amount re-insured-----	8,394,273 00	128,576 24
Net amount in force-----	\$37,405,108 00	\$444,975 38
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$19,011,977 00	\$226,345 21
More than one, not more than three years to run---	16,509,730 00	193,168 03
More than three years to run-----	1,883,401 00	25,462 14
Net amount in force December 31, 1916-----	\$37,405,108 00	\$444,975 38

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$581,682 00
Net premiums received-----	13,304 66
Net losses paid-----	6,527 60
Net losses incurred-----	8,468 00

UNITED STATES BRANCH
ATLAS ASSURANCE COMPANY, LTD.

London, England.

Year ending December 31, 1916.

(Incorporated 1808. Commenced business in United States, 1886.)

FRANK LOCK, U. S. Manager.

FRANK J. DEVLIN, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$3,352,879 45
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INCOME.

Gross premiums	\$3,172,511 73	
Deduct:		
Re-insurance	\$691,344 71	
Return	545,041 46	1,236,386 17
Total net premiums written		\$1,936,125 56
Interest on bonds and dividends on stocks	\$109,298 73	
Interest from other sources	4,263 59	
Rents	4,423 96	
Total interest and rents		117,986 28
Remittance from home office		1,990 65
Profit on sale or maturity of ledger assets		3,286 25
Total income		\$2,059,388 74
Total		\$5,412,268 19

DISBURSEMENTS.

Gross amount paid for losses	\$1,272,217 00	
Deduct:		
Salvage	\$13,871 33	
Re-insurance	300,777 32	
Discount	67 20	314,715 85
Net amount paid for losses		\$957,501 15
Expenses of adjustment, settlement of losses		29,743 32
Commissions or brokerage		364,071 06
Allowance to agencies		2,883 89
Salaries and expenses of special and general agents		106,357 58
Salaries, fees and other charges of officers, etc.		121,824 91
Rents		18,524 45
Advertising, printing and stationery		21,930 08
Postage, telegrams, telephone and express		15,288 70
Legal expenses		958 63
Furniture and fixtures		1,827 91
Maps, including corrections		6,124 42
Underwriters' boards and tariff associations		27,914 79
Fire department, patrol and salvage corps, fees, taxes and expenses		10,603 43
Inspections and surveys		14,067 27
Repairs and expenses on real estate		3,135 81
Taxes on real estate		810 21
State taxes on premiums		27,664 49
Insurance department licenses and fees		10,476 35
All other licenses, fees and taxes		19,539 15
Other disbursements		15,885 56
Remittances to home office		131,744 73
Total disbursements		\$1,908,877 89
Balance		\$3,503,390 30

LEDGER ASSETS.

Book value of real estate	\$83,878 81
Book value of bonds and stocks	2,805,459 91
Cash in office	2,109 16
Deposited in trust companies and banks on interest	195,989 69
Agents' balances, business written subsequent to October 1 last	393,158 75
Agents' balances, business written prior to October 1 last	22,793 98
Total ledger assets	\$3,503,390 30

Non-Ledger Assets.

Interest due and accrued on bonds	\$33,135 39
Rents due and accrued on company's property	300 33
Other non-ledger assets	33,435 72
Total non-ledger assets	7,009 07
Gross assets	\$3,543,835 09

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$22,793 98	
Market value of special deposits	26,787 44	
Book value of ledger assets over market value, viz:		
Bonds and stocks	199,719 91	
Real estate	23,878 81	
		273,180 14
Total admitted assets		\$3,270,654 95

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$3,738 54	
Losses in process of adjustment, or in suspense	202,717 82	
Losses resisted	14,064 94	
Total claims for losses	\$220,521 30	
Deduct re-insurance	61,791 93	
Net amount of unpaid losses		\$158,729 37
Premiums received and receivable		1,821,714 92
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,708 65
Estimated amount hereafter payable for federal, state and other taxes		35,000 00
Contingent commissions or other charges		12,364 88
Total liabilities, except deposit capital		\$2,031,517 82
Surplus to policyholders		1,239,137 13
Total		\$3,270,654 95

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$423,423,887 00	\$4,139,069 93
Written during the year	331,347,347 00	3,172,511 73
Excess of original premiums		46,376 27
Totals	\$754,771,234 00	\$7,357,957 93
Expired and terminated	287,090,834 00	2,871,509 99
In force at end of the year	\$467,680,400 00	\$4,486,447 94
Deduct amount re-insured	110,211,644 00	941,462 62
Net amount in force	\$357,468,756 00	\$3,544,985 32
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$111,232,958 00	\$1,171,375 81
More than one, not more than three years to run	188,612,727 00	1,666,065 13
More than three years to run	56,380,602 00	693,211 51
Advance premiums	1,242,469 00	14,332 87
Net amount in force December 31, 1916	\$357,468,756 00	\$3,544,985 32

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$18,302,688 00
Less	74,755 61
Net premiums received	234,394 34
Net losses paid	67,602 37
Net losses incurred	60,401 06

AUSTIN FIRE INSURANCE COMPANY.**Dallas, Texas.**

Year ending December 31, 1916.

(Incorporated 1902.)

GEO. W. JALONICK, President.

CHAS. R. WATSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$250,000 00	
Ledger assets December 31 of previous year		\$724,014 15

INCOME.

Gross premiums	\$420,026	01	
Deduct:			
Re-insurance	\$88,141	73	
Return	75,425	47	163,567 20
Total net premiums written			\$256,458 81
Interest on mortgage loans	\$49,497	76	
Interest on bonds and dividends on stocks	1,750	00	
Interest from other sources		197	95
Rents		702	50
Total interest and rents			52,148 21
Total income			\$308,607 02

DISBURSEMENTS.

Gross amount paid for losses	\$216,126	33	
Deduct:			
Salvage	\$2,447	45	
Re-insurance	44,716	63	47,164 08
Net amount paid for losses			\$168,962 25
Expenses of adjustment, settlement of losses			2,100 61
Commissions or brokerage			53,941 40
Salaries and expenses of special and general agents			11,360 78
Salaries, fees and other charges of officers, etc.			17,060 36
Rents			706 87
Advertising, printing and stationery			3,765 10
Postage, telegrams, telephone and express			2,114 54
Legal expenses			40 14
Furniture and fixtures			304 70
Maps, including corrections			197 69
Fire department, patrol and salvage corps, fees, taxes and expenses			68 85
Inspections and surveys			2,664 30
Repairs and expenses on real estate			201 75
Taxes on real estate			130 59
State taxes on premiums			1,433 77
Insurance department licenses and fees			495 27
Other disbursements			5,137 66
Interest and dividends to stockholders			25,000 00
Decrease in liabilities during the year			5,444 35
Agents' balances charged off			67 68
Decrease in book value of ledger assets			971 61
Total disbursements			\$302,170 27
Balance			\$730,450 90

LEDGER ASSETS.

Book value of real estate	\$14,502	38	
Mortgage loans on real estate	552,831	50	
Book value of bonds and stocks	29,185	00	
Cash in office	5,311	74	
Deposited in trust companies and banks not on interest	70,605	84	
Agents' balances, business written subsequent to October 1 last	52,918	00	
Agents' balances, business written prior to October 1 last	2,416	19	
Bills receivable taken for fire risks	2,680	25	
Total ledger assets			\$730,450 90

Non-Ledger Assets.

Interest due and accrued on mortgages	13,126	31	
Gross assets	\$743,577	21	

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last	2,416	19	
Total admitted assets			\$741,161 02

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$10,313 63	
Losses in process of adjustment, or in suspense	9,009 93	
Losses resisted	5,155 43	
Total claims for losses	\$24,478 99	
Deduct re-insurance	5,048 58	
Net amount of unpaid losses		\$19,430 41
Premiums received and receivable	\$390,549 49	
Total unearned premiums		209,621 18
Salaries, rents, expenses, bills, accounts, fees, etc.		2,500 00
Estimated amount hereafter payable for federal, state and other taxes		7,500 00
Funds held under re-insurance treaties		3,668 60
All other liabilities		37,000 00
Total liabilities, except deposit capital		\$279,720 19
Cash capital	\$250,000 00	
Surplus over all liabilities	211,440 83	
Surplus to policyholders		461,440 83
Total		\$741,161 02

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$27,172,289 00	\$470,620 94
Written during the year	28,946,829 00	420,026 01
Totals	\$56,119,118 00	\$890,646 95
Expired and terminated	26,083,860 00	374,794 03
In force at end of the year	\$30,035,258 00	\$515,952 92
Deduct amount re-insured	6,880,118 00	125,403 43
Net amount in force	\$23,155,140 00	\$390,549 49
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$10,296,657 00	\$147,682 29
More than one, not more than three years to run	12,160,896 00	225,938 32
More than three years to run	697,617 00	16,928 88
Net amount in force December 31, 1916	\$23,155,140 00	\$390,549 49

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$711,834 00
Net premiums received	10,978 69
Net losses paid	2,506 65
Net losses incurred	957 06

THE AUTOMOBILE INSURANCE COMPANY, OF HARTFORD, CONNECTICUT.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1914.)

M. G. BULKELEY, President.

J. SCOFIELD ROWE, Secretary.

J. R. MOLONY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$2,371,531 05

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$848,024 32	\$1,404,304 01	
Deduct:			
Re-ins., fire -----	\$187,068 16		
Ret., fire -----	46,288 80		
Re-ins., mar. and inl.---	153,445 74		
Ret., mar. and inl.-----	292,116 65	333,356 96	445,562 39
Total net premiums written-----	\$514,667 36	\$958,741 62	\$1,473,408 98
Interest on mortgage loans-----		4,726 61	
Interest on collateral loans-----		9,357 57	
Interest on bonds and dividends on stocks-----		48,268 54	
Interest from other sources-----		11,002 07	
Total interest and rents-----			73,354 79
Total income -----			\$1,546,763 77
Total -----			\$3,918,294 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$141,339 52	\$424,717 40	
Deduct:			
Sal., fire -----	\$1,162 42		
Re-ins., fire -----	34,106 44		
Sal., mar. and inl.-----	5,184 04		
Re-ins., mar. and inl.-----	6,622 10	35,268 86	11,806 14
Net amount paid for losses-----	\$106,070 66	\$412,911 26	\$518,981 92
Expenses of adjustment, settlement of losses-----			15,443 49
Commissions or brokerage-----			310,307 33
Allowance to agencies-----			199 10
Salaries and expenses of special and general agents-----			65,012 45
Salaries, fees and other charges of officers, etc.-----			49,301 97
Rents -----			12,653 86
Advertising, printing and stationery-----			37,488 99
Postage, telegrams, telephone and express-----			7,188 11
Legal expenses -----			20 09
Furniture and fixtures-----			12,038 98
Maps, including corrections-----			21,571 38
Underwriters' boards and tariff associations-----			4,773 18
Fire department, patrol and salvage corps, fees, taxes and expenses-----			2,502 63
Inspections and surveys-----			1,553 37
State taxes on premiums-----			10,871 09
Insurance department licenses and fees-----			8,845 67
All other licenses, fees and taxes-----			14,949 71
Other disbursements -----			2,314 75
Interest and dividends to stockholders-----			70,000 00
Agents' balances charged off-----			265 17
Total disbursements -----			\$1,166,283 24
Balance -----			\$2,752,011 58

LEDGER ASSETS.

Mortgage loans on real estate-----	\$145,100 00
Loans secured by pledge of bonds, etc.-----	396,750 00
Book value of bonds and stocks-----	1,395,905 00
Cash in office -----	375 65
Deposited in trust companies and banks on interest-----	521,631 39
Agents' balances, business written subsequent to October 1 last-----	288,097 01
Other ledger assets-----	4,152 53
Total ledger assets-----	\$2,752,011 58

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$6,076 60	
Interest due and accrued on bonds-----	13,031 02	
Interest due and accrued on collateral loans-----	299 68	
Interest due and accrued on other assets-----	4,534 80	23,942 10
Other non-ledger assets-----		4,100 89
Gross assets -----		\$2,780,054 57

Deduct Assets Not Admitted.

Market value of special deposits-----	\$25,570 29	
Book value of ledger assets over market value-----	2,025 00	
Bills receivable and suspense accounts-----	2,027 09	
Advance traveling expenses-----	1,600 00	31,222 38
Total admitted assets-----		\$2,748,832 19

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$1,487 69	
Losses in process of adjustment, or in suspense-----	201,707 93	
Losses resisted -----	848 01	
Total claims for losses-----	\$204,043 63	
Deduct re-insurance -----	23,476 67	
Net amount of unpaid losses-----		\$180,566 96
Premiums received and receivable-----	\$370,268 56	
Unearned premiums on inland navigation risks-----	384,424 27	
Unearned premiums on marine risks-----	22,213 88	
Total unearned premiums-----		776,906 71
Dividends declared and unpaid to stockholders-----		20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,954 01
Estimated amount hereafter payable for federal, state and other taxes-----		52,894 51
Contingent commissions or other charges-----		4,655 62
Total liabilities, except deposit capital-----		\$1,039,977 81
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	708,854 38	
Surplus to policyholders-----		1,708,854 38
Total -----		\$2,748,832 19

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$17,051,146 00	\$131,584 99
Written during the year-----	93,875,645 00	848,024 32
Excess of original premiums-----		22,198 03
Totals -----	\$110,926,791 00	\$1,001,807 34
Expired and terminated-----	25,169,338 00	233,298 55
In force at end of the year-----	\$85,757,453 00	\$768,508 79
Deduct amount re-insured-----	19,641,570 00	172,690 01
Net amount in force-----	\$66,115,883 00	\$595,818 78
In force December 31, 1915-----	\$23,249,831 00.	\$539,403 33
Written during the year-----	122,356,733 00	1,404,304 01
Totals -----	\$145,606,564 00	\$1,943,707 34
Expired and terminated-----	90,476,116 00	1,105,704 66
In force at end of the year-----	\$55,130,448 00	\$838,002 68
Deduct amount re-insured-----	3,492,221 00	46,940 26
Net amount in force-----	\$51,638,227 00	\$791,062 42

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$28,799,150 00	\$278,148 20
More than one, not more than three years to run-----	30,382,032 00	241,659 96
More than three years to run-----	6,798,982 00	75,241 63
Advance premiums -----	135,719 00	768 99
Net amount in force December 31, 1916-----	\$66,115,883 00	\$595,818 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written -----	\$2,256,731 00	\$4,703,340 00
Net premiums received-----	28,257 63	58,705 31
Net losses paid-----	10,886 90	36,862 79
Net losses incurred-----	13,939 42	35,131 87

BOSTON INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1873.)

RANSOM B. FULLER, President. FREEMAN NICKERSON, Secretary.

H. J. KNOWLES, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$7,416,492 86

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$3,686,966 55	\$4,057,520 78
Deduct:		
Re-ins., Fire -----	\$843,674 83	
Ret., fire -----	640,167 37	
Re-ins., mar. and inl.---	765,601 57	
Ret., mar. and inl.---	325,851 58	1,483,842 20
		1,091,453 15
Total net premiums written-----	\$2,203,124 35	\$2,966,067 63
Interest on mortgage loans-----		19,494 28
Interest on bonds and dividends on stocks-----		220,915 40
Interest from other sources-----		13,007 38
Rents -----		35,476 36
Total interest and rents-----		288,893 42
From all other sources-----		15,682 53
Agents' balances previously charged off-----		957 70
Profit on sale or maturity of ledger assets-----		15 50
Increase in book value of ledger assets-----		663 08
Total income -----		\$5,475,404 21
Total -----		\$12,891,897 07

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,444,766 54	\$1,785,230 67
Deduct:		
Sal., fire -----	\$13,505 20	
Re-ins., fire -----	339,148 72	
Dis., fire -----	257 77	
Sal., mar. and inl.---	106,617 49	
Re-ins., mar. and inl.---	416,191 41	
Dis., mar. and inl.---	408 06	523,216 96
		523,216 96
Net amount paid for losses-----	\$1,091,854 85	\$1,262,013 71
		\$2,353,868 56

Expenses of adjustment, settlement of losses-----	38,178 18
Commissions or brokerage-----	969,697 09
Allowance to agencies-----	31,793 28
Salaries and expenses of special and general agents-----	49,811 68
Salaries, fees and other charges of officers, etc.-----	258,132 37
Rents-----	39,255 09
Advertising, printing and stationery-----	29,177 28
Postage, telegrams, telephone and express-----	15,227 38
Legal expenses-----	3,702 11
Furniture and fixtures-----	2,448 65
Maps, including corrections-----	4,709 14
Underwriters' boards and tariff associations-----	34,267 85
Fire department, patrol and salvage corps, fees, taxes and expenses	18,675 41
Inspections and surveys-----	12,904 46
Repairs and expenses on real estate-----	8,628 44
Taxes on real estate-----	8,215 49
State taxes on premiums-----	68,905 04
Insurance department licenses and fees-----	14,429 73
All other licenses, fees and taxes-----	38,617 55
Other disbursements-----	26,720 22
Interest and dividends to stockholders-----	240,000 00
Agents' balances charged off-----	792 40
Loss on sale or maturity of ledger assets-----	7,070 80
Total disbursements-----	\$4,275,228 20
Balance-----	\$8,616,668 87

LEDGER ASSETS.

Book value of real estate-----	\$513,673 92
Mortgage loans on real estate-----	399,900 00
Book value of bonds and stocks-----	6,036,755 55
Cash in office-----	20,621 85
Deposited in trust companies and banks on interest-----	554,149 03
Agents' balances, business written subsequent to October 1 last----	903,099 95
Agents' balances, business written prior to October 1 last-----	67,497 33
Bills receivable, taken for marine and inland risks-----	44,792 97
Bills receivable taken for fire risks-----	5,000 00
Other ledger assets-----	71,178 27
Total ledger assets-----	\$8,616,668 87

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,249 87	
Interest due and accrued on bonds-----	33,706 55	\$37,956 42
Gross assets-----		\$8,654,625 29
Deduct Assets Not Admitted.		
Agents' balances, business prior to October 1 last-----	\$67,497 33	
Bills receivable, past due, marine, inland and fire risks-----	8,511 66	
Re-insurance return premiums-----	4,244 17	
Deposits-----	2,175 00	
Market value of special deposits-----	36,500 00	
Book value of ledger assets over market value:		
Bonds and stocks-----	349,073 55	
Mortgage loans and accrued interest-----	2,145 08	470,146 79
Total admitted assets-----		\$8,184,478 50

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$35,700 14
Losses in process of adjustment, or in suspense-----	1,750,326 03
Losses resisted-----	72,737 30
Total claims for losses-----	\$1,858,763 47
Deduct re-insurance-----	524,329 87
Net amount of unpaid losses-----	\$1,334,433 60

Premiums received and receivable	\$2,186,155 16	
Unearned premiums on inland navigation risks	624,208 65	
Unearned premiums on marine risks	105,877 87	
Total unearned premiums		2,916,241 68
Dividends declared and unpaid to stockholders		120,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.		3,900 00
Estimated amount hereafter payable for federal, state and other taxes		69,500 00
Contingent commissions or other charges		7,500 00
All other liabilities		50,615 42
Total liabilities, except deposit capital		\$4,502,190 70
Cash capital	\$1,000,000 00	
Surplus over all liabilities	2,682,287 80	
Surplus to policyholders		3,682,287 80
Total		\$8,184,478 50

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$532,961,710 00	\$4,989,099 75
Excess of original premiums	394,469,240 00	3,686,966 55
Totals	\$927,430,950 00	\$8,676,066 30
Expired and terminated	321,617,320 00	3,073,118 21
In force at end of the year	\$605,813,630 00	\$5,602,948 09
Deduct amount re-insured	154,796,260 00	1,433,810 62
Net amount in force	\$451,017,370 00	\$4,169,137 47
	Marine and Inland.	Premiums.
In force December 31, 1915	\$44,200,413 00	\$1,209,337 29
Excess of original premiums	346,849,457 00	4,057,520 78
Totals	\$391,049,870 00	\$5,266,858 07
Expired and terminated	334,972,336 00	3,743,196 14
In force at end of the year	\$56,077,534 00	\$1,523,661 95
Deduct amount re-insured	5,195,065 00	169,366 77
Net amount in force	\$50,882,469 00	\$1,354,295 16
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$121,633,783 00	\$1,214,020 41
More than one, not more than three years to run	221,525,985 00	1,762,552 85
More than three years to run	107,849,082 00	1,192,444 11
Advance premiums	8,520 00	120 10
Net amount in force December 31, 1916	\$451,017,370 00	\$4,169,137 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$4,980,079 00	\$9,431,627 00
Net premiums received	70,293 60	146,917 42
Net losses paid	20,306 93	54,120 59
Net losses incurred	15,337 72	77,140 59

**UNITED STATES BRANCH
BRITISH AMERICA ASSURANCE COMPANY.**

Toronto, Canada.

Year ending December 31, 1916.

(Incorporated 1833. Commenced business in California, 1878.)

W. B. MEIKLE, Vice President and General Manager. E. F. GARROW, Secretary.

WATSON & TAYLOR, Attorneys, San Francisco.

CAPITAL.

Deposit capital	\$200,000 00	
Ledger assets December 31 of previous year		\$1,993,347 41

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,703,461 33	\$55,194 85	
Deduct :			
Re-ins., fire -----	\$427,651 59		
Ret., fire -----	319,333 33		
Re-ins., mar. and inl.---	17,538 90		
Ret., mar. and inl.---	2,217 04	19,755 94	
Total net premiums written-----	\$956,476 41	\$35,438 91	\$991,915 32
Interest on bonds and dividends on stocks-----		62,314 15	
Interest from other sources-----		8,867 49	
Total interest and rents-----			71,181 64
From all other sources-----			202,505 20
Profit on sale or maturity of ledger assets-----			1,031 25
Total income -----			\$1,266,633 41
Total -----			\$3,259,980 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$881,260 31	\$23,096 43	
Deduct :			
Sal., fire -----	\$5,917 24		
Re-ins., fire -----	205,255 57		
Dis., fire -----	68 72		
Sal., mar. and inl.---	85 62		
Re-ins., mar. and inl.---	8,168 52	211,241 53	8,254 14
Net amount paid for losses-----	\$670,018 78	\$14,842 29	\$684,861 07
Expenses of adjustment, settlement of losses-----			14,480 07
Commissions or brokerage-----			216,241 16
Salaries and expenses of special and general agents-----			51,145 37
Salaries, fees and other charges of officers, etc.-----			59,837 84
Rents -----			4,838 27
Advertising, printing and stationery-----			20,524 61
Postage, telegrams, telephone and express-----			7,126 94
Legal expenses -----			769 16
Furniture and fixtures -----			1,247 53
Maps, including corrections -----			3,377 02
Underwriters' boards and tariff associations-----			23,986 52
Fire department, patrol and salvage corps, fees, taxes and expenses-----			444 97
Inspections and surveys -----			715 83
State taxes on premiums-----			9,819 35
Insurance department licenses and fees-----			13,047 27
All other licenses, fees and taxes-----			14,474 52
Other disbursements -----			1,327 56
Remitted to home office-----			162,476 97
Agents' balances charged off-----			204 70
Loss on sale or maturity of ledger assets-----			2,156 75
Total disbursements -----			\$1,293,103 48
Balance -----			\$1,966,877 34

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,441,550 13
Deposited in trust companies and banks on interest-----	394,831 63
Agents' balances, business written subsequent to October 1 last-----	127,419 45
Agents' balances, business written prior to October 1 last-----	3,076 13
Total ledger assets-----	\$1,966,877 34

Non-Ledger Assets.

Interest due and accrued on bonds-----	22,910 55
Other non-ledger assets-----	1,045 70
Gross assets -----	\$1,990,833 59

Deduct Assets Not Admitted.

Agents' balances, business written prior to Oct. 1 last--	\$3,076 13
Market value of special deposits-----	7,592 83
Book value of ledger assets over market value-----	43,884 86
	54,553 82
Total admitted assets-----	\$1,936,279 77

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$193,498 72
Losses resisted -----	13,956 00
Total claims for losses-----	\$207,454 72
Deduct re-insurance -----	50,243 00
Net amount of unpaid losses-----	\$157,211 72
Premiums received and receivable-----	\$923,223 17
Unearned premiums on inland navigation risks-----	12,501 56
Total unearned premiums-----	935,724 73
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	14,878 73
Contingent commissions or other charges-----	2,500 00
Total liabilities, except deposit capital-----	\$1,112,315 18
Cash capital -----	\$200,000 00
Surplus over all liabilities-----	623,964 59
Surplus to policyholders-----	823,964 59
Total -----	\$1,936,279 77

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$269,989,293 00	\$2,673,418 61
Written or renewed during the year-----	186,611,812 00	1,703,461 33
Excess of original premiums-----		11,162 52
Totals -----	\$456,601,105 00	\$4,388,042 46
Expired and terminated-----	202,932,071 00	1,956,267 84
In force at the end of the year-----	\$253,669,034 00	\$2,431,774 62
Deduct amount reinsured-----	54,718,653 00	526,725 23
Net amount in force-----	\$198,950,381 00	\$1,905,049 39
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$4,427,914 00	\$14,022 05
Written or renewed during the year-----	9,173,064 00	55,194 85
Totals -----	\$13,600,978 00	\$69,216 90
Expired and terminated-----	11,452,460 00	30,714 84
In force at the end of the year-----	\$2,148,518 00	\$38,502 06
Deduct amount reinsured-----	1,251,486 00	13,498 94
Net amount in force-----	\$897,032 00	\$25,003 12

RECAPITULATION.

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$67,225,362 00	\$616,417 11	\$308,208 56
Three years -----	98,318,384 00	893,013 35	431,676 02
Five years -----	36,406,645 00	395,618 93	183,338 59
Totals -----	\$198,950,381 00	\$1,905,049 39	\$923,223 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,206,122 00
Net premiums received.....	33,119 01
Net losses paid.....	13,399 69
Net losses incurred.....	16,163 11

**UNITED STATES BRANCH
CALEDONIAN INSURANCE COMPANY.
EDINBURGH, SCOTLAND.**

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1805. Commenced business in California, 1897.)

CHAS. H. POST, United States Manager.

GEO. O. HOADLEY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year.....	\$2,366,880 06
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INCOME.

Gross premiums	\$2,418,818 37	
Deduct:		
Re-insurance	\$514,396 21	
Return	471,673 17	986,069 38
Total net premiums written.....		\$1,432,748 99
Interest on bonds and dividends on stocks.....	\$66,446 32	
Interest from other sources.....	1,514 60	
Rents	30,559 51	
Total interest and rents.....		98,520 43
Profit on sale or maturity of ledger assets.....		1,500 00
Total income		\$1,532,769 42
Total		\$3,899 649 48

DISBURSEMENTS.

Gross amount paid for losses.....	\$1,015,504 08	
Deduct:		
Salvage	\$9,186 94	
Re-insurance	278,658 06	
Discount	271 64	288,116 64
Net amount paid for losses.....		\$727,387 44
Expenses of adjustment, settlement of losses.....		45,298 58
Commissions or brokerage.....		308,649 19
Salaries and expenses of special and general agents.....		32,998 48
Salaries, fees and other charges of officers, etc.....		98,367 72
Rents		9,501 82
Advertising, printing and stationery.....		12,281 08
Postage, telegrams, telephone and express.....		11,436 07
Legal expenses		3,449 25
Furniture and fixtures.....		331 62
Maps, including corrections.....		4,538 00
Underwriters' boards and tariff associations.....		24,106 57
Fire department, patrol and salvage corps, fees, taxes and expenses.....		10,841 74
Inspections and surveys.....		4,610 56
Repairs and expenses on real estate.....		18,154 45

Taxes on real estate	8,364 00
State taxes on premiums	28,950 14
Insurance department licenses and fees	7,983 12
All other licenses, fees and taxes	13,684 82
Other disbursements	72,921 10
Agents' balances charged off	128 33
Total disbursements	\$1,443,984 08
Balance	\$2,455,665 40

LEDGER ASSETS.

Book value of real estate	\$443,780 58
Book value of bonds and stocks	1,595,537 36
Cash in office	415 91
Deposited in trust companies and banks not on interest	4,491 91
Deposited in trust companies and banks on interest	135,273 18
Agents' balances, business written subsequent to October 1 last	269,980 08
Agents' balances, business written prior to October 1 last	4,003 76
Other ledger assets	2,182 62
Total ledger assets	\$2,455,665 40

Non-Ledger Assets.

Interest due and accrued on bonds	12,466 18
Gross assets	\$2,468,131 58

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$4,003 76
Market value of special deposits	11,036 89
Book value of ledger assets over market value:	
Bonds and stocks	67,027 36
Real estate	33,780 58
	115,848 59
Total admitted assets	\$2,352,282 99

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$45,505 46
Losses in process of adjustment, or in suspense	140,323 30
Losses resisted	30,519 14
Total claims for losses	\$216,347 90
Deduct re-insurance	53,064 51
Net amount of unpaid losses	\$163,283 39
Premiums received and receivable	\$1,466,240 96
Total unearned premiums	1,466,240 96
Salaries, rents, expenses, bills, accounts, fees, etc.	2,000 00
Estimated amount hereafter payable for federal, state and other taxes	25,000 00
Reserve for contingencies	10,000 00
Total liabilities, except deposit capital	\$1,666,524 35
Surplus over all liabilities	685,758 64
Total	\$2,352,282 99

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$345,853,963 00	\$3,573,881 68
Written during the year	235,484,394 00	2,418,818 37
Totals	\$581,338,357 00	\$5,992,700 05
Expired and terminated	223,127,960 00	2,356,813 86
In force at end of the year	\$358,210,397 00	\$3,635,886 19
Deduct amount re-insured	72,129,432 00	773,897 72
Net amount in force	\$286,080,965 00	\$2,861,988 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,983,823 00
Net premiums received.....	101,642 21
Net losses paid.....	36,660 89
Net losses incurred.....	39,674 43

CALIFORNIA INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1861. Commenced business in California, 1905.)

E. T. NIEBLING, President.

G. W. BROOKS, Secretary.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00
Ledger assets December 31 of previous year.....	\$1,153,966 47

INCOME.

Gross premiums	\$1,158,335 69	
Deduct:		
Re-insurance	\$292,011 54	
Return	236,460 62	528,472 16
Total net premiums written.....		\$629,863 53
Interest on mortgage loans.....	\$19,793 77	
Interest on collateral loans.....	1,251 38	
Interest on bonds and dividends on stocks.....	23,515 62	
Interest from other sources.....	2,796 94	
Rents	7,200 00	
Total interest and rents.....		54,557 71
Agents' balances previously charged off.....		16 69
Profit on sale or maturity of ledger assets.....		1,174 25
Increase in book value of ledger assets.....		15,453 76
Total income		\$701,065 94
Total		\$1,855,032 41

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$31,945,089 00	\$321 82	
Deduct:			
Salvage, fire	\$2,489 82		
Re-insurance, fire	121,302 99	12,379,281 00	
Net amount paid for losses.....	\$19,565,808 00	\$321 82	\$195,979 90
Expenses of adjustment, settlement of losses.....			10,373 80
Commissions or brokerage.....			147,065 11
Allowance to agencies.....			1,641 54
Salaries and expenses of special and general agents.....			23,739 84
Salaries, fees and other charges of officers, etc.....			37,323 15
Rents			3,000 65
Advertising, printing and stationery.....			11,732 58
Postage, telegrams, telephone and express.....			4,474 12
Legal expenses			1,046 20
Furniture and fixtures.....			1,350 65
Maps, including corrections.....			3,147 65
Underwriters' boards and tariff associations.....			6,389 10
Fire department, patrol and salvage corps, fees, taxes and expenses.....			933 00
Inspections and surveys.....			2,756 21
Repairs and expenses on real estate.....			2,628 12
Taxes on real estate.....			524 26

State taxes on premiums-----	8,010 69
Insurance department licenses and fees-----	2,758 22
All other licenses, fees and taxes-----	3,381 90
Other disbursements-----	5,225 26
Agents' balances charged off-----	1,972 38
Loss on sale or maturity of ledger assets-----	700 00
Decrease in book value of ledger assets-----	45,526 50
Total disbursements-----	\$521,680 83
Balance-----	\$1,333,351 58

LEDGER ASSETS.

Book value of real estate-----	\$60,000 00
Mortgage loans on real estate-----	391,459 39
Book value of bonds and stocks-----	581,068 22
Cash in office-----	6,762 23
Deposited in trust companies and banks not on interest-----	29,403 56
Deposited in trust companies and banks on interest-----	90,492 70
Agents' balances, business written subsequent to October 1 last-----	128,965 80
Agents' balances, business written prior to October 1 last-----	11,329 99
Bills receivable taken for fire risks-----	2,995 56
Other ledger assets-----	30,874 13
Total ledger assets-----	\$1,333,351 58

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,862 84
Interest due and accrued on bonds-----	9,702 57
Interest due and accrued on other assets-----	520 47
	15,085 88
Market value of bonds and stocks over book value-----	9,563 30
Gross assets-----	\$1,358,000 76

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$11,329 99
Bills receivable, past due, marine, inland and fire risks-----	2,890 56
Overdue and accrued interest on bonds in default-----	2,250 00
Market value of special deposits-----	31,840 12
Book value of ledger assets over market value-----	23,212 19
	71,522 86
Total admitted assets-----	\$1,286,477 90

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$600 00
Losses in process of adjustment, or in suspense-----	47,335 80
Losses resisted-----	2,150 00
Total claims for losses-----	\$50,085 80
Deduct re-insurance-----	13,866 98
Net amount of unpaid losses-----	\$36,218 82
Premiums received and receivable-----	\$505,388 62
Total unearned premiums-----	505,388 62
Salaries, rents, expenses, bills, accounts, fees, etc-----	1,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	12,000 00
Contingent commissions or other charges-----	7,000 00
Total liabilities-----	\$561,607 44
Cash capital-----	\$400,000 00
Surplus over all liabilities-----	324,870 46
Surplus to policyholders-----	724,870 46
Total-----	\$1,286,477 90

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$93,682,340 00	\$1,258,659 12
Written during the year.....	88,828,705 00	1,158,335 69
Totals	\$182,511,045 00	\$2,416,994 81
Expired and terminated.....	78,061,975 00	1,038,073 67
In force at end of the year.....	\$104,449,070 00	\$1,378,921 14
Deduct amount re-insured.....	30,164,443 00	416,939 80
Net amount in force.....	\$74,284,627 00	\$961,981 34
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$31,675,390 00	\$422,665 49
More than one, not more than three years to run.....	39,035,555 00	488,018 54
More than three years to run.....	2,828,617 00	40,980 79
Advance premiums	745,065 00	10,316 52
Net amount in force December 31, 1916.....	\$74,284,627 00	\$961,981 34

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$17,838,961 00
Net premiums received.....	311,168 30
Net losses paid.....	101,755 82
Net losses incurred.....	110,784 69

CAMDEN FIRE INSURANCE ASSOCIATION.

Camden, New Jersey.

Year ending December 31, 1916.

(Incorporated 1841. Commenced business in California, 1909.)

EDMUND E. READ, JR., President.

JOSEPH K. SHARP, Secretary.

GEORGE O. HOADLEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$800,000 00
Ledger assets December 31 of previous year.....	\$3,423,969 16
Increase of paid-up capital during year.....	100,000 00
	\$3,523,969 16

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$3,116,913 57	\$106,593 25
Deduct:		
Re-ins., fire	\$459,857 73	
Ret., fire	663,988 58	
Re-ins., mar. and inl.	11,643 92	
Ret., mar. and inl.	4,015 03	1,123,846 31
		15,658 95
Total net premiums written.....	\$1,993,067 26	\$90,934 30
Deposit premiums on perpetual risks.....		456 50
Interest on mortgage loans.....		\$41,694 67
Interest on collateral loans.....		1,054 86
Interest on bonds and dividends on stocks.....		109,424 51
Interest from other sources.....		2,179 83
Rents		6,000 00
Total interest and rents.....		160,353 87
New stock sold at 200, increasing surplus.....		100,000 00
From all other sources.....		20 50
Borrowed money (gross).....		50,000 00
Profit on sale or maturity of ledger assets.....		4,876 00
Total income		\$2,399,708 43
Total		\$5,923,677 59

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,355,034 10	\$63,572 10	
Deduct:			
Sal., fire -----	\$14,137 80		
Re-ins., fire -----	229,030 24		
Dis., fire -----	53 95	243,221 99	34,997 00
Re-ins. mar. and inl.----	34,997 00		
Net amount paid for losses-----	\$1,111,812 11	\$28,575 10	\$1,140,387 21
Expenses of adjustment, settlement of losses-----			20,586 50
Commissions or brokerage-----			517,121 55
Allowance to agencies-----			5,455 17
Salaries and expenses of special and general agents-----			35,775 47
Salaries, fees and other charges of officers, etc.-----			82,919 58
Rents -----			7,048 95
Advertising, printing and stationery-----			13,399 01
Postage, telegrams, telephone and express-----			10,430 24
Legal expenses -----			6,313 92
Furniture and fixtures-----			3,715 23
Maps, including corrections-----			4,203 60
Underwriters' boards and tariff associations-----			22,189 73
Fire department, patrol and salvage corps, fees, taxes and expenses			8,115 26
Inspections and surveys-----			4,094 61
Repairs and expenses on real estate-----			758 75
Taxes on real estate-----			971 00
State taxes on premiums-----			24,448 60
Insurance department licenses and fees-----			9,014 60
All other licenses, fees and taxes-----			14,616 02
Other disbursements -----			4,129 12
Deposit premiums returned-----			631 19
Interest and dividends to stockholders-----			83,979 60
Interest to stockholders for new capital-----			7,119 09
Borrowed money repaid-----			50,000 00
Interest on borrowed money-----			250 89
Agents' balances charged off-----			1,943 89
Total disbursements -----			\$2,079,618 78
Balance -----			\$3,844,058 81

LEDGER ASSETS.

Book value of real estate-----	\$111,774 97
Mortgage loans on real estate-----	718,748 00
Loans secured by pledge of bonds, etc.-----	20,500 00
Book value of bonds and stocks-----	2,562,632 99
Cash in office-----	69 58
Deposited in trust companies and banks not on interest-----	430 93
Deposited in trust companies and banks on interest-----	90,191 53
Agents' balances, business written subsequent to October 1 last-----	337,506 37
Agents' balances, business written prior to October 1 last-----	429 68
Bills receivable taken for fire risks-----	74 76
Other ledger assets-----	1,700 00
Total ledger assets-----	\$3,844,058 81

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$12,691 46
Interest due and accrued on bonds-----	25,429 42
Interest due and accrued on bank deposits-----	897 90
Other non-ledger assets-----	39,018 78
Gross assets -----	7,308 08
	\$3,890,385 67

Deduct Assets Not Admitted.

Cash deposits	\$1,600 00	
Agents' balances, business prior to October 1 last.....	429 68	
Bills receivable, past due, marine, inland and fire risks	74 76	
Market value of special deposits.....	821 67	
Book value of ledger assets over market value:		
Real estate	8,274 97	
Bonds and stocks.....	13,464 99	
		24,666 07
Total admitted assets.....		\$3,865,719 60

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$298,274 45	
Losses resisted	20,750 00	
Total claims for losses.....	\$319,024 45	
Deduct re-insurance	42,939 45	
Net amount of unpaid losses.....		\$276,085 00
Premiums received and receivable.....	\$1,814,805 71	
Unearned premiums on marine risks.....	16,807 67	
Total unearned premiums.....		1,831,613 38
Amount reclaimable on perpetual fire insurance policies.....		28,609 72
Dividends declared and unpaid.....		419 90
Salaries, rents, expenses, bills, accounts, fees, etc.....		1,517 39
Estimated amount hereafter payable for federal, state and other taxes		25,000 00
Contingent commissions or other charges.....		10,000 00
All other liabilities.....		53 75
Total liabilities, except deposit capital.....		\$2,173,299 14
Cash capital	\$800,000 00	
Surplus over all liabilities.....	892,420 46	
Surplus to policyholders.....		1,692,420 46
Total		\$3,865,719 60

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$358,962,918 00	\$3,608,189 51
Written during the year.....	306,975,911 00	3,116,913 57
Excess of original premiums.....		5,073 10
Totals	\$665,938,829 00	\$6,730,176 18
Expired and terminated.....	253,289,319 00	2,678,802 78
In force at end of the year.....	\$412,649,510 00	\$4,052,170 40
Deduct amount re-insured.....	56,365,062 00	586,350 89
Net amount in force.....	\$356,284,448 00	\$3,465,819 51
Written during the year.....	Marine and Inland. \$12,060,512 00	Premiums. \$106,593 25
Expired and terminated.....	9,924,124 00	79,945 82
In force at end of the year.....	\$2,136,388 00	\$26,647 43
Deduct amount re-insured.....	67,173 00	620 41
Net amount in force.....	\$2,069,215 00	\$26,027 02
Perpetual risks not included above. \$1,321,117.00; premiums, \$31,788.58.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$111,631,731 00	\$1,178,802 98
More than one, not more than three years to run.....	180,478,108 00	1,581,444 06
More than three years to run.....	63,096,124 00	695,863 48
Advance premiums	1,078,485 00	9,708 99
Net amount in force December 31, 1916.....	\$356,284,448 00	\$3,465,819 51

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$4,191,025 00	\$85,728 00
Net premiums received.....	62,139 49	244 49
Net losses paid.....	30,383 65	-----
Net losses incurred.....	32,851 45	-----

CANTON INSURANCE OFFICE, LTD.

Hong Kong, China.

Year ending December 31, 1916.

(Incorporated 1881. Commenced business in California, 1882.)

HON. MR. DAVID LANDALE, Chairman.

L. N. LEEFE, Secretary.

J. J. THEOBALD, Attorney, San Francisco.

CAPITAL.

Bonds on deposit in United States.....	\$399,500 00	
Ledger assets December 31 of previous year.....		\$446,572 17

INCOME.

		Marine and Inland.
Gross premiums		\$205,467 67
Deduct:		
Re-insurance, marine and inland.....	\$23,565 38	
Return, marine and inland.....	16,022 39	39,587 77
Total net premiums written.....		\$165,879 90
Interest on bonds and dividends on stocks.....		16,917 50
From all other sources.....		892 56
Suspense commission and re-insurance.....		889 63
Total income		\$184,579 59
Total		\$631,151 76

DISBURSEMENTS.

		Marine and Inland.
Gross amount paid for losses.....	\$109,235 15	
Deduct	28,318 24	
Net amount paid for losses.....		\$80,916 91
Expenses of adjustment, settlement of losses.....		1,311 22
Commissions or brokerage.....		29,008 54
Rents		1,800 00
Advertising, printing and stationery.....		1,010 17
Postage, telegrams, telephone and express, etc.....		2,237 16
Legal expenses		121 00
Subscriptions to periodicals.....		80 60
Underwriters' boards and tariff associations.....		686 00
Inspections and surveys.....		10 33
Federal internal revenue stamps.....		597 74
State taxes on premiums.....		3,328 61
Insurance department licenses and fees.....		157 50
Other disbursements		22,368 74
Total disbursements		\$143,634 52
Balance		\$487,517 24

LEDGER ASSETS.

Book value of bonds and stocks	\$399,500 00
Cash in office	85 99
Deposited in trust companies and banks on interest	42,122 52
Agents' balances, business written prior to October 1 last	28,729 75
Bills receivable, taken for marine and inland risks	14,496 52
Bills receivable taken for fire risks	405 63
Other ledger assets	2,176 83
Total ledger assets	\$487,517 24

Non-Ledger Assets.

Market value of real estate over book value	32,050 00
Stationery, furniture and fixtures	750 00
Gross assets	\$520,317 24

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$200 00
Furniture, fixtures and safes	550 00
Agents' balances, business written prior to Oct. 1 last	14,496 52
	15,246 52
Total admitted assets	\$505,070 72

LIABILITIES.

Losses in process of adjustment, or in suspense	\$44,040 00
Losses resisted	17,600 00
Net amount of unpaid losses	\$61,640 00
Unearned premiums, hulls	\$58,491 30
Unearned premiums, cargo	8,683 54
Total unearned premiums	37,929 19
Commissions and re-insurance, or other charges	5,271 31
Total liabilities, except deposit capital	\$104,840 50
Bonds on deposit in United States	\$200,000 00
Surplus over all liabilities	200,230 22
Surplus to policyholders	400,230 22
Total	\$505,070 72

RISKS AND PREMIUMS.

	Marine and Inland	Premiums.
In force December 31, 1915	\$1,662,566 00	\$74,662 24
Written during the year	41,785,032 00	203,050 10
Totals	\$43,447,598 00	\$277,712 34
Expired and terminated	41,667,490 00	210,537 50
Net amount in force	\$1,780,108 00	\$67,174 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Marine and Inland.
Net risks written	\$24,317,085 00
Net premiums received	134,727 63
Net losses paid	67,584 77

CAPITAL FIRE INSURANCE COMPANY OF CALIFORNIA.**Sacramento, California.**

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1912.)

H. C. MUDDOX, President.

J. F. LANDIS, Secretary.

CAPITAL.

Capital stock paid in cash	\$225,000 00	
Ledger assets December 31 of previous year		\$416,837 31
Decrease of paid-up capital during year		25,000 00
		<u>\$391,837 31</u>

INCOME.

Gross premiums	\$221,597 02	
Deduct:		
Re-insurance	\$17,732 15	
Return	55,363 20	73,095 35
Total net premiums written		<u>\$148,501 67</u>
Interest on mortgage loans	\$16,056 27	
Interest on collateral loans	49 56	
Interest from deposits in banks	672 11	
Rents	338 50	
Total interest and rents		<u>17,116 44</u>
Brokerage on placed business		825 55
Agents' balances previously charged off		115 17
Total income		<u>\$166,558 83</u>
Total		<u><u>\$558,396 14</u></u>

DISBURSEMENTS.

Gross amount paid for losses	\$93,262 42	
Deduct:		
Salvage	\$409 90	
Re-insurance	1,954 54	
Discount	1,031 44	3,395 88
Net amount paid for losses		<u>\$89,866 54</u>
Expenses of adjustment, settlement of losses		2,588 22
Commissions or brokerage		36,894 92
Allowance to agencies		263 01
Salaries and expenses of special and general agents		4,450 10
Salaries, fees and other charges of officers, etc.		14,136 11
Rents		2,271 79
Advertising, printing and stationery		2,394 60
Postage, telegrams, telephone and express		1,221 03
Legal expenses		1,950 85
Maps, including corrections		80 00
Underwriters' boards and tariff associations		878 08
Fire department, patrol and salvage corps, fees, taxes and expenses		97 31
Inspections and surveys		75 00
Repairs and expenses on real estate		339 19
Taxes on real estate		803 18
State taxes on premiums		1,212 88
Insurance department licenses and fees		906 10
All other licenses, fees and taxes		693 20
Other disbursements		4,474 69
Agents' balances charged off		1,363 41
Total disbursements		<u>\$166,960 21</u>
Balance		<u><u>\$391,435 93</u></u>

LEDGER ASSETS.

Book value of real estate	\$49,944 15
Mortgage loans on real estate	245,174 04
Loans secured by pledge of bonds, etc.	9,263 49
Book value of bonds and stocks	360 00
Cash in office	929 60
Deposited in trust companies and banks not on interest	24,031 23
Deposited in trust companies and banks on interest	17,368 86
Agents' balances, business written subsequent to October 1 last	29,613 31
Agents' balances, business written prior to October 1 last	5,382 66
Other ledger assets	9,368 59
Total ledger assets	\$391,435 93

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,296 72
Rents due and accrued on company's property	125 00
	1,421 72
Market value of real estate over book value	29,855 85
Re-insurance losses due	1,579 70
Gross assets	\$424,293 20

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$1,477 80
Furniture, fixtures and safes, and maps	6,465 79
Agents' balances, business prior to October 1 last	5,382 66
Loans on personal security	9,263 49
Automobiles	1,425 00
	24,014 74
Total admitted assets	\$400,278 46

LIABILITIES.

Losses in process of adjustment, or in suspense	\$29,937 28
Losses resisted	5,000 00
Total claims for losses	\$34,937 28
Deduct re-insurance	8,334 70
Net amount of unpaid losses	\$26,602 58
Premiums received and receivable	\$94,507 54
Total unearned premiums	94,507 54
Estimated amount hereafter payable for federal, state and other taxes	2,970 03
Contingent commissions or other charges	9,667 96
Total liabilities, except deposit capital	\$133,748 11
Cash capital	\$225,000 00
Surplus over all liabilities	41,530 35
Surplus to policyholders	266,530 35
Total	\$400,278 46

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$9,469,548 00	\$146,964 74
Written during the year	14,415,945 00	221,597 02
Totals	\$23,885,493 00	\$368,561 76
Expired and terminated	10,978,281 00	167,281 31
In force at end of the year	\$12,907,212 00	\$201,280 45
Deduct amount re-insured	1,411,104 00	21,778 62
Net amount in force	\$11,496,108 00	\$179,501 83

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$7,105,951 00	\$115,333 23
More than one, not more than three years to run--	4,147,654 00	59,149 72
More than three years to run-----	242,503 00	5,018 88
Net amount in force December 31, 1916-----	\$11,496,108 00	\$179,501 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,919,441 00
Net premiums received-----	46,413 98
Net losses paid-----	15,374 84
Net losses incurred-----	22,294 01

CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY.

Van Wert, Ohio.

Year ending December 31, 1916.

(Incorporated 1876. Commenced business in California, 1912.)

H. V. OLNEY, President.

C. A. L. PURMORT, Secretary.

W. F. SNYDER, Attorney, San Francisco.

MUTUAL.

Ledger assets December 31 of previous year-----	\$845,804 79
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INCOME.

Gross premiums -----	\$921,773 11
Deduct:	
Re-insurance -----	\$13,155 65
Return -----	168,534 50
	181,690 15
Total net premiums written-----	\$740,082 96
Interest on mortgage loans-----	\$11,023 74
Interest on bonds and dividends on stocks-----	16,315 85
Rents -----	2,917 50
Total interest and rents-----	30,257 09
Total income -----	\$770,340 05
Total -----	\$1,616,144 84

DISBURSEMENTS.

Gross amount paid for losses-----	\$340,818 58
Deduct:	
Salvage -----	\$1,540 45
Discount -----	383 88
	1,924 33
Net amount paid for losses-----	\$338,894 25
Expenses of adjustment, settlement of losses-----	4,837 22
Commissions or brokerage-----	126,732 43
Salaries and expenses of special and general agents-----	6,883 33
Salaries, fees and other charges of officers, etc.-----	22,580 00
Rents -----	1,200 00
Advertising, printing and stationery-----	2,883 37
Postage, telegrams, telephones and express-----	1,812 64
Legal expenses -----	3,171 61
Furniture and fixtures-----	844 74

Maps, including corrections.....	615 00
Underwriters' boards and tariff associations.....	44 41
Fire department, patrol and salvage corps, fees, taxes and expenses.....	899 03
Inspections and surveys.....	17,103 97
Repairs and expenses on real estate.....	44 00
Taxes on real estate.....	556 75
State taxes on premiums.....	7,346 95
Insurance department licenses and fees.....	1,258 51
All other licenses, fees and taxes.....	6,062 56
Other disbursements.....	7,650 49
Dividends to policyholders.....	88,036 15
Agents' balances charged off.....	299 13
Total disbursements	\$639,756 54
Balance	\$976,388 30

LEDGER ASSETS.

Book value of real estate.....	\$40,000 00
Mortgage loans on real estate.....	213,800 00
Book value of bonds and stocks.....	517,000 00
Cash in office.....	6,345 83
Deposits in trust companies and banks not on interest.....	60,656 69
Agents' balances, business written subsequent to October 1 last.....	138,585 78
Total ledger assets	\$976,388 30

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,236 25
Interest due and accrued on bonds.....	5,496 18
	8,732 43
Market value of bonds and stocks over book value.....	16,013 00
Total admitted assets	\$1,001,133 73

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$70,134 07
Losses resisted.....	3,500 00
Net amount of unpaid losses	\$73,634 07
Unearned premiums.....	415,916 47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	200 00
Estimated amount hereafter payable for federal, state and other taxes.....	9,800 00
Contingent commissions or other charges due or accrued.....	29,542 78
Total amount of all liabilities	\$529,093 32
Surplus	472,042 41
Total	\$1,001,133 73

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums.	Notes or contingent premiums.
In force December 31, 1915.....	\$49,526,195 00	\$627,345 53	\$1,088,920 77
Written during the year.....	68,927,781 00	921,773 11	1,473,722 13
Totals	\$118,453,976 00	\$1,549,118 64	\$2,562,642 90
Expired and terminated.....	55,814,142 00	732,440 82	1,267,985 94
In force at end of the year	\$62,639,834 00	\$816,677 82	\$1,294,656 96
Deduct amount re-insured.....	1,132,921 00	17,146 87	
Net amount in force	\$61,506,913 00	\$799,530 95	
Recapitulation of fire risks in force and premiums thereon.		Risks.	Premiums.
Not more than one year to run.....		\$49,587,847 00	\$653,668 07
More than one and not more than three years to run.....		10,842,532 00	130,729 35
More than three years to run.....		1,076,534 00	15,133 53
Net amount in force December 31, 1916	\$61,506,913 00	\$799,530 95	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,990,112 00
Net premiums received.....	28,827 61
Net losses paid.....	12,350 25
Net losses incurred.....	8,832 38

UNITED STATES BRANCH
CENTURY INSURANCE COMPANY, LTD.,
OF EDINBURGH, SCOTLAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1885. Commenced business in California, 1911.)

HENRY W. BROWN & Co., United States Managers.

G. L. RATHBONE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00
Ledger assets December 31 of previous year.....	\$767,345 68

INCOME.

Gross premiums	\$579,094 06
Deduct:	
Re-insurance	\$177,047 60
Return	114,615 10
	291,662 70
Total net premiums written.....	\$287,431 36
Interest on bonds and dividends on stocks.....	\$30,193 51
Interest from other sources.....	636 65
Total interest	30,830 16
Profit on sale or maturity of ledger assets.....	2,852 85
Total	\$321,114 37

DISBURSEMENTS.

Gross amount paid for losses.....	\$163,325 24
Deduct:	
Salvage	\$3,070 91
Re-insurance	58,857 33
	61,928 24
Net amount paid for losses.....	\$101,397 00
Expenses of adjustment, settlement of losses.....	1,877 38
Commissions or brokerage.....	98,095 57
Salaries, fees and other charges of officers, etc.....	740 00
Advertising, printing and stationery.....	997 99
Postage, telegrams, telephone and express.....	271 52
Legal expenses	485 22
Maps, including corrections.....	350 79
Underwriters' boards and tariff associations.....	2,811 55
Fire department, patrol and salvage corps, fees, taxes and expenses	3,628 83
State taxes on premiums.....	2,778 36
Insurance department licenses and fees.....	910 10
Other disbursements	144,344 95
Loss on sale or maturity of ledger assets.....	9,407 22
Total disbursements	\$368,096 48
Balance	\$720,363 57

LEDGER ASSETS.

Book value of bonds and stocks.....	\$627,897 37
Deposited in trust companies and banks not on interest.....	39,380 83
Agents' balances, business written subsequent to October 1 last....	52,075 59
Agents' balances, business written prior to October 1 last.....	909 78
Deposit Philadelphia Underwriters' Association.....	100 00
Total ledger assets.....	\$720,363 57

Non-Ledger Assets.

Interest due and accrued on bonds.....	8,365 00
Re-insurance due on paid losses.....	2,492 08
Gross assets.....	\$731,220 65

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$909 78	
Book value of ledger assets over market value.....	2,337 37	3,247 15
Total admitted assets.....		\$727,973 50

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$3,643 04	
Losses in process of adjustment, or in suspense.....	36,636 01	
Losses resisted.....	9,045 00	
Total claims for losses.....	\$49,324 05	
Deduct re-insurance.....	24,337 76	
Net amount of unpaid losses.....		\$24,986 29
Premiums received and receivable.....		204,533 21
Estimated amount hereafter payable for federal, state and other taxes		25,000 00
Total liabilities, except deposit capital.....		\$254,519 50
Cash capital.....	\$200,000 00	
Surplus over all liabilities.....	273,454 00	
Surplus to policyholders.....		473,454 00
Total.....		\$727,973 50

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$57,301,126 00	\$457,516 04
Written during the year.....	77,254,978 00	579,094 06
Totals.....	\$134,556,104 00	\$1,036,610 10
Expired and terminated.....	63,068,543 00	461,089 99
In force at end of the year.....	\$71,487,561 00	\$575,520 11
Deduct amount re-insured.....	24,802,280 00	200,640 04
Net amount in force.....	\$46,685,281 00	\$374,880 07
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$29,096,767 00	\$202,121 41
More than one, not more than three years to run.....	15,141,351 00	141,351 51
More than three years to run.....	1,966,663 00	28,840 24
Advance premiums.....	480,500 00	2,566 91
Net amount in force December 31, 1916.....	\$46,685,281 00	\$374,880 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,000,934 00
Net premiums received.....	20,540 44
Net losses paid.....	7,153 11
Net losses incurred.....	11,243 47

CITIZENS INSURANCE COMPANY.**St. Louis, Missouri.**

Year ending December 31, 1916.

(Incorporated 1837.)

CHARLES E. CHASE, President.

P. O. CROCKER, Secretary.

MARSH & McLENNEN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$696,852 13

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,118,906 46	\$31,321 34	
Deduct:			
Re-insurance, fire	\$1,641,179 94		
Return, fire	357,525 38		
Marine and inland	5,767 63	1,998,705 32	5,767 63
Total net premiums written	\$120,201 14	\$25,553 71	\$145,754 85
Interest on mortgage loans		\$3,085 00	
Interest on bonds and dividends on stocks		16,205 89	
Interest from other sources		3,043 26	
Total interest			22,334 15
From all other sources			8 42
Increase in liabilities during the year			19,813 60
Total income			\$187,911 02
Total			\$884,763 15

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$1,021,912 30	\$13,283 55	
Deduct:			
Salvage, fire	\$19,625 84		
Re-insurance, fire	908,264 18		
Marine and inland	887 63		
Re-ins., mar. and inl.	12,986 39	927,890 02	12,995 67
Net amount paid for losses	\$94,022 28	\$287 88	\$94,310 16
Expenses of adjustment, settlement of losses			1,094 72
Commissions or brokerage			48,380 18
Salaries and expenses of special and general agents			149 07
Rents			103 95
Advertising, printing and stationery			4 40
Postage, telegrams, telephone and express			9 01
Legal expenses			884 42
Furniture and fixtures			12 40
Maps, including corrections			40 00
Insurance department licenses and fees			14 00
All other licenses, fees and taxes			922 06
Insurance and surety bonds			31 67
Interest and dividends to stockholders			17,000 00
Total disbursements			\$162,936 04
Balance			\$721,807 11

LEDGER ASSETS.

Mortgage loans on real estate.....	\$61,700 00
Book value of bonds and stocks.....	415,017 51
Deposited in trust companies and banks on interest.....	206,467 53
Agents' balances, business written subsequent to October 1 last.....	36,472 97
Agents' balances, business written prior to October 1 last.....	2,150 00
Total ledger assets.....	\$721,807 11

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$456 08
Interest due and accrued on bonds.....	7,209 11
	7,665 19
Gross assets	\$729,472 30

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$2,150 00
Book value of ledger assets over market value.....	11,877 51
	14,027 51
Total admitted assets.....	\$715,444 79

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$56,001 36
Losses in process of adjustment, or in suspense.....	115,998 48
Losses resisted	17,886 95
Total claims for losses.....	\$189,886 79
Deduct re-insurance	167,369 44
Net amount of unpaid losses.....	\$22,517 35
Premiums received and receivable.....	\$122,971 27
Unearned premiums on inland navigation risks.....	480 16
Total unearned premiums.....	\$123,451 43
Estimated amount hereafter payable for federal, state and other taxes	2,500 00
Funds held under re-insurance treaties.....	62,882 44
Total liabilities, except deposit capital.....	\$211,351 22
Cash capital	\$200,000 00
Surplus over all liabilities.....	304,093 57
Surplus to policyholders.....	504,093 57
Total	\$715,444 79

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$193,941,690 00	\$2,034,703 93
Written or renewed during the year.....	225,821,755 00	2,118,906 46
Totals	\$419,763,445 00	\$4,153,610 39
Expired and terminated.....	245,556,905 00	2,614,548 74
In force at the end of year 1916.....	\$174,206,540 00	\$1,539,061 65
Deduct amount reinsured.....	149,586,709 00	1,322,457 83
Net amount in force December 31, 1916.....	\$24,619,831 00	\$216,603 82
	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$880,354 00	\$15,307 72
Written or renewed during the year.....	1,760,587 00	31,321 34
Totals	\$2,640,941 00	\$46,629 06
Expired and terminated.....	859,430 00	14,723 81
In force at the end of year 1916.....	\$1,781,511 00	\$31,905 25
Deduct amount reinsured.....	1,693,003 00	30,944 94
Net amount in force December 31, 1916.....	\$88,508 00	\$960 31

RECAPITULATION.

	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$13,640,431 00	\$113,480 28	\$56,740 14
Two years	1,385,333 00	9,699 76	4,253 98
Three years	7,165,294 00	63,200 13	38,951 08
Four years	413,947 00	4,591 93	3,266 33
Five years	2,014,826 00	25,631 72	19,759 74
Totals	\$24,619,831 00	\$216,603 82	\$122,971 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,060,899 00
Net premiums received.....	64,771 34
Net losses paid.....	21,696 44
Net losses incurred.....	24,596 53

CITY OF NEW YORK INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1905. Commenced business in California, 1910.)

MAJOR A. WHITE, President.

G. CARROLL FRENCH, Secretary.

WATSON & TAYLOR, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$583,200 00
Ledger assets December 31 of previous year.....	\$1,619,458 25

INCOME.

Gross premiums	\$1,413,389 64
Deduct:	
Re-insurance	\$400,345 22
Return	294,539 73 694,884 95
Total net premiums written.....	\$718,504 69
Interest on mortgage loans.....	\$10,895 00
Interest on bonds and dividends on stocks.....	41,928 15
Interest from other sources.....	27 00
Rents	4,764 25
Total interest and rents.....	59,727 93
Agents' balances previously charged off.....	103 69
Profit on sale or maturity of stocks.....	8,742 50
Total income	\$787,078 81
Total	\$2,406,537 06

DISBURSEMENTS.

Gross amount paid for losses.....	\$582,933 22
Deduct:	
Salvage	\$10,585 14
Re-insurance	223,430 06 234,015 20
Net amount paid for losses.....	\$348,918 02
Expenses of adjustment, settlement of losses.....	15,380 54
Commissions or brokerage.....	183,486 69
Salaries and expenses of special and general agents.....	23,563 52
Salaries, fees and other charges of officers, etc.....	41,336 78
Rents	5,779 32
Advertising, printing and stationery.....	6,106 06
Postage, telegrams, telephone and express.....	3,781 96
Legal expenses	190 75
Furniture and fixtures.....	281 17
Maps, including corrections.....	2,061 56

Underwriters' boards and tariff associations.....	9,943 10
Fire department, patrol and salvage corps, fees, taxes and expenses.....	6,186 04
Inspections and surveys.....	2,515 39
Repairs and expenses on real estate.....	400 08
Taxes on real estate.....	2,447 20
State taxes on premiums.....	11,726 00
Insurance department licenses and fees.....	3,540 63
All other licenses, fees and taxes.....	4,470 10
Other disbursements.....	1,966 71
Agents' balances charged off.....	639 23
Loss on sale or maturity of stocks.....	4,247 50
Total disbursements	\$678,968 35
Balance	\$1,727,568 71

LEDGER ASSETS.

Book value of real estate.....	\$111,070 63
Mortgage loans on real estate.....	234,250 00
Book value of bonds and stocks.....	1,090,895 63
Cash in office.....	4,543 17
Deposited in trust companies and banks not on interest.....	12,938 70
Deposited in trust companies and banks on interest.....	125,442 69
Agents' balances, business written subsequent to October 1 last.....	144,044 03
Agents' balances, business written prior to October 1 last.....	4,383 86
Total ledger assets	\$1,727,568 71

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,222 69
Interest due and accrued on bonds.....	5,751 66
Rents due and accrued on company's property.....	166 67
	9,141 02
Market value of real estate over book value.....	38,929 37
Re-insurance due on paid losses.....	16,837 90
Gross assets	\$1,792,477 00

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$4,383 86
Market value of special deposits in excess of liabilities.....	20,631 01
Book value of ledger assets over market value.....	125,475 63
	150,510 50
Total admitted assets	\$1,641,966 50

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$6,434 00
Losses in process of adjustment, or in suspense.....	109,910 00
Losses resisted	9,002 00
Total claims for losses	\$125,346 00
Deduct re-insurance	47,250 00
Net amount of unpaid losses	\$78,096 00
Premiums received and receivable.....	\$1,276,234 16
Total unearned premiums	664,852 96
Salaries, rents, expenses, bills, accounts, fees, etc.....	500 00
Estimated amount hereafter payable for federal, state and other taxes.....	12,500 00
Contingent commissions or other charges.....	2,000 00
Total liabilities, except deposit capital	\$557,948 96
Cash capital.....	\$583,200 00
Surplus over all liabilities.....	300,817 54
Surplus to policyholders	884,017 54
Total	\$1,641,966 50
Special reserve fund held under Georgia and Virginia law	\$40,000 00

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$183,229,460 00	\$1,751,498 29
Written during the year.....	143,044,643 00	1,413,389 64
Totals	\$326,274,103 00	\$3,164,887 93
Expired and terminated.....	125,990,640 00	1,260,442 25
In force at end of the year.....	\$200,283,463 00	\$1,904,445 68
Deduct amount re-insured.....	61,846,494 00	628,211 52
Net amount in force.....	\$138,436,969 00	\$1,276,234 16
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$42,671,480 00	\$420,770 70
Over one year to run.....	94,431,242 00	846,921 08
Advance premiums	1,334,247 00	8,542 38
Net amount in force December 31, 1916.....	\$138,436,969 00	\$1,276,234 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$4,528,369 00
Net premiums received.....	61,957 82
Net losses paid	14,270 25
Net losses incurred.....	20,950 52

COLUMBIAN NATIONAL FIRE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1914.)

T. A. LAWLER, President.

H. P. ORR, Secretary.

J. F. MAGEE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$963,675 00
Ledger assets December 31 of previous year.....	\$1,538,337 99
Increase of paid-up capital during year.....	425 00
Surplus paid in by stockholders.....	50 00
Extended at	\$1,538,812 99

INCOME.

Gross premiums	\$837,717 35
Deduct:	
Re-insurance	\$259,503 59
Return	194,027 64
Total net premiums written.....	\$384,180 18
Interest on mortgage loans.....	\$24,887 28
Interest on bonds and dividends on stocks.....	49,746 40
Interest from other sources.....	988 83
Total interest	75,622 51
Agents' balances previously charged off.....	272 15
Profit on sale or maturity of ledger assets.....	694 00
Total income	\$460,818 84
Total	\$1,999,581 83

DISBURSEMENTS.

Gross amount paid for losses.....	\$318,872 79
Deduct:	
Salvage	\$908 99
Re-insurance	131,323 93
Discount	372 83
Net amount paid for losses.....	\$186,267 04

Expenses of adjustment, settlement of losses.....	4,671 81
Commissions or brokerage.....	119,655 75
Salaries and expenses of special and general agents.....	6,353 03
Salaries, fees and other charges of officers, etc.....	25,569 98
Rents.....	3,995 00
Advertising, printing and stationery.....	5,255 30
Postage, telegrams, telephone and express.....	3,883 13
Legal expenses.....	6,914 75
Furniture and fixtures.....	28 00
Maps, including corrections.....	1,345 53
Underwriters' boards and tariff associations.....	5,748 69
Fire department, patrol and salvage corps, fees, taxes and expenses	1,968 88
Inspections and surveys.....	5,850 84
State taxes on premiums.....	10,706 24
Insurance department licenses and fees.....	2,495 18
All other licenses, fees and taxes.....	5,011 92
Other disbursements.....	4,027 54
Agents' balances charged off.....	708 83
Loss on sale or maturity of ledger assets.....	261 36
Total disbursements.....	\$400,718 80
Balance.....	\$1,598,863 03

LEDGER ASSETS.

Mortgage loans on real estate.....	\$483,400 00
Book value of bonds and stocks.....	936,839 37
Cash in office.....	100 00
Deposited in trust companies and banks not on interest.....	3,581 58
Deposited in trust companies and banks on interest.....	59,242 41
Agents' balances, business written subsequent to October 1 last....	95,117 90
Agents' balances, business written prior to October 1 last.....	8,520 53
Other ledger assets.....	12,061 24
Total ledger assets.....	\$1,598,863 03

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,265 67
Interest due and accrued on bonds.....	18,529 86
Interest due and accrued on other assets.....	250 73
	27,046 26
Market value of bonds and stocks over book value.....	10,184 63
Other non-ledger assets.....	15,601 06
Gross assets.....	\$1,651,694 98

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	8,520 53
Total admitted assets.....	\$1,643,174 45

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$5,332 63
Losses in process of adjustment, or in suspense.....	110,847 08
Total claims for losses.....	\$116,179 71
Deduct re-insurance.....	58,281 58
Net amount of unpaid losses.....	\$57,898 13
Premiums received and receivable.....	341,815 67
Estimated amount hereafter payable for federal, state and other taxes	5,000 00
Contingent commissions or other charges.....	2,500 00
Total liabilities, except deposit capital.....	\$407,213 80
Cash capital.....	\$963,675 00
Surplus over all liabilities.....	272,285 65
Surplus to policyholders.....	1,235,960 65
Total.....	\$1,643,174 45

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$61,370,140 00	\$656,910 46
Written during the year-----	72,915,429 00	837,717 35
Totals -----	\$134,285,569 00	\$1,494,627 81
Expired and terminated-----	49,386,590 00	557,447 03
In force at end of the year-----	\$84,898,979 00	\$937,180 78
Deduct amount re-insured-----	27,380,691 00	320,510 65
Net amount in force-----	\$57,518,288 00	\$616,670 13
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$21,393,893 00	\$246,595 77
More than one, not more than three years to run	26,197,575 00	247,314 00
More than three years to run-----	9,926,820 00	122,760 36
Net amount in force December 31, 1916----	\$57,518,288 00	\$616,670 13

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,928,498 00
Net premiums received-----	32,189 76
Net losses paid-----	8,364 52
Net losses incurred-----	9,768 77

UNITED STATES BRANCH
COMMERCIAL UNION ASSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.

Year ending December 31, 1916.

(Incorporated 1861.)

A. H. WRAY, United States Manager. E. T. NIEBLING, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$9,911,699 91

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$9,396,446 14	\$2,336,187 76
Deduct:		
Re-ins., fire -----	\$1,242,042 53	
Ret., fire -----	1,451,677 80	
Re-ins., mar. and inl.---	822,476 57	
Ret., mar. and inl.----	176,474 60	2,693,720 33
		998,951 17
Total net premiums written-----	\$6,702,725 81	\$1,337,236 59
Deposit premiums on perpetual risks-----		\$8,039,962 40
Interest on mortgage loans-----		1,922 00
Interest on bonds and dividends on stocks-----		\$1,338 33
Interest from other sources-----		245,670 08
Rents -----		44,829 74
		69,962 37
Total interests and rents-----		361,800 52
From all other sources-----		572,990 84
Profit on sale or maturity of ledger assets-----		5,961 94
Total income -----		\$8,982,637 70
Total -----		\$18,894,337 61

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses	\$4,607,326 74	\$1,424,067 34
Deduct:		
Sal., fire	\$35,011 49	
Re-ins., fire	534,689 12	
Sal., mar. and inl.	175,991 50	
Re-ins., mar. and inl.	614,565 39	569,700 61 790,556 89
Net amount paid for losses	\$4,037,626 13	\$633,510 45
Expenses of adjustment, settlement of losses		\$4,671,136 58
Commissions or brokerage		113,074 63
Allowance to agencies		1,635,481 77
Salaries and expenses of special and general agents		14,561 15
Salaries, fees and other charges of officers, etc.		241,604 47
Rents		273,552 94
Advertising, printing and stationery		40,851 26
Postage, telegrams, telephone and express		76,650 35
Legal expenses		39,474 98
Furniture and fixtures		972 88
Maps, including corrections		10,701 77
Underwriters' boards and tariff associations		11,601 80
Fire department, patrol and salvage corps, fees, taxes and expenses		101,775 68
Inspections and surveys		45,740 93
Repairs and expenses on real estate		34,990 09
Taxes on real estate		32,549 82
State taxes on premiums		18,931 88
Insurance department licenses and fees		152,376 77
All other licenses, fees and taxes		38,659 05
Other disbursements		66,143 52
Deposit premiums returned		444,058 35
Agents' balances charged off		3,154 50
Decrease in book value of ledger assets		1,766 73
		27,118 78
Total disbursements		\$8,096,930 68
Balance		\$10,797,406 93

LEDGER ASSETS.

Book value of real estate	\$637,000 00
Mortgage loans on real estate	35,000 00
Book value of bonds and stocks	6,220,287 70
Cash in office	855 91
Deposited in trust companies and banks not on interest	50,184 92
Deposited in trust companies and banks on interest	2,361,747 10
Agents' balances, business written subsequent to October 1 last	1,223,334 39
Agents' balances, business written prior to October 1 last	58,501 28
Bills receivable taken for fire risks	345 30
Due for re-insurance	210,150 33
Total ledger assets	\$10,797,406 93

Non-Ledger Assets.

Interest due and accrued on mortgages	\$721 53
Interest due and accrued on bonds	86,486 00
Rents due and accrued on company's property	9,316 46
	96,523 99
Market value of real estate over book value	323,000 00
Gross assets	\$11,216,930 92

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$58,501 28
Bills receivable, taken for marine, inland and fire risks	345 30
Book value of ledger assets over market value	272,722 70
	331,569 28
Total admitted assets	\$10,885,361 64

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$186,690 00	
Losses in process of adjustment, or in suspense-----	1,298,388 27	
Losses resisted -----	28,335 00	
Total claims for losses-----	\$1,513,413 27	
Deduct re-insurance -----	239,804 83	
Net amount of unpaid losses-----		\$1,273,608 44
Premiums received and receivable-----	\$6,231,241 43	
Unearned premiums on inland navigation risks-----	60,655 07	
Unearned premiums on marine risks-----	198,455 51	
Total unearned premiums-----		6,490,352 01
Amount reclaimable on perpetual fire insurance policies-----		84,499 76
Salaries, rents, expenses, bills, accounts, fees, etc.-----		10,350 54
Estimated amount hereafter payable for federal, state and other taxes-----		172,582 47
Contingent commissions or other charges-----		15,600 07
Total liabilities, except deposit capital-----		\$8,046,993 29
Surplus over all liabilities-----		2,838,368 35
Total -----		\$10,885,361 64

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$1,350,801,877 00	\$13,120,409 99
Written or renewed in 1916-----	958,811,308 00	9,396,446 14
Totals -----	\$2,309,613,185 00	\$22,516,856 13
Expirations and cancellations-----	879,758,745 00	8,887,304 41
In force December 31, 1916-----	\$1,429,854,440 00	\$13,629,551 72
Deduct amount re-insured-----	185,269,246 00	1,518,906 18
Net amount in force-----	\$1,244,585,194 00	\$12,110,645 54
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$25,968,430 00	\$275,202 74
Written or renewed in 1916-----	1,722,432,283 00	2,336,187 76
Totals -----	\$1,748,400,713 00	\$2,611,390 50
Expirations and cancellations-----	1,716,157,832 00	2,193,326 98
In force December 31, 1916-----	\$32,242,881 00	\$418,063 52
Deduct amount re-insured-----	3,484,913 00	63,399 40
Net amount in force-----	\$28,757,968 00	\$354,664 12
Perpetual risks not included above, \$4,390,665.00; premiums on same, \$93,888.62.		
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less-----	\$426,191,479 00	\$4,313,970 27 \$2,156,985 14
Two years -----	15,814,505 00	143,889 83 78,570 47
Three years -----	563,587,399 00	4,908,769 52 2,535,322 11
Four years -----	8,122,701 00	88,045 55 42,778 88
Five years -----	222,176,637 00	2,586,318 14 1,359,381 24
Over five years-----	2,321,615 00	20,175 14 8,726 50
Advance premiums -----	6,370,858 00	49,477 09 49,477 09
Totals -----	\$1,244,585,194 00	\$12,110,645 54 \$6,231,241 43
Perpetual risks -----	4,390,665 00	93,888 62 84,499 76
Grand totals -----	\$1,248,975,859 00	\$12,204,534 16 \$6,315,741 19

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile.
Net risks written-----	\$19,526,895 00	\$75,587,831 00	\$1,216,317 00
Net premiums received-----	275,879 76	49,064 87	21,808 57
Net losses paid-----	102,069 65	2,221 30	6,892 17
Net losses incurred-----	105,459 90	4,998 84	8,049 92

COMMERCIAL UNION FIRE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1890.)

A. H. WRAY, President.

C. J. HOLMAN, Secretary

E. T. NIEBLING, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$1,313,652 17

INCOME.

Gross premiums	\$1,164,469 91	
Deduct:		
Re-insurance	\$230,459 50	
Return	253,810 87	484,270 37
Total net premiums written		\$680,199 54
Interest on bonds and dividends on stocks	\$32,023 61	
Interest from other sources	8,916 09	
Total interest and rents		40,939 70
Total income		\$721,139 24
Total		\$2,034,791 41

DISBURSEMENTS.

Gross amount paid for losses	\$491,051 48	
Deduct:		
Salvage	\$6,853 14	
Re-insurance	127,762 25	134,615 39
Net amount paid for losses		\$356,436 09
Expenses of adjustment, settlement of losses		12,744 08
Commissions or brokerage		166,342 84
Allowance to agencies		10,008 65
Salaries and expenses of special and general agents		18,445 63
Salaries, fees and other charges of officers, etc.		31,131 91
Rents		3,865 14
Advertising, printing and stationery		7,089 99
Postage, telegrams, telephone and express		3,821 72
Furniture and fixtures		510 54
Maps, including corrections		1,909 31
Underwriters' boards and tariff associations		6,654 42
Fire department, patrol and salvage corps, fees, taxes and expenses		5,785 62
Inspection and surveys		4,827 50
State taxes on premiums		12,341 41
Insurance department licenses and fees		4,299 19
All other licenses, fees and taxes		5,829 21
Exchange		455 67
Interest and dividends to stockholders		20,000 00
Agents' balances charged off		986 21
Decrease in book value of ledger assets		434 02
Total disbursements		\$673,919 15
Balance		\$1,360,872 26

LEDGER ASSETS.

Book value of bonds and stocks	\$1,016,843 89
Cash in office	23 45
Deposited in trust companies and banks on interest	196,739 32
Agents' balances, business written subsequent to October 1 last	138,851 67
Agents' balances, business written prior to October 1 last	8,413 93
Total ledger assets	\$1,360,872 26

Non-Ledger Assets.

Interest due and accrued on bonds-----	9,430 00
Gross assets -----	\$1,370,302 26

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$8,413 93
Market value, special deposits in excess of liabilities--	16,880 20
Book value of ledger assets over market value-----	17,959 39
	43,253 52
Total admitted assets-----	\$1,327,048 74

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$18,988 00
Losses in process of adjustment, or in suspense-----	61,015 00
Losses resisted -----	1,330 00
Total claims for losses-----	\$81,393 00
Deduct re-insurance -----	9,370 00
Net amount of unpaid losses-----	\$72,023 00
Premiums received and receivable-----	675,704 07
Salaries, rents, expenses, bills, accounts, fees, etc.-----	126 74
Estimated amount hereafter payable for federal, state and other taxes	13,603 99
Contingent commissions or other charges-----	3,548 69
Total liabilities, except deposit capital-----	\$765,006 49
Cash capital -----	\$200,000 00
Surplus over all liabilities-----	362,042 25
Surplus to policyholders-----	562,042 25
Total -----	\$1,327,048 74

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$140,007,022 00	\$1,391,944 97
Written or renewed in 1916-----	121,059,704 00	1,164,469 91
Totals -----	\$261,066,726 00	\$2,556,414 88
Deduct expirations and cancellations-----	97,539,625 00	955,781 10
In force December 31, 1916-----	\$163,527,101 00	\$1,600,633 78
Deduct amount reinsured-----	33,249,499 00	353,368 00
Net amount in force-----	\$130,277,602 00	\$1,247,265 78
Recapitulation.	Risks.	Premiums charged. Unearned premiums.*
One year or less-----	\$45,866,697 00	\$453,234 60 \$226,617 30
Two years -----	1,992,453 00	16,838 01 9,383 92
Three years -----	59,530,812 00	508,472 03 279,171 43
Four years -----	1,045,088 00	11,415 37 6,537 84
Five years -----	21,641,165 00	255,125 10 151,910 50
Over five years-----	59,912 00	508 28 410 69
Advance premiums -----	141,475 00	1,672 39 1,672 39
Totals -----	\$130,277,602 00	\$1,247,265 78 \$675,704 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,836,899 00
Net premiums received-----	23,316 24
Net losses paid-----	2,948 05
Net losses incurred-----	956 05

COMMONWEALTH FIRE INSURANCE COMPANY.**Dallas, Texas.**

Year ending December 31, 1916.

(Incorporated 1903.)

I. JALONICK, President.

J. B. ADONE, Secretary.

CHAS. R. WATSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$678,378 27

INCOME.

Gross premiums	\$478,401 49	
Deduct:		
Re-insurance	\$113,661 02	
Return	83,002 60	196,663 62
Total net premiums written.....		\$281,737 87
Interest on mortgage loans.....	\$41,078 77	
Interest on bonds and dividends on stocks.....	1,750 00	
Interest from other sources.....	183 31	
Rents	710 00	
Total interest and rents.....		43,722 08
Increase in liabilities during the year.....		18,379 83
Borrowed money (gross).....		24,000 00
Total income		\$367,839 78
Total		\$1,046,218 05

DISBURSEMENTS.

Gross amount paid for losses.....	\$361,366 62	
Deduct:		
Salvage	\$1,617 73	
Re-insurance	104,744 08	106,361 81
Net amount paid for losses.....		\$255,004 81
Expenses of adjustment, settlement of losses.....		2,156 94
Commissions or brokerage.....		59,966 02
Salaries and expenses of special and general agents.....		12,827 11
Salaries, fees and other charges of officers, etc.....		18,886 94
Rents		706 87
Advertising, printing and stationery.....		4,401 73
Postage, telegrams, telephone and express.....		2,509 41
Legal expenses		5 00
Furniture and fixtures.....		366 77
Maps, including corrections.....		222 91
Fire department, patrol and salvage corps, fees, taxes and expenses		68 85
Inspections and surveys.....		3,030 31
Repairs and expenses on real estate.....		201 69
Taxes on real estate.....		100 00
State taxes on premiums.....		1,526 91
Insurance department licenses and fees.....		527 17
Other disbursements		5,542 28
Interest and dividends to stockholders.....		25,000 00
Borrowed money repaid (gross).....		24,000 00
Agents' balances charged off.....		120 38
Decrease in book value of ledger assets.....		971 59
Total disbursements		\$418,143 69
Balance		\$628,074 36

LEDGER ASSETS.

Book value of real estate.....	\$12,000 00
Mortgage loans on real estate.....	449,510 00
Book value of bonds and stocks.....	28,750 00
Cash in office.....	7,077 44
Deposited in trust companies and banks not on interest.....	75,122 01
Agents' balances, business written subsequent to October 1 last.....	50,820 42
Agents' balances, business written prior to October 1 last.....	2,416 19
Bills receivable taken for fire risks.....	2,378 30
Total ledger assets.....	\$628,074 36

Non-Ledger Assets.

Interest due and accrued on mortgages.....	11,549 66
Gross assets	\$639,624 02

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	2,416 19
Total admitted assets.....	\$637,207 83

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$11,874 19
Losses in process of adjustment, or in suspense.....	2,941 68
Losses resisted	7,216 25
Total claims for losses.....	\$22,032 12
Deduct re-insurance	1,818 81
Net amount of unpaid losses.....	\$20,213 31
Total unearned premiums.....	230,307 77
Funds held under re-insurance treaties.....	28,685 05
Contingent fund	7,500 00
Total liabilities, except deposit capital.....	\$286,706 13
Cash capital	\$250,000 00
Surplus over all liabilities.....	100,501 70
Surplus to policyholders.....	350,501 70
Total	\$637,207 83

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$31,965,170 00	\$527,730 10
Written during the year.....	34,769,088 00	478,401 49
Totals	\$66,734,258 00	\$1,006,131 59
Expired and terminated.....	32,480,737 00	440,544 90
In force at end of the year.....	\$34,253,521 00	\$565,586 69
Deduct amount re-insured.....	7,269,676 00	145,990 72
Net amount in force.....	\$26,983,845 00	\$419,595 97
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$12,297,846 00	\$165,303 19
More than one and not more than three years to run.....	14,029,228 00	239,457 64
More than three years to run.....	656,771 00	14,735 14
Net amount in force December 31, 1916.....	\$26,983,845 00	\$419,495 97

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$711,834 00
Net premiums received.....	10,978 69
Net losses paid.....	2,506 65
Net losses incurred.....	957 06

COMMONWEALTH INSURANCE COMPANY OF NEW YORK.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1886. Commenced business in California, 1912.)

E. G. RICHARDS, President.

ROBERT NEWBOULT, Secretary.

G. M. WARD, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$3,103,973 65

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,113,712 79	\$302,253 90	
Deduct:			
Re-ins., fire	\$590,141 31		
Ret., fire	384,115 77		
Re-ins., mar. and inl.	67,073 68		
Ret., mar. and inl.	21,476 10	974,257 08	88,549 78
Total net premiums written	\$1,139,455 71	\$213,704 12	\$1,353,159 83
Interest on mortgage loans		10,814 46	
Interest on bonds and dividends on stocks		107,497 80	
Interest from other sources		2,170 40	
Rents		6,058 58	
Total interest and rents			126,541 24
Agents' balances previously charged off			60 21
Profit on sale or maturity of ledger assets			210 38
Total income			\$1,479,971 66
Total			\$4,583,945 31

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$844,058 79	\$92,382 61	
Deduct:			
Salvage, fire	\$534 32		
Re-ins., fire	293,549 15		
Salvage, mar. and inl.	320 00		
Re-ins., mar. and inl.	38,048 81	298,890 47	38,368 81
Net amount paid for losses	\$545,168 32	\$54,013 80	\$599,182 12
Expenses of adjustment, settlement of losses			9,796 47
Commissions or brokerage			274,350 41
Allowance to agencies			2,438 22
Salaries and expenses of special and general agents			38,823 20
Salaries, fees and other charges of officers, etc.			64,575 56
Rents			7,089 99
Advertising, printing and stationery			12,156 99
Postage, telegrams, telephone and express			6,876 38
Legal expenses			1,766 47
Furniture and fixtures			1,434 64
Maps, including corrections			528 83
Underwriters' boards and tariff associations			19,606 32
Fire department, patrol and salvage corps, fees, taxes and expenses			9,279 62
Inspections and surveys			501 78
Repairs and expenses on real estate			3,800 32
Taxes on real estate			1,309 05
State taxes on premiums			19,490 96

Insurance department licenses and fees	5,264 20
All other licenses, fees and taxes	13,177 92
Other disbursements	4,260 59
Interest and dividends to stockholders	50,000 00
Agents' balances charged off	2,036 58
Loss on sale or maturity of ledger assets	9,791 57
Decrease in book value of ledger assets	25,210 38

Total disbursements	\$1,182,748 57
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Balance	\$3,401,196 74
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LEDGER ASSETS.

Book value of real estate	\$64,461 02
Mortgage loans on real estate	190,250 00
Book value of bonds and stocks	2,648,220 05
Cash in office	200 00
Deposited in trust companies and banks on interest	240,510 65
Agents' balances, business written subsequent to October 1 last	249,522 53
Agents' balances, business written prior to October 1 last	7,258 80
Bills receivable taken for fire risks	598 39
Other ledger assets	175 30

Total ledger assets	\$3,401,196 74
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Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,757 31	
Interest due and accrued on bonds	24,436 66	27,193 97
Gross assets		\$3,428,390 71

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$7,258 80	
Market value, special deposits in excess of liabilities	14,078 73	
Book value of ledger assets over market value	68,863 44	90,200 97
Total admitted assets		\$3,338,189 74

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$30,174 00	
Losses in process of adjustment, or in suspense	331,324 99	
Losses resisted	5,890 00	
Total claims for losses	\$367,388 99	
Deduct re-insurance	111,123 56	
Net amount of unpaid losses		\$256,265 43
Premiums received and receivable	\$1,098,907 97	
Unearned premiums on inland navigation risks	75,957 39	
Unearned premiums on marine risks	1,451 02	
Total unearned premiums		1,176,316 38
Salaries, rents, expenses, bills, accounts, fees, etc.		4,000 00
Estimated amount hereafter payable for federal, state and other taxes		35,000 00
Contingent commissions or other charges		5,625 16
Total liabilities, except deposit capital		\$1,477,206 97
Cash capital	\$500,000 00	
Surplus over all liabilities	1,360,982 77	
Surplus to policyholders		1,860,982 77
Total		\$3,338,189 74

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$417,381,002 00	\$2,386,745 61
Written during the year	241,332,830 00	2,113,712 79
Totals	\$658,713,832 00	\$4,500,458 40

Expired and terminated	343,664,036 00	1,861,723 58
In force at end of the year	\$315,049,796 00	\$2,638,734 82
Deduct amount re-insured	81,817,106 00	643,234 97
Net amount in force	\$233,232,690 00	\$1,995,499 85
Written during the year	Marine and Inland. \$23,406,174 00	Premiums. \$302,253 90
Expired and terminated	10,486,978 00	105,527 05
In force at end of the year	\$12,919,196 00	\$196,726 85
Deduct amount re-insured	2,583,521 00	43,361 04
Net amount in force	\$10,335,675 00	\$153,365 81
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$84,001,486 00	\$751,427 20
More than one, not more than three years to run	108,258,636 00	827,085 41
More than three years to run	40,913,970 00	416,782 11
Advance premiums	58,598 00	205 13
Net amount in force December 31, 1916	\$233,232,690 00	\$1,995,499 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$2,393,404 00	\$234,913 00
Net premiums received	32,803 10	5,152 53
Net losses paid	7,008 32	671 55
Net losses incurred	7,551 32	701 55

CONCORDIA FIRE INSURANCE COMPANY.

Milwaukee, Wisconsin.

Year ending December 31, 1916.

(Incorporated 1870. Commenced business in California, 1885.)

GUSTAV WOLLAEGER, JR., President.

FRANK DAMKOEHLER, Secretary.

SELSBACH & DEANS, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$600,000 00	
Ledger assets December 31 of previous year		\$2,377,725 52

INCOME.

Gross premiums	\$2,046,325 52	
Deduct:		
Re-insurance	\$464,820 98	
Return	289,671 33	754,492 31
Total net premiums written		\$1,291,833 21
Interest on mortgage loans	\$48,404 23	
Interest on bonds and dividends on stocks	50,004 65	
Interest on deposits, trust companies and banks	737 66	
Total interest		99,146 54
From all other sources		39 00
Increase in liabilities during the year		10,828 62
Agents' balances previously charged off		326 15
Borrowed money		65,000 00
Profit on sale or maturity of ledger assets		750 00
Increase in book value of ledger assets		19,782 00
Total income		\$1,487,705 52
Total		\$3,865,431 04

DISBURSEMENTS.

Gross amount paid for losses-----	\$897,813 95
Deduct:	
Salvage -----	\$11,398 52
Re-insurance -----	252,048 79
Discount -----	449 56 263,896 87
Net amount paid for losses-----	\$633,917 08
Expenses of adjustment, settlement of losses-----	13,983 01
Commissions or brokerage-----	318,585 26
Allowance to agencies-----	2,260 01
Salaries and expenses of special and general agents-----	50,662 83
Salaries, fees and other charges of officers, etc.-----	55,885 42
Rents -----	5,390 00
Advertising, printing and stationery-----	12,627 31
Postage, telegrams, telephone and express-----	8,932 56
Legal expenses -----	3,281 36
Furniture and fixtures-----	1,436 64
Maps, including corrections-----	5,223 22
Underwriters' boards and tariff associations-----	20,529 79
Fire department, patrol and salvage corps, fees, taxes and expenses-----	14,488 58
State taxes on premiums-----	26,029 73
Insurance department licenses and fees-----	8,396 08
All other licenses, fees and taxes-----	5,737 77
Other disbursements -----	12,157 96
Interest and dividends to stockholders-----	60,000 00
Borrowed money repaid-----	65,000 00
Interest on borrowed money-----	176 88
Agents' balances charged off-----	1,300 35
Decrease in book value of ledger assets-----	1,580 00
Total disbursements -----	\$1,327,531 84
Balance -----	\$2,537,899 20

LEDGER ASSETS.

Mortgage loans on real estate-----	\$943,460 00
Book value of bonds-----	1,123,041 00
Cash in office-----	24,163 24
Deposited in trust companies and banks not on interest-----	36,793 60
Deposited in trust companies and banks on interest-----	57,795 26
Agents' balances, business written subsequent to October 1 last-----	349,477 38
Agents' balances, business written prior to October 1 last-----	3,168 72
Total ledger assets-----	\$2,537,899 20

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$9,508 08
Interest due and accrued on bonds-----	18,284 49
Interest due and accrued on other assets-----	147 85
	27,940 42
Due from other companies for losses paid-----	29,119 80
Gross assets -----	\$2,594,959 51

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$3,168 72
Market value of special deposits in excess of corresponding liabilities -----	4,232 71
	7,401 43
Total admitted assets-----	\$2,587,558 08

LIABILITIES.

Losses adjusted and unpaid, and not due	\$44,428 53	
Losses in process of adjustment, or in suspense	86,185 00	
Losses resisted	21,159 00	
Total claims for losses	\$151,772 53	
Deduct re-insurance	43,735 67	
Net amount of unpaid losses		\$108,036 86
Premiums received and receivable	\$2,492,835 90	
Total unearned premiums		1,312,818 13
Estimated amount hereafter payable for federal, state and other taxes		30,000 00
Contingent commissions or other charges		52,050 18
Funds held under re-insurance treaties		59,484 36
Reserve for contingencies		10,000 00
Total liabilities, except deposit capital		\$1,572,389 53
Cash capital	\$600,000 00	
Surplus over all liabilities	415,168 55	
Surplus to policyholders		\$1,015,168 55
Total		\$2,587,558 08

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$292,171,206 00	\$3,001,738 14
Written during the year	196,192,366 00	2,046,325 52
Excess of original premiums		9,969 45
Totals	\$488,363,572 00	\$5,058,033 11
Expired and terminated	169,410,831 00	1,834,968 30
In force at end of year	\$318,952,741 00	\$3,223,064 81
Deduct amount re-insured	68,430,527 00	730,228 91
Net amount in force	\$250,522,214 00	\$2,492,835 90

RECAPITULATION.

	Risks.	Premiums charged.	Unearned premiums.
1 year or less	\$61,134,055 00	\$707,364 06	\$353,682 03
2 years	1,133,789 00	8,368 75	3,258 67
3 years	139,558,587 00	1,216,286 15	637,715 66
4 years	487,456 00	7,746 46	4,201 06
5 years	48,208,327 00	553,070 48	313,960 71
Totals	\$250,522,214 00	\$2,492,835 90	\$1,312,818 13

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,402,081 00
Net premiums received	37,533 57
Net losses paid	12,998 57
Net losses incurred	10,460 53

CONNECTICUT FIRE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1850. Commenced business in California, 1873.)

EDWARD MILLIGAN, President.

JOHN A. COSMUS, Secretary.

B. J. SMITH, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00
Ledger assets December 31 of previous year	\$7,285,508 74

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$5,450,010 24	\$111,387 77	
Deduct:			
Re-ins., fire -----	\$1,073,267 61		
Ret., fire -----	791,643 98		
Ret., mar. and inl.-----	2,556 91	1,864,911 59	2,556 91
Total net premiums written-----	\$3,585,098 65	\$108,830 86	\$3,693,929 51
Interest on mortgage loans-----		\$35,831 16	
Interest on collateral loans-----		1,310 85	
Interest on bonds and dividends on stocks-----		227,235 60	
Interest from other sources-----		12,174 44	
Total interest -----			276,552 05
Uncollected dividend -----			51 93
Agents' balances previously charged off-----			204 45
Profit on sale or maturity of ledger assets-----			12,202 13
Total income -----			\$3,982,940 07
Total -----			\$11,268,448 81

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,412,290 37	\$19,625 51	
Deduct:			
Salvage, fire -----	\$16,183 22		
Re-insurance, fire -----	539,690 32		
Discounts, fire -----	124 35	555,997 89	
Net amount paid for losses-----	\$1,856,292 48	\$19,625 51	\$1,875,917 99
Expenses of adjustment, settlement of losses-----			43,376 62
Commissions or brokerage-----			868,071 86
Allowance to agencies-----			17,660 64
Salaries and expenses of special and general agents-----			146,804 86
Salaries, fees and other charges of officers, etc.-----			208,244 64
Rents -----			25,767 17
Advertising, printing and stationery-----			62,020 19
Postage, telegrams, telephone and express-----			14,169 05
Legal expenses -----			8,120 00
Furniture and fixtures-----			2,449 06
Maps, including corrections-----			5,350 52
Underwriters' boards and tariff associations-----			52,997 34
Fire department, patrol and salvage corps, fees, taxes and expenses-----			27,167 50
Inspections and surveys-----			8,431 52
Taxes on real estate-----			3 59
State taxes on premiums-----			71,259 86
Insurance department licenses and fees-----			19,430 95
All other licenses, fees and taxes-----			65,147 76
Minor investment expenses -----			120 36
Interest and dividends to stockholders-----			200,000 00
Agents' balances charged off-----			6,258 80
Loss on sale or maturity of ledger assets-----			111,412 94
Total disbursements -----			\$3,840,183 22
Balance -----			\$7,428,265 59

LEDGER ASSETS.

Mortgage loans on real estate-----	\$664,600 00
Loans secured by pledge of bonds, etc.-----	20,000 00
Book value of bonds and stocks-----	5,247,724 35
Cash in office-----	252 12
Deposited in trust companies and banks not on interest-----	26,422 36
Deposited in trust companies and banks on interest-----	891,619 87

Agents' balances, business written subsequent to October 1 last	491,807 14
Agents' balances, business written prior to October 1 last	8,177 81
Bills receivable taken for fire risks	77,661 94
Total ledger assets	\$7,428,265 59

Non-Ledger Assets.

Interest due and accrued on mortgages	\$8,296 80	
Interest due and accrued on bonds	72,618 11	
Interest due and accrued on collateral loans	269 17	
		81,184 08
Re-insurance on paid losses		8,285 80
Gross assets		\$7,517,735 47

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$8,177 81	
Bills receivable, taken for marine, inland and fire risks	28,470 56	
Overdue and accrued interest on bonds in default	2,250 00	
Market value of special deposits in excess of liabilities	63,452 91	
Book value of ledger assets over market value	165,504 35	
		267,855 63
Total admitted assets		\$7,249,879 84

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$53,141 56	
Losses in process of adjustment, or in suspense	309,993 40	
Losses resisted	36,325 00	
Total claims for losses	\$399,459 96	
Deduct re-insurance	86,832 53	
Net amount of unpaid losses		\$312,627 43
Premiums received and receivable	\$3,958,785 41	
Unearned premiums on marine risks	20,203 06	
Total unearned premiums		3,978,988 47
Salaries, rents, expenses, bills, accounts, fees, etc.		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		110,000 00
Contingent commissions or other charges		7,200 00
Total liabilities, except deposit capital		\$4,413,815 90
Cash capital	\$1,000,000 00	
Surplus over all liabilities	1,836,063 94	
Surplus to policyholders		2,836,063 94
Total		\$7,249,879 84

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$893,385,141 00	\$9,000,149 13
Written during the year	537,308,772 00	5,450,010 24
Excess of original premiums		4,088 88
Totals	\$1,430,693,913 00	\$14,454,248 25
Expired and terminated	488,111,135 00	5,166,586 94
In force at end of the year	\$942,582,778 00	\$9,287,661 31
Deduct amount re-insured	165,175,957 00	1,696,742 98
Net amount in force	\$777,406,821 00	\$7,590,918 33
Written during the year	Marine and Inland. \$12,014,708 00	Premiums. \$111,387 77
Expired and terminated	10,282,776 00	83,899 85
In force at end of the year	\$1,731,932 00	\$27,487 92

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$172,158,113 00	\$1,731,233 42
More than one and not more than three years to run-----	434,248,092 00	3,941,650 07
More than three years to run-----	170,080,931 00	1,907,239 88
Advance premiums -----	919,685 00	10,794 96
Net amount in force December 31, 1916-----	\$777,406,821 00	\$7,590,918 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$13,866,481 00
Net premiums received-----	222,072 36
Net losses paid-----	66,814 99
Net losses incurred-----	71,285 92

CONTINENTAL INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1853. Commenced business in California, 1872.)

HENRY EVANS, President.

ERNEST STURM, Secretary.

ARTHUR G. NASON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$10,000,000 00
Ledger assets December 31 of previous year-----	\$30,760,024 45
Increase of paid-up capital during year-----	8,000,000 00
	\$38,760,024 45

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$11,905,878 79	\$495,983 87
Deduct:		
Re-ins., fire -----	\$1,614,171 64	
Ret., fire -----	1,539,577 97	
Re-ins., mar. and inl.-----	149,652 19	
Ret., mar. and inl.-----	112,419 98	3,153,749 61
		262,072 17
Total net premiums written-----	\$8,752,129 18	\$233,911 70
Interest on mortgage loans-----		135 00
Interest on collateral loans-----		50 69
Interest on bonds and dividends on stocks-----		1,415,763 20
Interest from other sources-----		67,856 52
Rents -----		90,142 37
Total interest and rents-----		1,573,947 78
From all other sources-----		6,334 48
Agents' balances previously charged off-----		219 76
Profit on sale or maturity of ledger assets-----		233,136 00
Increase in book value of ledger assets-----		1,373,421 00
Total income -----		\$12,173,099 90
Total -----		\$50,933,124 35

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$5,307,997 52	\$147,000 72
Deduct:		
Sal., fire -----	\$49,920 15	
Re-ins., fire -----	806,563 65	
Sal., mar. and inl.-----	2,989 95	
Re-ins., mar. and inl.-----	50,318 03	856,483 80
		54,307 98
Net amount paid for losses-----	\$4,451,513 72	\$92,692 74
		\$4,544,206 46

Expenses of adjustment, settlement of losses	140,458 63
Commissions or brokerage	1,801,798 46
Allowance to agencies	1,621 93
Salaries and expenses of special and general agents	285,715 18
Salaries, fees and other charges of officers, etc.	530,230 31
Rents	78,002 74
Advertising, printing and stationery	124,814 71
Postage, telegrams, telephone and express	66,337 44
Legal expenses	1,320 97
Furniture and fixtures	24,952 14
Maps, including corrections	18,482 20
Underwriters' boards and tariff associations	115,127 72
Fire department, patrol and salvage corps, fees, taxes and expenses	20,393 11
Inspections and surveys	27,678 34
Repairs and expenses on real estate	33,452 50
Taxes on real estate	24,581 41
State taxes on premiums	185,990 05
Insurance department licenses and fees	31,523 10
All other licenses, fees and taxes	85,451 96
Other disbursements	21,800 19
Interest and dividends to stockholders	8,000,000 00
Scrip or certificates of profits redeemed in cash	100 00
Interest paid to scripholders	1 80
Decrease in liabilities during the year	426 13
Agents' balances charged off	10,478 09
Loss on sale or maturity of ledger assets	124,504 00
Decrease in book value of ledger assets	727,445 00
Total disbursements	\$17,026,895 57
Balance	\$33,906,228 78

LEDGER ASSETS.

Book value of real estate	\$1,000,000 00
Mortgage loans on real estate	2,700 00
Book value of bonds and stocks	28,945,764 00
Cash in office	1,950 91
Deposited in trust companies and banks not on interest	933 40
Deposited in trust companies and banks on interest	2,378,685 06
Agents' balances, business written subsequent to October 1 last	1,358,542 45
Agents' balances, business written prior to October 1 last	4,371 96
Bills receivable taken for fire risks	207,020 35
Other ledger assets	6,260 65
Total ledger assets	\$33,906,228 78

Non-Ledger Assets.

Interest due and accrued on bonds	\$124,937 03
Interest due and accrued on other assets	287 22
Rents due and accrued on company's property	59 16
Market value of bonds and stocks over book value	163,383 75
Other non-ledger assets	1,045 00
Gross assets	\$34,195,940 94

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$4,371 96
Bills receivable, taken for marine, inland and fire risks	76,152 12
Market value of special deposits in excess of liabilities	20,497 39
Book value of ledger assets over market value	1,045 00
Total admitted assets	\$34,093,874 47

LIABILITIES.

Losses in process of adjustment, or in suspense	\$697,523 73	
Losses resisted	43,530 00	
Total claims for losses	\$741,053 73	
Deduct re-insurance	147,046 19	
Net amount of unpaid losses		\$594,007 54
Premiums received and receivable	\$10,007,580 10	
Unearned premiums on inland navigation risks	127,725 36	
Total unearned premiums		10,135,305 46
Principal unpaid on scrip or certificates of profits		26,411 00
Interest due or accrued, remaining unpaid		6,059 94
Dividends declared and unpaid to stockholders		600,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.		27,500 00
Estimated amount hereafter payable for federal, state and other taxes		243,000 00
Contingent commissions or other charges		78,754 29
Reserve for contingencies		100,000 00
Total liabilities, except deposit capital		\$11,811,038 23
Cash capital	\$10,000,000 00	
Surplus over all liabilities	12,282,836 24	
Surplus to policyholders		22,282,836 24
Total		\$34,093,874 47
Special reserve fund		600,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$2,121,809,619 00	\$20,814,207 75
Written during the year	1,292,249,050 00	11,905,878 79
Totals	\$3,414,058,669 00	\$32,720,086 54
Expired and terminated	1,161,483,353 00	10,938,541 23
In force at end of the year	\$2,252,575,316 00	\$21,781,545 31
Deduct amount re-insured	257,844,087 00	2,144,879 66
Net amount in force	\$1,994,731,229 00	\$19,636,665 65
	Marine and Inland.	Premiums.
In force December 31, 1915	\$10,054,433 00	\$239,062 71
Written during the year	15,210,343 00	495,983 87
Totals	\$25,264,776 00	\$735,046 58
Expired and terminated	7,167,175 00	338,704 61
In force at end of the year	\$18,097,601 00	\$396,341 97
Deduct amount re-insured	6,413,555 00	140,891 25
Net amount in force	\$11,684,046 00	\$255,450 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$42,180,042 00	\$1,024,044 00
Net premiums received	516,155 60	16,374 79
Net losses paid	155,184 69	9,218 07
Net losses incurred	148,200 59	9,036 56

COUNTY FIRE INSURANCE COMPANY.**Philadelphia, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1832. Commenced business in California, 1915.)

FRANK W. SARGEANT, Vice President.

LEWIS W. CROCKETT, Secretary.

A. T. BAILEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00	
Ledger assets December 31 of previous year.....		\$866,712 96

INCOME.

Gross premiums	\$725,108 44	
Deduct:		
Re-insurance	\$382,758 61	
Return	127,437 03	510,195 64
Total net premiums written.....		\$214,912 80
Deposit premiums on perpetual risks.....		2,064 56
Interest on mortgage loans.....	\$2,658 95	
Interest on collateral loans.....	275 00	
Interest on bonds and dividends on stocks.....	28,739 94	
Interest, Phila. Fire Undrs. Ass'n deposit.....	3 10	
Rents	4,212 50	
Total interest and rents.....		35,950 55
Discount perpetual premiums.....		425 39
Agents' balances previously charged off.....		8 00
Total income		\$253,361 30
Total		\$1,120,074 26

DISBURSEMENTS.

Gross amount paid for losses.....	\$336,721 90	
Deduct:		
Salvage	\$2,373 96	
Re-insurance	237,073 58	
Discount	83 73	239,531 27
Net amount paid for losses.....		\$97,190 63
Expenses of adjustment, settlement of losses.....		84 56
Commissions or brokerage.....		10,332 44
Allowance to agencies.....		4,065 34
Salaries and expenses of special and general agents.....		11,519 18
Salaries, fees and other charges of officers, etc.....		1,833 33
Rents		1,000 00
Advertising, printing and stationery.....		5,071 71
Postage, telegrams, telephone and express.....		592 74
Legal expenses		1,000 00
Furniture and fixtures.....		103 10
Maps, including corrections.....		484 00
Underwriters' boards and tariff associations.....		5,830 01
Fire department, patrol and salvage corps, fees, taxes and expenses.....		408 87
Inspections and surveys.....		1,634 98
Repairs and expenses on real estate.....		1,009 00
Taxes on real estate.....		1,323 98
State taxes on premiums.....		11,080 22
Insurance department licenses and fees.....		2,671 62
All other licenses, fees and taxes.....		1,692 98
Other disbursements		2,898 34
Deposit premiums returned.....		4,635 86

Agents' balances charged off.....	1,390 31
Loss on sale or maturity of ledger assets.....	4,801 41
Decrease in book value of ledger assets.....	105,391 71
Total disbursements	\$278,046 32
Balance	\$842,027 94

LEDGER ASSETS.

Book value of real estate.....	\$53,724 31
Mortgage loans on real estate.....	37,900 00
Book value of bonds and stocks.....	601,727 68
Deposited in trust companies and banks not on interest.....	67,495 95
Agents' balances, business written subsequent to October 1 last.....	57,943 07
Agents' balances, business written prior to October 1 last.....	2,506 28
Bills receivable taken for fire risks.....	18,886 90
Perpetual deposits, other companies.....	1,843 75
Total ledger assets.....	\$842,027 94

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$515 30
Interest due and accrued on bonds.....	6,932 03
	7,447 33
Market value of real estate over book value.....	14,075 69
Market value of bonds and stocks over book value.....	135,489 32
Other non-ledger assets.....	650 46
Gross assets	\$999,690 74

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$2,506 28
Market value of special deposits in excess of liabilities.....	11,799 65
	14,305 93
Total admitted assets.....	\$985,384 81

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$11,921 18
Losses in process of adjustment, or in suspense.....	52,617 25
Losses resisted	950 00
Total claims for losses.....	\$65,488 43
Deduct re-insurance	38,875 00
Net amount of unpaid losses.....	\$26,613 43
Premiums received and receivable.....	173,166 82
Amount reclaimable on perpetual fire insurance policies.....	173,883 71
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	6,500 00
Contingent commissions or other charges.....	500 00
All other liabilities.....	184 37
Total liabilities, except deposit capital.....	\$381,848 33
Cash capital	\$400,000 00
Surplus over all liabilities.....	203,536 48
Surplus to policyholders.....	603,536 48
Totals	\$985,384 81

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$630,410,465 00	\$6,258,202 82
Written or renewed in 1916.....	429,656,250 00	4,290,057 05
Excess of original premiums.....		7,067 52
Totals	\$1,060,066,715 00	\$10,555,327 39

Expirations and cancellations.....	384,830,600 00	4,018,189 31
In force December 31, 1916.....	\$675,236,115 00	\$6,537,138 08
Deduct amount reinsured.....	104,804,430 00	965,056 85
Net amount in force.....	\$570,431,685 00	\$5,572,081 23
Largest amount written on any one hazard, not deducting reinsurance		105,000 00
Largest net amount on any one hazard, deducting re-insurance.....		25,000 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$609,120 00
Net premiums received.....	7,873 31
Net losses paid.....	22 34
Net losses incurred.....	2,525 90

DETROIT FIRE AND MARINE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1916.

(Incorporated 1866. Commenced business in California, 1913.)

E. H. BUTLER, President.

A. H. McDONELL, Secretary.

EDWIN PARRISH, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,369,188 40

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,251,275 09	\$15,555 22	
Deduct:			
Re-insurance, fire	\$227,869 91		
Re-ins., mar. and inl....	4,132 75		
Return, fire	192,627 96		
Return, mar. and inl....	11 35	420,497 87	4,144 10
Total net premiums written.....	\$830,777 22	\$11,411 12	\$842,188 34
Interest on mortgage loans.....		\$46,923 77	
Interest on collateral loans.....		2,641 14	
Interest on bonds and dividends on stocks.....		44,402 51	
Interest from other sources.....		3,062 17	
Rents		6,000 00	
Total interest and rents.....			103,029 59
Agents' balances previously charged off.....			8 16
Profit on sale or maturity of ledger assets.....			331 50
Total income			\$945,557 59
Total			\$3,314,745 99

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$458,781 16	\$11,868 75	
Deduct:			
Salvage, fire	\$5,155 77		
Salvage, mar. and inl....	7,090 03		
Re-insurance, fire	88,876 14		
Re-ins., mar. and inl....	2,991 82		
Discount, fire	168 26	94,200 17	10,081 85
Net amount paid for losses.....	\$364,580 99	\$1,786 90	\$366,367 89

Expenses of adjustment, settlement of losses.....	7,352 17
Commissions or brokerage.....	188,015 17
Salaries and expenses of special and general agents.....	36,631 91
Salaries, fees and other charges of officers, etc.....	53,524 53
Rents	7,664 56
Advertising, printing and stationery.....	12,537 50
Postage, telegrams, telephone and express.....	4,636 68
Legal expenses	1,134 21
Furniture and fixtures.....	461 77
Maps, including corrections.....	3,156 39
Underwriters' boards and tariff associations.....	13,328 88
Fire department, patrol and salvage corps, fees, taxes and expenses	4,987 75
Inspections and surveys.....	204 67
Repairs and expenses on real estate.....	3,126 66
Taxes on real estate.....	1,726 11
State taxes on premiums.....	12,890 59
Insurance department licenses and fees.....	3,871 43
All other licenses, fees and taxes.....	6,054 03
Other disbursements	665 29
Interest and dividends to stockholders.....	110,000 00
Agents' balances charged off.....	1,539 56
Loss on sale or maturity of ledger assets.....	100 00
Decrease in book value of ledger assets.....	5,677 13
Total disbursements	\$845,654 88
Balance	\$2,469,091 11

LEDGER ASSETS.

Book value of real estate.....	\$159,113 25
Mortgage loans on real estate.....	697,807 24
Loans secured by pledge of bonds, etc.....	72,500 00
Book value of bonds and stocks.....	1,200,222 76
Cash in office.....	1,630 06
Deposited in trust companies and banks not on interest.....	22,240 91
Deposited in trust companies and banks on interest.....	165,424 37
Agents' balances, business written subsequent to October 1 last.....	146,096 76
Agents' balances, business written prior to October 1 last.....	4,055 76
Total ledger assets.....	\$2,469,091 11

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,488 06
Interest due and accrued on bonds.....	19,278 39
Interest due and accrued on collateral loans.....	1,602 90
Interest due and accrued on other assets.....	60 23
	27,429 58
Market value of bonds and stocks over book value.....	9,411 62
Gross assets	\$2,505,932 31

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$4,055 76
Book value of ledger assets over market value.....	2,125 00
	6,180 76
Total admitted assets.....	\$2,499,751 55

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$72,270 27
Losses resisted	9,658 84
Total claims for losses.....	\$81,929 11
Deduct re-insurance	12,248 01
Net amount of unpaid losses.....	\$69,681 10

Premiums received and receivable.....	\$783,216 89	
Unearned premiums on inland navigation risks.....	1,096 09	
Total unearned premiums.....		784,312 98
Salaries, rents, expenses, bills, accounts, fees, etc.....		250 00
Estimated amount hereafter payable for federal, state and other taxes		16,000 00
Contingent commissions or other charges.....		4,250 00
Total liabilities, except deposit capital.....		\$874,494 08
Cash capital	\$500,000 00	
Surplus over all liabilities.....	1,125,257 47	
Surplus to policyholders.....		1,625,257 47
Total		\$2,499,751 55

RISKS AND PREMIUMS.

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$40,574,827 00	\$474,642 40
More than one and not more than three years to run..	79,486,246 00	714,236 92
More than three years to run.....	24,745,576 00	300,792 82
Net amount in force December 31, 1916.....	\$144,806,649 00	\$1,489,672 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,177,505 00
Net premiums received.....	42,595 65
Net losses paid.....	8,440 78
Net losses incurred.....	13,139 98

DETROIT NATIONAL FIRE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1914.)

M. O. ROWLAND, President.

J. EDWARD READY, Secretary.

J. F. MAGEE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$389,350 00	
Ledger assets December 31 of previous year.....		\$630,720 21

INCOME.

Gross premiums	\$324,502 65	
Deduct:		
Re-insurance	\$43,397 03	
Return	63,921 23	107,318 26
Total net premiums written.....		\$217,184 39
Interest on mortgage loans.....	\$17,290 63	
Interest on bonds and dividends on stocks.....	9,314 38	
Interest from other sources.....	6 20	
Rents	30 00	
Total interest and rents.....		27,232 22
Agents' balances previously charged off.....		4 92
Profit on sale or maturity of ledger assets.....		10 00
Increase in book value of ledger assets.....		1,457 50
Total income		\$245,889 03
Total		\$876,609 24

DISBURSEMENTS.

Gross amount paid for losses	\$153,614 00	
Deduct:		
Salvage	\$1,976 77	
Re-insurance	26,296 87	
Discount	102 70	28,376 33
Net amount paid for losses		\$125,237 67
Expenses of adjustment, settlement of losses		3,031 46
Commissions or brokerage		55,367 08
Allowance to agencies		25 62
Salaries and expenses of special and general agents		8,730 86
Salaries, fees and other charges of officers, etc.		21,242 64
Rents		2,400 00
Advertising, printing and stationery		2,551 83
Postage, telegrams, telephone and express		2,148 24
Legal expenses		1,047 03
Furniture and fixtures		134 40
Maps, including corrections		1,371 46
Underwriters' boards and tariff associations		3,961 01
Fire department, patrol and salvage corps, fees, taxes and expenses		1,573 04
Repairs and expenses on real estate		22 97
Taxes on real estate		107 26
State taxes on premiums		3,254 53
Insurance department licenses and fees		1,326 24
All other licenses, fees and taxes		959 87
Other disbursements		2,194 94
Agents' balances charged off		31 16
Decrease in book value of ledger assets		10 00
Total disbursements		\$236,729 31
Balance		\$639,879 93

LEDGER ASSETS.

Book value of real estate	\$3,125 00	
Mortgage loans on real estate	294,500 00	
Book value of bonds and stocks	243,619 40	
Cash in office	5,225 12	
Deposited in trust companies and banks on interest	51,434 48	
Agents' balances, business written subsequent to October 1 last	34,955 85	
Agents' balances, business written prior to October 1 last	6,920 08	
Deposit with Philadelphia Underwriters	100 00	
Total ledger assets		\$639,879 93

Non-Ledger Assets.

Interest due and accrued on mortgages	\$6,465 34	
Interest due and accrued on bonds	4,363 57	
Interest due and accrued on other assets	25 74	
Rents due and accrued on company's property	30 00	10,884 65
Market value of bonds and stocks over book value		4,038 23
Furniture, fixtures and maps		6,000 00
Recoverable re-insurance on paid losses		2,794 18
Gross assets		\$663,596 99

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$6,000 00	
Agents' balances, business prior to October 1 last	6,920 08	
Market value of special deposits in excess of liabilities	11,679 63	24,599 71
Total admitted assets		\$638,997 28

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$2,905 84	
Losses in process of adjustment, or in suspense-----	8,563 02	
Losses resisted -----	2,125 00	
Total claims for losses-----	\$13,593 86	
Deduct re-insurance -----	1,501 27	
Net amount of unpaid losses-----		\$12,092 59
Premiums received and receivable-----	\$298,110 33	
Total unearned premiums-----		161,825 32
Salaries, rents, expenses, bills, accounts, fees, etc.-----		672 20
Estimated amount hereafter payable for federal, state and other taxes		2,500 00
Contingent commissions or other charges-----		62 34
Total liabilities, except deposit capital-----		\$177,752 45
Cash capital -----	\$389,350 00	
Surplus over all liabilities-----	72,494 83	
Surplus to policyholders-----		461,844 83
Total -----		\$638,997 28

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$27,611,207 00	\$292,082 08
Written during the year-----	28,694,002 00	324,502 65
Excess of original premiums -----		544 05
Totals -----	\$56,305,209 00	\$617,128 78
Expired and terminated -----	23,644,257 00	265,027 11
In force at end of the year-----	\$32,660,952 00	\$352,101 67
Deduct amount re-insured-----	4,669,796 00	53,991 34
Net amount in force-----	\$27,991,156 00	\$298,110 33
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$12,547,960 00	\$153,477 90
More than one, not more than three years to run..	13,175,894 00	116,854 43
More than three years to run-----	2,238,999 00	27,301 98
Advance premiums -----	28,303 00	476 02
Net amount in force December 31, 1916----	\$27,991,156 00	\$298,110 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$843,282 00
Net premiums received-----	13,009 62
Net losses paid-----	3,133 96
Net losses incurred-----	3,152 07

DUBUQUE FIRE AND MARINE INSURANCE COMPANY.

Dubuque, Iowa.

Year ending December 31, 1916.

(Incorporated 1883. Commenced business in California, 1908.)

JOHN ELLWANGER, President.

N. J. SCHRUP, Secretary.

CLARENCE DE VEUVE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,794,350 38

INCOME.

Gross premiums	\$1,418,365 84	
Deduct:		
Re-insurance	\$252,633 58	
Return	223,325 89	475,959 47
Total net premiums written		\$942,406 37
Interest on mortgage loans	\$71,105 29	
Interest on collateral loans	600 00	
Interest on bonds and dividends on stocks	21,625 39	
Interest from other sources	2,250 10	
Rents	574 56	
Total interest and rents		96,155 34
Profit on sale or maturity of ledger assets		4,706 25
Total income		\$1,043,267 96
Total		\$2,837,618 34

DISBURSEMENTS.

Gross amount paid for losses	\$487,798 05	
Deduct:		
Salvage	\$1,890 24	
Re-insurance	100,003 07	
Discounts	680 91	102,574 22
Net amount paid for losses		\$385,223 83
Expenses of adjustment, settlement of losses		15,384 77
Commissions or brokerage		240,109 78
Salaries and expenses of special and general agents		44,981 25
Salaries, fees and other charges of officers, etc.		40,765 00
Rents		2,884 33
Advertising, printing and stationery		6,865 83
Postage, telegrams, telephone and express		8,534 39
Legal expenses		160 60
Furniture, fixtures and sundry expenses		3,640 10
Maps, including corrections		4,414 59
Underwriters' boards and tariff associations		12,052 79
Fire department, patrol and salvage corps, fees, taxes and expenses ..		11,245 88
Repairs and expenses on real estate		366 37
Taxes on real estate		102 98
State taxes on premiums		19,634 38
Insurance department licenses and fees		5,175 65
All other licenses, fees and taxes		8,636 79
Interest and dividends to stockholders		50,000 00
Loss on sale or maturity of ledger assets		125 00
Total disbursements		\$860,304 31
Balance		\$1,977,314 03

LEDGER ASSETS.

Book value of real estate	\$7,100 00
Mortgage loans on real estate	1,198,987 34
Loans secured by pledge of bonds, etc.	10,000 00
Book value of bonds and stocks	451,250 00
Cash in office	1,324 85
Deposited in trust companies and banks not on interest	731 47
Deposited in trust companies and banks on interest	122,874 70
Agents' balances, business written subsequent to October 1 last	175,881 35
Agents' balances, business written prior to October 1 last	9,164 32
Total ledger assets	\$1,977,314 03

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$21,422 23	
Interest due and accrued on bonds-----	3,947 93	
Interest due and accrued on collateral loans-----	121 67	
		25,491 83
Market value of bonds and stocks over book value-----		15,650 00
Gross assets -----		\$2,018,455 86

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----		9,164 32
Total admitted assets-----		\$2,009,291 54

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$95,557 98	
Losses resisted -----	5,297 50	
Total claims for losses-----	\$100,855 48	
Deduct re-insurance -----	16,376 35	
Net amount of unpaid losses-----		\$84,479 13
Premiums received and receivable-----		1,155,887 46
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued--		10,000 00
Estimated amount hereafter payable for federal, state and other taxes		35,000 00
Contingent commissions or other charges due or accrued-----		10,000 00
Total liabilities, except deposit capital-----		\$1,295,366 59
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	513,924 95	
Surplus to policyholders-----		713,924 95
Total -----		\$2,009,291 54

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$211,218,867 00	\$2,313,720 72
Written or renewed during the year-----	135,765,574 00	1,418,365 84
Totals -----	\$346,984,441 00	\$3,732,086 56
Expired and terminated-----	106,587,821 00	1,180,773 85
In force at end of the year-----	\$240,396,620 00	\$2,551,312 71
Deduct amount re-insured-----	28,752,173 00	357,684 90
Net amount in force-----	\$211,644,447 00	\$2,193,627 81

RECAPITULATION.

	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$37,744,894 00	\$416,189 03	\$208,094 52
Two years -----	2,453,722 00	23,116 73	12,926 42
Three years -----	105,875,357 00	945,019 91	502,216 82
Four years -----	1,409,066 00	18,246 20	10,008 69
Five years -----	64,161,408 00	791,055 94	422,741 01
Totals -----	\$211,644,447 00	\$2,193,627 81	\$1,155,887 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$5,169,304 00
Net premiums received-----	79,895 42
Net losses paid-----	17,293 47
Net losses incurred-----	20,532 69

EQUITABLE FIRE AND MARINE INSURANCE COMPANY.**Providence, Rhode Island.**

Year ending December 31, 1916.

(Incorporated, 1859. Commenced business in California, 1890.)

FRED W. ARNOLD, President.

SAMUEL G. HOWE, Secretary.

GEORGE H. TYSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$1,277,125 40

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,996,045 75	\$100,231 97	
Deduct:			
Re-insurance, fire	\$1,220,127 34		
Return, fire	362,027 91		
Re-in., mar. and inl.	31,549 53		
Return, mar. and inl.	12,509 59	44,059 12	
Total net premiums written	\$413,890 50	\$56,172 85	\$470,063 35
Interest on mortgage loans		\$5,248 89	
Interest on bonds and dividends on stocks		47,075 41	
Interest from other sources		1,608 87	
Rents		6,172 25	
Total interest and rents			60,105 42
From all other sources			366 75
Agents' balances previously charged off			4 55
Increase in book value of ledger assets			607 25
Total income			\$531,147 32
Total			\$1,808,272 72

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$816,213 05	\$25,094 64	
Deduct:			
Salvage, fire	\$2,693 55		
Re-insurance, fire	601,223 91		
Salvage, mar. and inl.	2 82		
Re-ins., mar. and inl.	13,511 44	13,514 26	
Net amount paid for losses	\$212,295 59	\$11,580 38	\$223,875 97
Expenses of adjustment, settlement of losses			2,915 85
Commissions or brokerage			156,706 69
Salaries, fees and other charges of officers, etc.			12,931 65
Rents			2,565 00
Advertising, printing and stationery			22 47
Postage, telegrams, telephone and express			280 42
Legal expenses			8 61
Maps, including corrections			42 50
Repairs and expenses on real estate			2,169 14
Taxes on real estate			1,729 70
State taxes on premiums			351 03
Insurance department licenses and fees			866 00
All other licenses, fees and taxes			2,521 22
Other disbursements			91 02
Interest and dividends to stockholders			50,000 00
Agents' balances charged off			87 20
Decrease in book value of ledger assets			27,065 62
Total disbursements			\$484,230 09
Balance			\$1,324,042 63

LEDGER ASSETS.

Book value of real estate.....	\$81,680 00
Mortgage loans on real estate.....	106,900 00
Book value of bonds and stocks.....	1,023,933 33
Deposited in trust companies and banks on interest.....	86,739 15
Agents' balances, business written subsequent to October 1 last.....	24,190 15
Agents' balances, business written prior to October 1 last.....	600 00
Total ledger assets.....	\$1,324,042 63

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$63 05
Interest due and accrued on bonds.....	13,352 38
Rents due and accrued on company's property.....	500 00
	13,915 43
Market value of bonds and stocks over book value.....	75,650 83
Other non-ledger assets.....	496 80
Gross assets.....	\$1,414,105 69

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$600 00
Market value of special deposits in excess of corresponding liabilities.....	56,854 27
	57,454 27
Total admitted assets.....	\$1,356,651 42

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$36,790 83
Losses in process of adjustment, or in suspense.....	117,900 56
Losses resisted.....	2,162 00
Total claims for losses.....	\$156,853 39
Deduct re-insurance.....	97,255 58
Net amount of unpaid losses.....	\$59,597 81
Premiums received and receivable.....	\$310,449 50
Unearned premiums on inland navigation risks.....	4,194 91
Unearned premiums on marine risks.....	6,459 10
Total unearned premiums.....	321,103 51
Salaries, rents, expenses, bills, accounts, fees, etc.....	250 00
Estimated amount hereafter payable for federal, state and other taxes.....	3,500 00
All other liabilities.....	1,169 23
Total liabilities, except deposit capital.....	\$385,620 55
Cash capital.....	\$500,000 00
Surplus over all liabilities.....	471,030 87
Surplus to policyholders.....	971,030 87
Total.....	\$1,356,651 42

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$207,706,885 00	\$2,024,997 05
Written or renewed during the year.....	206,380,047 00	1,996,045 75
Total.....	\$414,086,932 00	\$4,021,042 80
Expired and terminated.....	159,108,110 00	1,524,189 52
In force at end of the year.....	\$254,978,822 00	\$2,496,853 28
Deduct amount re-insured.....	196,469,402 00	1,897,007 77
Net amount in force.....	\$58,509,420 00	\$599,845 51

	Marine and Inland.	Premiums.
Written or renewed during the year-----	\$8,505,033 00	\$100,231 97
Expired and terminated-----	6,055,813 00	56,269 47
In force at end of the year-----	\$2,449,220 00	\$43,962 50
Deduct amount re-insured-----	1,505,905 00	29,113 59
Net amount in force-----	\$943,315 00	\$14,848 91
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$27,434,453 00	\$282,286 84
More than one and not more than three years to run	21,259,075 00	209,627 11
More than three years to run-----	9,718,127 00	106,897 38
Advance premiums -----	97,765 00	1,034 18
Net amount in force December 31, 1916-----	\$58,509,420 00	\$599,845 51

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,391,748 00
Net premiums received-----	37,338 83
Net losses paid-----	12,766 40
Net losses incurred-----	11,133 04

FIDELITY PHENIX FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1910.)

HENRY EVANS, President.

JAS. A. SWINNERTON, Secretary.

ARTHUR G. NASON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,500,000 00
Ledger assets December 31 of previous year-----	\$17,870,072 87

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$9,835,009 49	\$409,106 05	
Deduct:			
Re-ins., fire -----	\$1,420,280 93		
Ret., fire -----	1,372,783 16		
Re-ins., mar. and inl.-----	88,733 01		
Ret., mar. and inl.-----	94,149 31	2,793,064 09	182,882 32
Total net premiums written-----	\$7,041,945 40	\$226,223 73	\$7,268,169 13
Interest on mortgage loans-----		775 00	
Interest on bonds and dividends on stocks-----		763,354 11	
Interest from other sources-----		31,575 76	
Rents -----		28,056 36	
Total interest and rents-----			823,761 23
From all other sources-----			4,640 97
Agents' balances previously charged off-----			1 98
Borrowed money -----			319,813 18
Profit on sale or maturity of ledger assets-----			117,469 00
Increase in book value of ledger assets-----			429,738 00
Total income -----			\$8,963,593 49
Total -----			\$26,833,666 36

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$4,299,804 84	\$135,605 33
Deduct:		
Sal., fire	\$27,405 12	
Re-ins., fire	919,738 88	
Sal., mar. and inl.....	3,989 94	
Re-ins., mar. and inl....	28,937 89	947,144 00
		42,927 83
Net amount paid for losses.....	\$3,352,660 84	\$92,677 50
Expenses of adjustment, settlement of losses.....		\$3,445,338 34
Commissions or brokerage.....		107,360 34
Allowance to agencies.....		1,549,084 28
Salaries and expenses of special and general agents.....		1,450 76
Salaries, fees and other charges of officers, etc.....		247,929 42
Rents		451,001 17
Advertising, printing and stationery.....		62,733 37
Postage, telegrams, telephone and express.....		89,177 23
Legal expenses		50,219 08
Furniture and fixtures.....		737 17
Maps, including corrections.....		11,455 04
Underwriters' boards and tariff associations.....		19,937 30
Fire department, patrol and salvage corps, fees, taxes and expenses.....		96,956 66
Inspections and surveys.....		23,698 70
Repairs and expenses on real estate.....		28,620 51
Taxes on real estate.....		3,853 95
State taxes on premiums.....		3,505 87
Insurance department licenses and fees.....		135,720 29
All other licenses, fees and taxes.....		34,974 31
Other disbursements		66,391 68
Interest and dividends to stockholders.....		26,040 75
Decrease in liabilities during the year.....		500,000 00
Borrowed money repaid.....		157 37
Interest on borrowed money.....		319,813 18
Agents' balances charged off.....		2,690 57
Loss on sale or maturity of ledger assets.....		1,355 60
Decrease in book value of ledger assets.....		60,792 00
		208,442 00
Total disbursements		\$7,549,435 94
Balance		\$19,284,230 42

LEDGER ASSETS.

Book value of real estate.....	\$535,000 00
Mortgage loans on real estate.....	15,500 00
Book value of bonds and stocks.....	15,256,137 00
Cash in office.....	1,688 20
Deposited in trust companies and banks on interest.....	1,914,814 35
Agents' balances, business written subsequent to October 1 last.....	994,678 20
Agents' balances, business written prior to October 1 last.....	10,104 09
Bills receivable taken for fire risks.....	505,568 60
Other ledger assets.....	52,428 18
Total ledger assets.....	\$19,284,230 42

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$258 34
Interest due and accrued on bonds.....	66,062 90
Interest due and accrued on other assets.....	229 18
Rents due and accrued on company's property.....	381 90
Market value of bonds and stocks over book value.....	66,932 32
	79,076 75
Gross assets	\$19,430,239 49

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$10,104 09	
Bills receivable taken for marine, inland and fire risks	95,669 89	
Market value of special deposits in excess of liabilities	105,107 89	210,881 87
Total admitted assets-----		\$19,219,357 62

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$738,228 43	
Losses resisted -----	57,355 00	
Total claims for losses-----	\$795,583 43	
Deduct re-insurance -----	227,083 86	
Net amount of unpaid losses-----		\$568,499 57
Premiums received and receivable-----	\$8,222,577 17	
Unearned premiums on inland navigation risks-----	120,007 76	
Total unearned premiums-----		8,342,584 93
Dividends unpaid to stockholders and policyholders-----		250,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		25,000 00
Estimated amount hereafter payable for federal, state and other taxes		184,000 00
Contingent commissions or other charges-----		33,648 13
Reserve for contingencies-----		300,000 00
Total liabilities, except deposit capital-----		\$9,703,732 63
Cash capital -----	\$2,500,000 00	
Surplus over all liabilities-----	7,015,624 99	
Surplus to policyholders-----		9,515,624 99
Total -----		\$19,219,357 62

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$1,633,250,414 00	\$16,850,501 35
Written during the year-----	1,013,673,649 00	9,835,009 49
Totals -----	\$2,646,924,063 00	\$26,685,510 84
Expired and terminated-----	885,134,567 00	8,785,661 30
In force at end of the year-----	\$1,761,789,496 00	\$17,899,869 54
Deduct amount re-insured-----	209,866,735 00	2,124,825 68
Net amount in force-----	\$1,551,922,761 00	\$15,775,043 86
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$8,675,346 00	\$210,949 28
Written during the year-----	18,643,880 00	409,106 05
Totals -----	\$27,319,226 00	\$620,055 33
Expired and terminated-----	12,652,253 00	297,113 91
In force at end of the year-----	\$14,666,973 00	\$322,941 42
Deduct amount re-insured-----	3,920,461 00	82,925 90
Net amount in force-----	\$19,746,512 00	\$240,015 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$27,709,220 00	\$1,019,508 00
Net premiums received-----	353,119 40	16,333 32
Net losses paid-----	127,547 44	9,218 08
Net losses incurred-----	125,321 65	9,036 57

FIRE ASSOCIATION OF PHILADELPHIA.**Philadelphia, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1820.)

E. C. IRVIN, President.

M. G. GARRIGUES, Secretary.

FRANK AVERY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$750,000 00	
Ledger assets December 31 of previous year		\$9,581,667 80

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$7,408,516 85	\$4,402 63	
Deduct:			
Re-ins., fire	\$1,121,075 16		
Ret., fire	1,228,586 58		
Ret., mar. and inl.	9 00	2,349,661 74	9 00
Total net premiums written	\$5,058,855 11	\$4,393 63	\$5,063,248 74
Deposit premiums on perpetual risks			22,073 92
Interest on mortgage loans		\$123,009 43	
Interest on collateral loans		4,481 46	
Interest on bonds and dividends on stocks		246,313 10	
Gross interest on deposits		6,763 82	
Interest from other sources		125 16	
Rents		40,201 90	
Total interest and rents			420,964 87
Earned deposits			4,824 77
Agents' balances previously charged off			1,436 73
Profit on sale or maturity of ledger assets			11,344 89
Total income			\$5,523,893 92
Total			\$15,105,561 72

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$3,113,284 01	\$290 02	
Deduct:			
Salvage, fire	\$29,503 40		
Re-insurance, fire	564,279 62		
Discounts, fire	511 28	594,294 30	
Net amount paid for losses	\$2,518,989 71	\$290 02	\$2,519,279 73
Expenses of adjustment, settlement of losses			51,978 90
Commissions or brokerage			1,041,522 90
Allowance to agencies			14,191 15
Salaries and expenses of special and general agents			296,069 76
Salaries, fees and other charges of officers, etc.			210,208 64
Rents			20,194 28
Advertising, printing and stationery			39,725 99
Postage, telegrams, telephone and express			28,312 87
Legal expenses			3,943 56
Furniture and fixtures			2,842 34
Maps, including corrections			10,231 63
Underwriters' boards and tariff associations			55,782 49
Fire department, patrol and salvage corps, fees, taxes and expenses			15,757 04
Inspections and surveys			20,789 42

Repairs and expenses on real estate.....	5,802 50
Taxes on real estate.....	9,227 98
State taxes on premiums.....	94,482 30
Insurance department licenses and fees.....	25,674 64
All other licenses, fees and taxes.....	50,896 26
Other disbursements.....	1,068 75
Deposit premiums returned.....	52,955 41
Interest and dividends to stockholders.....	300,000 00
Agents' balances charged off.....	1,687 73
Loss on sale or maturity of ledger assets.....	5,723 93
Decrease in book value of ledger assets.....	64,615 39
Total disbursements.....	\$4,960,965 59
Balance.....	\$10,144,596 13
LEDGER ASSETS.	
Book value of real estate.....	\$665,942 10
Mortgage loans on real estate.....	2,298,958 66
Loans secured by pledge of bonds, etc.....	57,650 00
Book value of bonds and stocks.....	5,600,292 78
Cash in office.....	27,290 65
Deposited in trust companies and banks not on interest.....	139,334 21
Deposited in trust companies and banks on interest.....	538,238 40
Agents' balances, business written subsequent to October 1 last.....	810,685 44
Agents' balances, business written prior to October 1 last.....	6,203 89
Total ledger assets.....	\$10,144,596 13
Non-Ledger Assets.	
Interest due and accrued on mortgages.....	\$46,431 41
Interest due and accrued on bonds.....	78,657 03
Interest due and accrued on collateral loans.....	372 47
Interest due and accrued on other assets.....	1,700 43
Rents due and accrued on company's property.....	2,513 42
	129,674 76
Market value of real estate over book value.....	2,057 90
Re-insurance due on paid losses.....	12,647 43
Gross assets.....	\$10,288,976 22
Deduct Assets Not Admitted.	
Company's stock owned.....	\$8,375 00
Agents' balances, business prior to October 1 last.....	6,203 89
Market value of special deposits in excess of liabilities.....	48,099 01
Book value of ledger assets over market value.....	179,450 28
	242,128 18
Total admitted assets.....	\$10,046,848 04
LIABILITIES.	
Losses adjusted and unpaid, due and not due.....	\$70,870 81
Losses in process of adjustment, or in suspense.....	575,557 88
Losses resisted.....	84,115 59
Total claim for losses.....	\$730,544 28
Deduct re-insurance.....	183,346 32
Net amount of unpaid losses.....	\$547,197 96
Premiums received and receivable.....	4,682,131 40
Amount reclaimable by insured on perpetual fire insurance policies.....	1,464,741 71
Salaries, rents, expenses, bills, accounts, fees, etc.....	11,345 68
Estimated amount hereafter payable for federal, state and other taxes.....	55,000 00
Contingent commissions or other charges.....	18,226 86
Total liabilities, except deposit capital.....	\$6,778,643 68
Cash capital.....	\$750,000 00
Surplus over all liabilities.....	2,518,204 43
Surplus to policyholders.....	3,268,204 43
Total.....	\$10,046,848 04

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$899,697,214 00	\$8,875,208 16
Written or renewed during the year	755,027,016 00	7,408,516 85
Excess of original premiums		128,322 45
Totals	\$1,654,724,230 00	\$16,412,047 46
Expired and terminated	629,239,496 00	6,440,100 40
In force at end of the year	\$1,025,484,734 00	\$9,971,947 06
Deduct amount re-insured	98,220,219 00	1,023,394 99
Net amount in force	\$927,264,515 00	\$8,948,552 07
	Marine and Inland.	Premiums.
Written or renewed during the year	\$1,465,278 00	\$4,402 63
Expired and terminated	1,465,278 00	4,402 63
Perpetual risks not included above, \$70,855,654; premiums, \$1,604,456.98.		
	Recapitulation of fire risks in force and premiums thereon.	Premiums.
Not more than one year to run	\$261,988,369 00	\$2,993,516 56
More than one and not more than three years to run	430,500,521 00	3,671,946 35
More than three years to run	234,775,625 00	2,283,089 16
Net amount in force December 31, 1916	\$927,264,515 00	\$8,948,552 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$14,164,822 00
Net premiums received	195,535 50
Net losses paid	63,019 98
Net losses incurred	58,701 99

FIREMAN'S FUND INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1863. Commenced business in California, 1863.)

BERNARD FAYMONVILLE, President.

LOUIS WEINMANN, Secretary.

CAPITAL.

Capital stock paid in cash	\$1,500,000 00
Ledger assets December 31 of previous year	\$11,725,320 29

INCOME.

	Fire.	Marine and Inland.	Liability.
Gross premiums	\$6,561,698 90	\$12,380,575 65	\$79,693 93
Deduct:			
Re-ins. and ret.	2,162,289 15	6,816,024 65	14,313 93
Total premiums	\$4,399,409 75	\$5,564,551 00	\$65,380 00
Interest on mortgage loans			\$76,690 42
Interest on collateral loans			9,624 44
Interest on bonds and dividends on stocks			275,741 95
Interest from other sources			66,230 83
Rents			30,299 18
Total interest and rents			458,586 82
Agents' balances previously charged off			1,273 61
Profit on sale or maturity of ledger assets			2,724 00
Total income			\$10,491,925 18
Total			\$22,217,245 47

DISBURSEMENTS.

	Fire.	Marine and Inland.	Liability.	
Gross amount losses	\$2,693,186 10	\$5,683,125 53	\$17,472 96	
Deduct:				
Sal., re-ins., and dis.	542,543 56	3,105,064 04	-----	
Net amount losses	\$2,150,642 54	\$2,578,061 49	\$17,472 96	\$4,746,176 99
Expenses of adjustment, settlement of losses	-----	-----	-----	93,318 41
Commissions or brokerage	-----	-----	-----	1,806,509 97
Allowance to agencies	-----	-----	-----	30,645 86
Salaries and expenses of special and general agents	-----	-----	-----	448,002 26
Salaries, fees and other charges of officers, etc.	-----	-----	-----	262,116 01
Rents	-----	-----	-----	54,911 40
Advertising, printing and stationery	-----	-----	-----	100,575 27
Postage, telegrams, telephone and express	-----	-----	-----	43,205 85
Legal expenses	-----	-----	-----	9,610 95
Furniture and fixtures	-----	-----	-----	7,088 20
Maps, including corrections	-----	-----	-----	9,130 62
Underwriters' boards and tariff associations	-----	-----	-----	80,101 09
Fire department, patrol and salvage corps, fees, taxes and expenses	-----	-----	-----	12,948 37
Inspections and surveys	-----	-----	-----	11,548 87
Repairs and expenses on real estate	-----	-----	-----	11,102 51
Taxes on real estate	-----	-----	-----	10,382 88
State taxes on premiums	-----	-----	-----	166,329 11
Insurance department licenses and fees	-----	-----	-----	36,375 68
All other licenses, fees and taxes	-----	-----	-----	45,465 28
Other disbursements	-----	-----	-----	3,832 42
Interest and dividends to stockholders	-----	-----	-----	240,000 00
Agents' balances charged off	-----	-----	-----	2,734 25
Loss on sale or maturity of ledger assets	-----	-----	-----	69,264 75
Decrease in book value of ledger assets	-----	-----	-----	228,709 06
Total disbursements	-----	-----	-----	\$8,530,036 06
Balance	-----	-----	-----	\$13,687,209 41

LEDGER ASSETS.

Book value of real estate	\$449,000 00
Mortgage loans on real estate	1,403,450 00
Loans secured by pledge of bonds, etc.	249,772 00
Book value of bonds and stocks	7,083,573 69
Cash in office	17,692 06
Deposited in trust companies and banks not on interest	34,319 43
Deposited in trust companies and banks on interest	2,550,740 33
Agents' balances, business written subsequent to October 1 last	1,614,398 75
Agents' balances, business written prior to October 1 last	98,873 21
Bills receivable, taken for marine and inland risks	9,602 75
Bills receivable taken for fire risks	175,787 19
Total ledger assets	\$13,687,209 41

Non-Ledger Assets.

Interest due and accrued on mortgages	\$11,347 37
Interest due and accrued on bonds	109,582 97
Interest due and accrued on collateral loans	624 71
	121,555 05
Gross assets	\$13,808,764 46

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$98,873 21
Bills receivable, taken for marine, inland and fire risks	31,964 89
Collateral loans	10,572 00
Book value of ledger assets over market value	221,400 37
	362,810 47
Total admitted assets	\$13,445,953 99

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$95,484	13
Losses in process of adjustment, or in suspense-----	2,477,217	56
Losses resisted-----	43,595	74
Total claims for losses-----	\$2,616,297	43
Deduct re-insurance-----	1,140,274	65
Net amount of unpaid losses-----		\$1,476,022 78
Premiums received and receivable-----	\$4,764,158	29
Unearned premiums on time and automobile risks-----	1,262,437	71
Unearned premiums on automobile liability-----	31,395	61
Unearned premiums on marine risks-----	97,247	10
Total unearned premiums-----		6,155,238 71
Salaries, rents, expenses, bills, accounts, fees, etc.-----		3,500 00
Estimated amount hereafter payable for federal, state and other taxes-----		225,000 00
Contingent commissions or other charges-----		200,000 00
Quarterly dividend to December 31, 1916-----		60,000 00
Extra dividend declared January, 1917-----		150,000 00
Total liabilities, except deposit capital-----		\$8,269,761 49
Cash capital-----	\$1,500,000	00
Surplus over all liabilities-----	3,676,192	50
Surplus to policyholders-----		5,176,192 50
Total-----		\$13,445,953 99

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$878,216,715 00	\$10,368,434 41
Written during the year-----	614,645,453 00	6,561,698 90
Excess of original premiums-----		43,876 98
Totals-----	\$1,492,862,168 00	\$16,974,010 29
Expired and terminated-----	529,413,048 00	6,179,326 97
In force at end of the year-----	\$963,449,120 00	\$10,794,683 32
Deduct amount re-insured-----	154,263,161 00	1,644,037 57
Net amount in force-----	\$809,185,959 00	\$9,150,645 75
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$160,695,950 00	\$3,479,096 65
Written during the year-----	1,581,011,855 00	12,460,269 58
Totals-----	\$1,741,707,805 00	\$15,939,366 23
Expired and terminated-----	1,533,897,922 00	11,696,868 57
In force at end of the year-----	\$207,809,883 00	\$4,242,497 66
Deduct amount re-insured-----	58,317,062 00	1,557,583 92
Net amount in force-----	\$149,492,821 00	\$2,684,913 74
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$210,256,673 00	\$2,339,211 16
More than one, not more than three years to run-----	388,115,035 00	3,958,712 89
More than three years to run-----	210,814,251 00	2,852,721 70
Net amount in force December 31, 1916-----	\$809,185,959 00	\$9,150,645 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile.
Net risks written-----	\$37,732,694 00	\$125,587,216 00	\$34,071,089 00
Net premiums received-----	597,006 72	464,237 82	303,907 41
Net losses paid-----	186,527 69	216,806 98	143,773 61
Net losses incurred-----	158,870 64	205,171 43	153,070 29

FIREMEN'S INSURANCE COMPANY.**Newark, New Jersey.**

Year ending December 31, 1916.

(Incorporated 1855. Commenced business in California, 1907.)

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

E. E. POTTER & SONS, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,250,000 00	
Ledger assets December 31 of previous year	\$6,190,570 95	
Increase of paid-up capital during year	250,000 00	
Extended at		\$6,440,570 95

INCOME.

Gross premiums	\$7,138,181 55	
Deduct:		
Re-insurance	\$1,047,663 70	
Return	1,979,704 71	3,027,368 41
Total net premiums written		\$4,110,813 14
Interest on mortgages loans	\$125,636 41	
Interest on bonds and dividends on stocks	180,194 76	
Interest from other sources	1,547 94	
Rents	90,073 37	
Total interest and rents		397,452 48
From all other sources		504,577 35
Borrowed money		580,000 00
Profit on sale or maturity of ledger assets		1,000 00
Increase in book value of ledger assets		897,538 48
Total income		\$6,491,381 45
Total		\$12,931,952 40

DISBURSEMENTS.

Gross amount paid for losses	\$2,415,193 45	
Deduct:		
Salvage	\$13,690 43	
Re-insurance	549,724 13	563,414 56
Net amount paid for losses		\$1,851,778 89
Expenses of adjustment, settlement of losses		50,664 75
Commissions or brokerage		1,143,462 29
Allowance to agencies		2,643 42
Salaries and expenses of special and general agents		81,107 79
Salaries, fees and other charges of officers, etc.		145,932 95
Rents		18,724 16
Advertising, printing and stationery		26,593 23
Postage, telegrams, telephone and express		17,937 21
Legal expenses		2,710 95
Furniture and fixtures		6,911 87
Maps, including corrections		6,534 74
Underwriters' boards and tariff associations		53,173 90
Fire department, patrol and salvage corps, fees, taxes and expenses		22,424 78
Inspections and surveys		2,252 74
Repairs and expenses on real estate		46,480 32
Taxes on real estate		26,699 91

State taxes on premiums-----	67,282 75
Insurance department licenses and fees-----	18,922 24
All other licenses, fees and taxes-----	21,822 17
Other disbursements-----	162,268 89
Interest and dividends to stockholders-----	270,000 00
Borrowed money repaid-----	580,000 00
Interest on borrowed money-----	8,241 21
Agents' balances charged off-----	276 23
Decrease in book value of ledger assets-----	2,682,075 37

Total disbursements-----	<u>\$7,316,962 76</u>
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Balance-----	<u>\$5,614,989 64</u>
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LEDGER ASSETS.

Book value of real estate-----	\$1,074,129 63
Mortgage loans on real estate-----	2,414,250 00
Book value of bonds and stocks-----	1,539,096 66
Cash in office-----	1,711 93
Deposited in trust companies and banks on interest-----	45,553 13
Agents' balances, business written subsequent to October 1 last-----	518,755 55
Agents' balances, business written prior to October 1 last-----	21,492 74

Total ledger assets-----	<u>\$5,614,989 64</u>
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Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$33,054 37
Interest due and accrued on bonds-----	9,349 72
Rents due and accrued on company's property-----	2,062 97
	<u>44,467 06</u>
Market value of bonds and stocks over book value-----	2,099,688 56
Other non-ledger assets-----	19,236 85
Gross assets-----	<u>\$7,778,382 11</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$21,492 74
Market value of special deposits in excess of liabilities-----	49,345 52
	<u>70,838 26</u>
Total admitted assets-----	<u>\$7,707,543 85</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$120,878 52
Losses in process of adjustment, or in suspense-----	377,857 16
Losses resisted-----	60,085 97
Total claims for losses-----	<u>\$558,821 65</u>
Deduct re-insurance-----	139,910 44
Net amount of unpaid losses-----	<u>\$418,911 21</u>
Unearned premiums-----	3,534,585 27
Principal unpaid on scrip or certificates of profits-----	2,332 84
Salaries, rents, expenses, bills, accounts, fees, etc.-----	12,627 25
Estimated amount hereafter payable for federal, state and other taxes-----	31,500 00
Contingent commissions or other charges-----	7,500 00
All other liabilities-----	292 35
Total liabilities, except deposit capital-----	<u>\$4,007,748 92</u>
Cash capital-----	\$1,250,000 00
Surplus over all liabilities-----	<u>2,449,794 93</u>
Surplus to policyholders-----	<u>3,699,794 93</u>
Total-----	<u>\$7,707,543 85</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$690,977,374 00	\$6,933,464 31
Written during the year.....	734,700,617 00	7,138,181 55
Excess of original premiums.....		902,307 39
Totals	\$1,425,677,991 00	\$14,973,953 25
Expired and terminated.....	510,384,888 00	6,170,633 53
In force at end of the year.....	915,293,103 00	8,803,319 72
Deduct amount re-insured.....	146,875,103 00	1,512,037 06
Net amount in force.....	\$768,418,000 00	\$7,291,282 66
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$177,491,392 00	\$1,794,163 07
More than one, not more than three years to run.....	410,324,424 00	3,616,719 72
More than three years to run.....	180,423,759 00	1,879,329 24
Advance premiums	178,425 00	1,070 63
Net amount in force December 31, 1916.....	\$768,418,000 00	\$7,291,282 66

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$9,727,477 00
Net premiums received.....	135,564 42
Net losses paid.....	68,306 08
Net losses incurred.....	70,399 91

FITCHBURG MUTUAL FIRE INSURANCE COMPANY.

Fitchburg, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1847. Commenced business in California, 1911.)

W. F. SNYDER, Attorney, San Francisco.

MUTUAL.

Ledger assets, December 31, of previous year.....	\$247,734 86
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INCOME.

Gross premiums	\$257,612 95	
Deduct:		
Re-insurance	\$68,783 72	
Return	18,351 69	87,135 41
Total net premiums written.....		\$170,477 54
Interest on bonds and dividends on stocks.....	\$5,366 11	
Interest on deposits.....	455 33	
Rents	4,928 50	
Total interest and rents.....		10,749 94
From other sources.....		27,365 12
Agents' balances previously charged off.....		44 61
Profit on sale or maturity of stocks.....		5,132 21
Total income		\$213,769 42
Total		\$461,504 28

DISBURSEMENTS.

Gross amount paid for losses.....	\$104,568 24	
Deduct:		
Salvage	\$256 88	
Re-insurance	10,989 12	
Discount	54 27	11,300 28
Net amount paid for losses.....		\$93,267 96

Expenses of adjustment, settlement of losses.....	973 86
Commissions or brokerage.....	26,720 72
Allowance to agencies.....	82 15
Salaries and expenses of special and general agents.....	82 12
Salaries, fees and other charges of officers, etc.....	16,239 90
Rents.....	1,500 00
Advertising, printing and stationery.....	3,011 89
Postage, telegrams, telephones and express.....	2,551 56
Legal expenses.....	1,304 52
Furniture and fixtures.....	154 38
Maps, including corrections.....	840 60
Underwriters' boards and tariff associations.....	593 28
Fire department, patrol and salvage corps fees, taxes and expenses.....	400 33
Inspections and surveys.....	11,655 44
Repairs and expenses on real estate.....	2,689 28
Taxes on real estate.....	961 30
State taxes on premiums.....	2,686 26
Insurance department licenses and fees.....	1,758 91
Federal corporation tax.....	39 88
Other disbursements.....	1,076 90
Dividends to policyholders.....	47,836 81
Borrowed money repaid.....	30,000 00
Interest on borrowed money.....	126 79
Loss on sale or maturity of bonds and stocks.....	1,678 13
Decrease in book value of ledger assets.....	1,000 00
Total disbursements.....	\$249,232 97
Balance.....	\$212,271 31

LEDGER ASSETS.

Book value of real estate.....	\$57,000 00
Book value of bonds and stocks.....	100,322 02
Cash in office.....	789 28
Deposits in trust companies and banks on interest.....	29,518 56
Agents' balances, business written subsequent to October 1 last.....	24,641 45
Bills receivable taken for fire risks.....	1,308 06
Total ledger assets.....	\$212,271 31

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$953 06	
Rents due and accrued on company's property.....	355 00	1,308 06
Gross assets.....		\$213,579 37

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities.....	\$4,491 54	
Book value of ledger assets over market value.....	8,552 02	
Total.....		13,043 56
Total admitted assets.....		\$200,535 81

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$7,505 92	
Losses resisted.....	1,085 62	
Total claims for losses.....	\$8,591 54	
Deduct re-insurance.....	1,599 35	
Net amount of unpaid losses.....		\$6,992 19
Unearned premiums.....		137,644 03
Dividends declared and unpaid to policyholders.....		2,353 34
Salaries, rents, expenses, bills, accounts, fees, etc.....		628 92
Estimated amount hereafter payable for federal, state and other taxes.....		1,507 78
Total amount of all liabilities.....		\$149,126 26
Surplus.....		51,409 55
Total.....		\$200,535 81

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$27,652,044 00	\$354,915 85
Written during the year.....	19,549,010 00	257,612 95
Totals	\$47,201,054 00	\$612,528 80
Expired and terminated.....	17,143,385 00	228,084 35
In force at end of the year.....	\$30,057,669 00	\$384,444 45
Deduct amount re-insured.....	10,271,004 00	106,216 44
Net amount in force.....	\$19,786,665 00	\$278,228 01
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$12,889,937 00	\$172,309 28
More than one and not more than three years to run	6,594,644 00	102,787 68
More than three years to run.....	302,084 00	3,131 05
Net amount in force December 31, 1916.....	\$19,786,665 00	\$278,228 01

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$206,340 00
Net premiums received.....	3,386 12
Net losses paid.....	175 20
Net losses incurred.....	175 20

FRANKLIN FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1829. Commenced business in California, 1885.)

ELBRIDGE G. SNOW, President. CHARLES L. TYNER, WILFRED KURTH, Secretaries.

HARRY L. ROFF, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,058,498 94

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$3,122,710 57	\$163,308 95
Deduct:		
Re-ins., fire	\$1,950,887 29	
Ret., fire	473,679 76	
Re-ins., mar. and inl..	30,486 17	
Ret., mar. and inl....	1,079 45	
	2,424,567 05	31,565 62
Total net premiums written.....	\$698,143 52	\$131,743 33
Deposit premiums on perpetual risks.....		10,919 71
Interest on mortgage loans.....		\$1,326 05
Interest on bonds and dividends on stocks.....		75,376 65
Interest from other sources.....		1,779 89
Rents		8,990 84
Total interest and rents.....		87,473 43
From all other sources.....		515 50
Increase in liabilities during the year.....		11,562 60
Agents' balances previously charged off.....		752 47
Profit on sale or maturity of ledger assets.....		32,479 05
Total income		\$973,589 61
Total		\$3,032,088 55

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,302,925 70	\$23,818 06
Deduct amount received for:		
Sal., mar. and inl.-----	\$621 13	
Re-ins., fire -----	1,021,130 07	
Re-ins., mar. and inl.-----	3,394 84	1,021,130 07
		4,015 97

Net amount paid for losses-----	\$281,795 63	\$19,802 09	\$301,597 72
Expenses of adjustment, settlement of losses-----			1,339 74
Commissions or brokerage-----			236,559 04
Salaries, fees and other charges of officers, etc.-----			24,564 53
Rents -----			4,853 45
Advertising, printing and stationery-----			1,135 63
Postage, telegrams, telephone and express-----			1,048 48
Furniture and fixtures-----			60 78
Maps, including corrections-----			87 07
Underwriters' boards and tariff associations-----			27 63
Inspections and surveys-----			14 89
Repairs and expenses on real estate-----			1,327 90
Taxes on real estate-----			233 00
State taxes on premiums-----			9 63
All other licenses, fees and taxes-----			9,973 41
Other disbursements -----			118 59
Deposit premiums returned-----			26,289 87
Interest and dividends to stockholders-----			50,000 00
Agents' balances charged off-----			545 66
Loss on sale or maturity of ledger assets-----			2,054 00

Total disbursements ----- \$661,664 20

Balance ----- \$2,370,424 35

LEDGER ASSETS.

Book value of real estate-----	\$150,495 11
Mortgage loans on real estate-----	8,250 00
Book value of bonds and stocks-----	1,888,790 70
Cash in office-----	57 50
Deposited in trust companies and banks on interest-----	83,317 29
Agents' balances, business written subsequent to October 1 last-----	236,114 30
Agents' balances, business written prior to October 1 last-----	3,399 45
Total ledger assets-----	\$2,370,424 35

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$123 75
Interest due and accrued on bonds-----	25,344 32
	25,468 07
Market value of bonds and stocks over book value-----	4,851 80
Gross assets -----	\$2,400,744 22

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$3,399 45
Book value of ledger assets over market value-----	6,219 06
Total -----	9,618 51
Total admitted assets-----	\$2,391,125 71

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$47,992 00	
Losses in process of adjustment, or in suspense	322,535 00	
Losses resisted	19,792 00	
Total claims for losses	\$390,319 00	
Deduct re-insurance	249,430 00	
Net amount of unpaid losses		\$140,889 00
Premiums received and receivable	\$335,087 00	
Unearned premiums on inland navigation risks	56,090 00	
Unearned premiums on marine risks	7,823 00	
Total unearned premiums		399,000 00
Amount reclaimable on perpetual fire insurance policies		571,362 63
Salaries, rents, expenses, bills, accounts, fees, etc.		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		5,000 00
Funds held under re-insurance treaties		290,821 20
Total liabilities, except deposit capital		\$1,409,072 83
Cash capital	\$500,000 00	
Surplus over all liabilities	482,052 88	
Surplus to policyholders		982,052 88
Total		\$2,391,125 71

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on December 31, 1915	\$264,181,917 00	\$2,672,871 00
Written or renewed during the year	292,484,083 00	3,122,710 57
Totals	\$556,666,000 00	\$5,795,581 57
Expired and terminated	198,884,293 00	2,331,472 57
In force at end of the year	\$357,781,707 00	\$3,464,109 00
Deduct amount re-insured	284,861,515 00	2,910,076 00
Net amount in force	\$72,920,192 00	\$554,033 00
	Marine and Inland.	Premiums.
Written or renewed during the year	\$7,415,685 00	\$163,308 95
Expired and terminated	1,740,732 00	28,642 95
In force at end of the year	\$5,674,953 00	\$134,666 00
Deduct amount re-insured	760,739 00	14,663 00
Net amount in force	\$4,914,214 00	\$120,003 00
Perpetual risks not included above, \$28,579,782.00; premiums on same, \$627,895.30.		
Recapitulation of fire risks in force and premiums thereon.		
	Risks.	Premiums.
Not more than one year to run	\$41,777,797 00	\$305,198 00
More than one, not more than three years to run	27,870,331 00	215,380 00
More than three years to run	3,258,889 00	33,339 00
Advance premiums	13,175 00	116 00
Net amount in force December 31, 1916	\$72,920,192 00	\$554,033 00
Perpetual	28,579,782 00	627,895 30
Totals	\$101,499,975 00	\$1,181,928 30

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$3,480,034 00	\$1,200 00
Net premiums received	55,660 56	53 00
Net losses paid	19,824 16	
Net losses incurred	31,913 64	

GERMAN ALLIANCE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1897.)

WILLIAM N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

GEO. H. TYSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$2,109,827 23

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$3,556,317 12	\$38,697 10	
Deduct:			
Re-ins., fire -----	\$2,175,735 25		
Ret., fire -----	749,777 54		
Re-ins., mar. and inl.---	29,969 44		
Ret., mar. and inl.---	6,418 06	2,925,512 79	36,387 50
Total net premiums written-----	\$630,804 33	\$2,309 60	\$633,113 93
Interest on bonds and dividends on stocks-----		90,880 29	
Gross interest on deposits-----		453 71	
Total interest -----			91,334 00
Profit on sale or maturity of ledger assets-----			19,387 49
Total income -----			\$243,835 42
Total -----			\$2,853,662 65

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,517,334 25	\$10,995 73	
Deduct:			
Sal., fire -----	\$6,591 57		
Re-ins., fire -----	1,146,642 63		
Re-ins., mar. and inl.---	10,804 96		
Dis., fire -----	21 65	1,153,255 85	10,804 96
Net amount paid for losses-----	\$364,078 40	\$190 77	\$364,269 17
Expenses of adjustment, settlement of losses-----			5,319 71
Commissions or brokerage-----			177,483 84
Salaries, fees and other charges of officers, etc.-----			3,735 00
Fire department, patrol and salvage corps, fees, taxes and expenses--			3,134 97
State taxes on premiums-----			12,761 72
Insurance department licenses and fees-----			2,142 70
All other licenses, fees and taxes-----			9,914 10
Interest and dividends to stockholders-----			60,000 00
Loss on sale or maturity of ledger assets-----			410 00
Total disbursements -----			\$639,171 21
Balance -----			\$2,214,491 44

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,028,862 50
Cash in office-----	300 00
Deposited in trust companies and banks on interest-----	61,665 89
Agents' balances, business written subsequent to October 1 last-----	123,663 05
Total ledger assets-----	\$2,214,491 44

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,234 00
Gross assets -----	\$2,226,725 44

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	128,358 50
Total admitted assets-----	\$2,098,366 94

LIABILITIES.

Losses adjusted and unpaid-----	\$88,428 70	
Losses in process of adjustment, or in suspense-----	227,795 00	
Reserve incurred prior to December 31-----	20,825 00	
Total claims for losses-----	\$337,048 70	
Deduct re-insurance -----	220,932 00	
Net amount of unpaid losses-----		\$116,116 70
Premiums received and receivable-----	\$501,796 71	
Unearned premiums -----	854 31	
Total unearned premiums -----		502,651 02
Estimated amount hereafter payable for federal, state and other taxes-----		10,000 00
Total liabilities, except deposit capital-----		\$628,767 72
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	1,069,599 22	
Surplus to policyholders-----		1,469,599 22
Total -----		\$2,098,366 94

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force on December 31, 1915-----	\$496,885,856 00	\$4,677,070 55	
Written or renewed during the year-----	395,661,048 00	3,556,317 12	
Totals -----	\$892,546,904 00	\$8,233,387 67	
Expired and terminated-----	364,189,329 00	3,462,594 54	
In force at end of the year-----	\$528,357,575 00	\$4,770,793 13	
Deduct amount re-insured-----	424,089,717 00	3,820,104 71	
Net amount in force-----	\$104,267,858 00	\$950,688 42	
	Marine and Inland.	Premiums.	
In force on December 31, 1915-----	\$146,972 00	\$2,991 02	
Written or renewed during the year-----	1,867,339 00	38,697 10	
Totals -----	\$2,014,311 00	\$41,688 12	
Expired and terminated-----	717,354 00	12,824 33	
In force at end of the year-----	\$1,296,957 00	\$28,863 79	
Deduct amount re-insured-----	1,173,244 00	27,155 16	
Net amount in force-----	\$123,713 00	\$1,708 63	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$47,597,088 00	\$418,032 96	\$209,016 48
Two years -----	6,090,235 00	41,400 32	22,741 56
Three years -----	35,536,688 00	308,093 26	167,143 69
Four years -----	3,341,951 00	36,393 42	18,604 91
Five years -----	10,874,376 00	140,918 83	78,440 44
Advance premiums -----	827,520 00	5,849 63	5,849 63
Totals -----	\$104,267,858 00	\$950,688 42	\$501,796 71

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$1,493,318 00
Net premiums received-----	22,457 81
Net losses paid-----	11,598 07
Net losses incurred-----	11,372 07

GERMAN AMERICAN INSURANCE COMPANY.**Pittsburg, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1873. Commenced business in California, 1912.)

W. J. PATTERSON, President.

E. P. NIEBAUM, Secretary.

E. E. POTTER & SONS, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$809,191 30

INCOME.

Gross premiums	\$559,732 08	
Deduct:		
Re-insurance	\$71,436 86	
Return	107,737 74	179,174 60
Total net premiums written		\$380,557 48
Interest on mortgage loans	\$31,438 18	
Interest on collateral loans	967 50	
Interest on bonds and dividends on stocks	4,953 25	
Interest from other sources	1,006 35	
Rents	3,937 94	
Total interest and rents		42,303 22
From all other sources		172 00
Profit on sale or maturity of ledger assets		1,112 50
Total income		\$424,145 20
Total		\$1,233,336 50

DISBURSEMENTS.

Gross amount paid for losses	\$242,872 67	
Deduct:		
Salvage	\$1,965 43	
Re-insurance	37,088 34	
Discount	84 03	39,137 80
Net amount paid for losses		\$203,734 87
Expenses of adjustment, settlement of losses		4,216 49
Commissions or brokerage		114,238 42
Salaries and expenses of special and general agents		4,255 43
Salaries, fees and other charges of officers, etc.		15,366 00
Rents		4,224 99
Advertising, printing and stationery		2,625 07
Postage, telegrams, telephone and express		2,005 50
Legal expenses		769 90
Furniture and fixtures		262 05
Maps, including corrections		1,013 34
Underwriters' boards and tariff associations		3,161 44
Fire department, patrol and salvage corps, fees, taxes and expenses		3,113 00
Inspections and surveys		521 13
Repairs and expenses on real estate		1,510 20
Taxes on real estate		1,092 62
State taxes on premiums		4,227 63
Insurance department licenses and fees		1,458 10
All other licenses, fees and taxes		3,268 56
Other disbursements		2,070 17
Interest and dividends to stockholders		26,000 00
Decrease in book value of ledger assets		172 00
Total disbursements		\$399,306 91
Balance		\$834,029 59

LEDGER ASSETS.

Book value of real estate	\$46,527 47
Mortgage loans on real estate	521,250 00
Loans secured by pledge of bonds, etc.	15,750 00
Book value of bonds and stocks	121,799 50
Cash in office	1,518 25
Deposited in trust companies and banks on interest	58,140 77
Agents' balances, business written subsequent to October 1 last	64,518 50
Agents' balances, business written prior to October 1 last	2,239 01
Bills receivable taken for fire risks	2,286 09
Total ledger assets	\$834,029 59

Non-Ledger Assets.

Interest due and accrued on mortgages	\$9,563 14
Interest due and accrued on bonds	1,577 07
Interest due and accrued on collateral loans	132 00
Rents due and accrued on company's property	373 50
	11,645 71
Market value of real estate over book value	837 48
Market value of bonds and stocks over book value	4,423 00
Other non-ledger assets	1,571 42
Gross assets	\$852,507 20

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	2,239 01
Total admitted assets	\$850,268 19

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$10,724 86
Losses in process of adjustment, or in suspense	35,559 10
Losses resisted	11,794 64
Total claims for losses	\$58,078 60
Deduct re-insurance	6,368 50
Net amount of unpaid losses	\$51,710 10
Premiums received and receivable	334,202 23
Salaries, rents, expenses, bills, accounts, fees, etc.	500 00
Estimated amount hereafter payable for federal, state and other taxes	6,000 00
Contingent commissions or other charges	1,000 00
All other liabilities	12 00
Total liabilities, except deposit capital	\$393,424 33
Cash capital	\$200,000 00
Surplus over all liabilities	256,843 86
Surplus to policyholders	456,843 86
Total	\$850,268 19

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$67,029,385 00	\$701,149 21
Written during the year	49,873,621 00	559,732 08
Excess of original premiums		207 22
Totals	\$116,903,006 00	\$1,261,088 51
Expired and terminated	44,981,397 00	511,211 97
In force at end of the year	\$71,921,609 00	\$749,876 54
Deduct amount re-insured	9,755,571 00	109,064 26
Net amount in force	\$62,166,038 00	\$640,812 28

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$19,199,172 00	\$224,936 04
More than one and not more than three years to run-----	35,415,878 00	319,988 62
More than three years to run-----	7,477,256 00	94,940 36
Advance premiums-----	73,732 00	947 26
Net amount in force December 31, 1916-----	\$62,166,038 00	\$640,812 28

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$629,907 00
Net premiums received-----	9,620 00
Net losses paid-----	5,644 19
Net losses incurred-----	3,982 13

GERMAN AMERICAN INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1872.)

WILLIAM N. KREMER, President.

EDWIN M. CRAGEN, Secretary.

GEO. H. TYSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00
Ledger assets, December 31, of previous year-----	\$24,051,164 05

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$16,508,341 78	\$446,041 68
Deduct:		
Re-ins., fire-----	\$3,284,364 60	
Ret., fire-----	2,820,346 74	
Re-ins., mar. and inl.-----	42,176 26	
Ret., mar. and inl.-----	109,275 68	6,104,711 34
		151,451 94
Total net premiums written-----	\$10,403,630 44	\$294,589 74
Interest on mortgage loans-----		\$2,066 25
Interest on collateral loans-----		2,449 63
Interest on bonds and dividends on stocks-----		869,802 68
Interest from other sources-----		25,605 93
Rents-----		215,563 05
Total interest and rents-----		1,115,487 54
From all other sources-----		7,451 87
Agents' balances previously charged off-----		1,637 64
Profit on sale or maturity of ledger assets-----		96,788 22
Total income-----		\$11,919,585 45
Total-----		\$35,970,749 50

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$7,558,094 69	\$106,680 67
Deduct:		
Sal., fire-----	\$43,948 31	
Re-ins., fire-----	2,047,939 67	
Dis., fire-----	491 16	
Sal., mar. and inl.-----	3,201 41	
Re-ins., mar. and inl.-----	7,165 61	2,092,379 14
		10,367 02
Net amount paid for losses-----	\$5,465,715 55	\$96,313 65
Expenses of adjustment, settlement of losses-----		127,356 46
Commissions or brokerage-----		2,197,856 52

Allowance to agencies.....	2,241 56
Salaries and expenses of special and general agents.....	611,223 38
Salaries, fees and other charges of officers, etc.....	406,292 01
Rents.....	67,249 33
Advertising, printing and stationery.....	154,194 27
Postage, telegrams, telephone and express.....	73,797 81
Legal expenses.....	4,883 14
Furniture and fixtures.....	11,161 12
Maps, including corrections.....	20,196 99
Underwriters' boards and tariff associations.....	134,647 32
Fire department, patrol and salvage corps fees, taxes and expenses.....	46,269 88
Inspections and surveys.....	65,860 01
Repairs and expenses on real estate.....	82,941 16
Taxes on real estate.....	41,489 48
State taxes on premiums.....	163,353 50
Insurance department licenses and fees.....	37,536 89
All other licenses, fees and taxes.....	67,591 73
Other disbursements.....	21,864 43
Interest and dividends to stockholders.....	600,000 00
Agents' balances charged off.....	4,364 37
Loss on sale or maturity of ledger assets.....	31,603 83

Total disbursements.....	\$10,536,004 39
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Balance.....	\$25,434,745 11
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LEDGER ASSETS.

Book value of real estate.....	\$2,682,385 69
Mortgage loans on real estate.....	26,150 00
Loans secured by pledge of bonds, etc.....	250,000 00
Book value of bonds and stocks.....	19,673,977 91
Cash in office.....	16,927 84
Deposited in trust companies and banks not on interest.....	95,638 25
Deposited in trust companies and banks on interest.....	762,490 62
Agents' balances, business written subsequent to October 1 last.....	1,886,865 20
Agents' balances, business written prior to October 1 last.....	20,589 15
Bills receivable taken for fire risks.....	19,720 45
Total ledger assets.....	\$25,434,745 11

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$596 25
Interest due and accrued on bonds.....	163,429 00
Interest due and accrued on collateral loans.....	904 51
Rents due and accrued on company's property.....	5,409 59
	170,339 35
Other non-ledger assets.....	12,249 66
Gross assets.....	\$25,617,334 12

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$20,589 15
Bills receivable, taken for marine, inland and fire risks.....	14,154 42
Market value of special deposits in excess of liabilities.....	92,824 99
Book value of ledger assets over market value.....	1,776,287 60
	1,903,856 16
Total admitted assets.....	\$23,713,477 96

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$159,072 00
Losses in process of adjustment, or in suspense.....	1,224,940 00
Losses resisted.....	127,940 00
Total claims for losses.....	\$1,511,952 00
Deduct re-insurance.....	513,552 38
Net amount of unpaid losses.....	\$998,399 62

Premiums received and receivable	\$9,614,105 28	
Unearned premiums on inland navigation risks	139,339 50	
Total unearned premiums as computed above		\$9,753,444 78
Salaries, rents, expenses, bills, accounts, fees, etc.		18,367 87
Estimated amount hereafter payable for federal, state and other taxes		165,000 00
Contingent commissions or other charges		7,036 82
All other liabilities		11,896 58
Total liabilities, except deposit capital		\$10,954,055 67
Cash capital	\$2,000,000 00	
Surplus over all liabilities	10,759,422 29	
Surplus to policyholders		12,759,422 29
Total		\$23,713,477 96

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force on December 31, 1915	\$2,491,557,324 00	\$22,730,447 48	
Written or renewed during the year	1,817,547,402 00	16,508,341 78	
Excess of original premiums		95,397 02	
Total	\$4,309,104,726 00	\$39,334,186 28	
Expired and terminated	1,643,460 941 00	15,998,238 83	
In force at end of the year	\$2,665,643,785 00	\$23,335,947 45	
Deduct amount re-insured	630,161,298 00	4,713,663 51	
Net amount in force	\$2,035,482,487 00	\$18,622,283 94	
	Marine and Inland.	Premiums.	
In force on December 31, 1915	\$2,072 624 00	\$55,055 01	
Written or renewed during the year	17,773,055 00	446,041 68	
Total	\$19,845,679 00	\$501,096 69	
Expired and terminated	7,885,551 00	187,976 35	
In force at end of the year	\$11,960,128 00	\$313,120 34	
Deduct amount re-insured	1,330,707 00	34,441 33	
Net amount in force	\$10,629,421 00	\$278,679 01	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less	\$468,176,286 00	\$5,037,543 66	\$2,518,771 82
Two years	15,557,710 00	190,029 72	104,776 60
Three years	1,121,957,056 00	8,979,857 21	4,711,109 43
Four years	18,426,225 00	154,819 19	82,127 14
Five years	369,971,192 00	4,027,144 34	2,065,006 85
Over five years	6,583,691 00	128,004 25	27,427 87
Advance premiums	34,810,327 00	104,885 57	104,885 57
Totals	\$2,035,482,487 00	\$18,622,283 94	\$9,614,105 28

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$34,334,282 00
Net premiums received	491,573 17
Net losses paid	192,670 97
Net losses incurred	207,703 09

GERMAN FIRE INSURANCE COMPANY.**Peoria, Illinois.**

Year ending December 31, 1916.

(Incorporated 1876. Commenced business in California, 1902.)

BERNARD CREMER, President.

CHAS. CREMER, Secretary.

J. H. RICHARDS, Attorney, San Francisco.

CAPITAL.		
Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$615,558 49
INCOME.		
Gross premiums	\$113,219 39	
Deduct:		
Re-insurance	\$5,792 68	
Return	67,674 40	73,467 08
Total net premiums written		\$39,752 31
Interest on mortgage loans	\$3,937 97	
Interest from other sources	9,235 50	
Rents	15,185 29	
Total interest and rents		28,358 76
Borrowed money		100,000 00
Profit on sale or maturity of ledger assets		6,373 45
Total income		\$174,484 52
Total		\$790,043 31
DISBURSEMENTS.		
Gross amount paid for losses	\$189,022 49	
Deduct:		
Re-insurance	31,108 70	
Net amount paid for losses		\$157,913 79
Expenses of adjustment, settlement of losses		3,621 57
Commissions or brokerage		18,384 07
Allowance to agencies		1,450 72
Salaries and expenses of special and general agents		4,150 06
Salaries, fees and other charges of officers, etc.		12,542 50
Rents		1,200 00
Advertising, printing and stationery		388 37
Postage, telegrams, telephone and express		568 02
Legal expenses		1,715 03
Furniture and fixtures		431 11
Underwriters' boards and tariff associations		193 86
Fire department, patrol and salvage corps, fees, taxes and expenses ..		233 48
Inspections and surveys		16 05
Repairs and expenses on real estate		3,745 58
Taxes on real estate		2,682 37
State taxes on premiums		1,198 14
Insurance department licenses and fees		414 17
All other licenses, fees and taxes		824 66
Other disbursements		3,958 26
Borrowed money repaid		70,492 84
Interest on borrowed money		7,263 82
Agents' balances charged off		52 25
Total disbursements		\$293,485 72
Balance		\$496,557 29

LEDGER ASSETS.

Book value of real estate	\$300,000 00
Mortgage loans on real estate	30,400 00
Book value of bonds and stocks	117,025 86
Deposited in trust companies and banks on interest	20,839 28
Agents' balances, business written subsequent to October 1 last	10,320 09
Agents' balances, business written prior to October 1 last	17,972 06
Total ledger assets	\$496,557 29

Non-Ledger Assets.

Interest due and accrued on mortgages	\$717 70
Interest due and accrued on bonds	55 28
	772 98
Market value of bonds and stocks over book value	95,774 14
Gross assets	\$593,104 41

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	17,972 06
Total admitted assets	\$575,132 35

LIABILITIES.

Total claims for losses	20,250 00
Total unearned premiums	88,809 53
Due and to become due for borrowed money	195,000 00
All other liabilities	5,000 00
Total liabilities, except deposit capital	\$309,059 53
Cash capital	\$200,000 00
Surplus over all liabilities	66,072 82
Surplus to policyholders	266,072 82
Total	\$575,132 35

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$42,540,699 00	\$558,261 61
Written during the year	9,309,934 00	113,219 39
Totals	\$51,850,633 00	\$671,481 00
Expired and terminated	34,897,463 00	454,260 88
In force at end of the year	\$16,953,170 00	\$217,220 12
Deduct amount re-insured	3,557,444 00	51,650 66
Net amount in force	\$13,395,726 00	\$165,569 46
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$3,861,501 00	\$50,109 04
More than one and not more than three years to run	6,458,439 00	67,249 24
More than three years to run	3,075,786 00	20,614 50
Net amount in force December 31, 1916	\$13,395,726 00	\$165,569 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written	\$270,214 00
Net premiums received	6,413 88
Net losses paid	7,920 41
Net losses incurred	7,920 41

GERMANIA FIRE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1859. Commenced business in California, 1912.)

GEO. B. EDWARDS, President.

GUSTAV KEHR, Secretary.

A. J. CHAPMAN and H. A. NAUMAN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$8,371,931 81

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,792,642 44	\$143,474 31	
Deduct:			
Re-ins., fire	\$793,548 02		
Ret., fire	624,060 72		
Dis., fire	605 04		
Re-ins., mar. and inl.	15,067 97		
Re-ins., mar. and inl.	15 75	442,546 35	93 75
Total net premiums written	\$3,375,033 70	\$120,397 43	\$3,495,431 13
Interest on mortgage loans		36,648 95	
Interest on bonds and dividends on stocks		251,658 68	
Interest from other sources		9,249 93	
Rents		45,100 04	
Total interest and rents			342,657 60
Conscience money			79 50
Agents' balances previously charged off			752 49
Profit on sale or maturity of ledger assets			90 62
Increase in book value of ledger assets			278,810 62
Total income			\$4,117,821 36
Total			\$12,489,753 17

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,058,516 00	\$5,188 50	
Deduct:			
Sal., fire	\$14,993 79		
Re-ins., fire	426,947 52		
Dis., fire	605 04		
Sal., mar. and inl.	78 00		
Re-ins., mar. and inl.	15 75	442,546 35	93 75
Net amount paid for losses	\$1,615,969 65	\$5,094 75	\$1,621,064 40
Expenses of adjustment, settlement of losses			86,142 50
Commissions or brokerage			744,490 96
Allowance to agencies			90,835 20
Salaries and expenses of special and general agents			134,097 40
Salaries, fees and other charges of officers, etc.			146,194 39
Rents			31,977 01
Advertising, printing and stationery			32,471 15
Postage, telegrams, telephone and express			22,697 43
Legal expenses			5,143 46
Furniture and fixtures			3,824 32
Maps, including corrections			9,122 19
Underwriters' boards and tariff associations			7,592 24
Fire department, patrol and salvage corps, fees, taxes and expenses			21,667 90
Inspections and surveys			53,378 68

Repairs and expenses on real estate	18,644 02
Taxes on real estate	12,474 60
State taxes on premiums	71,498 48
Insurance department licenses and fees	16,678 55
All other licenses, fees and taxes	27,424 87
Other disbursements	15,706 85
Interest and dividends to stockholders	225,000 00
Agents' balances charged off	1,373 48
Loss on sale or maturity of ledger assets	55,724 38
Decrease in book value of ledger assets	555,306 74

Total disbursements	\$4,010,531 20
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Balance	\$8,479,221 97
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LEDGER ASSETS.

Book value of real estate	\$713,663 02
Mortgage loans on real estate	739,850 00
Book value of bonds and stocks	5,640,636 50
Cash in office	14,847 78
Deposited in trust companies and banks not on interest	19,444 68
Deposited in trust companies and banks on interest	625,063 17
Agents' balances, business written subsequent to October 1 last	706,277 55
Agents' balances, business written prior to October 1 last	19,439 27

Total ledger assets	\$8,479,221 97
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Non-Ledger Assets.

Interest due and accrued on mortgages	\$12,205 00
Interest due and accrued on bonds	42,310 24
Rents due and accrued on company's property	143 88
	54,659 12
Market value of bonds and stocks over book value	60,372 75
Other non-ledger assets	28,771 30

Gross assets	\$8,623,025 14
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$19,439 27
Market value of special deposits in excess of corresponding liabilities	49,881 65
	69,320 92

Total admitted assets	\$8,553,704 22
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LIABILITIES.

Losses adjusted and unpaid, due and not due	\$171,437 31
Losses in process of adjustment, or in suspense	247,558 81
Losses resisted	57,563 18
Total claims for losses	\$476,559 30
Deduct re-insurance	152,539 99

Net amount of unpaid losses	\$324,019 31
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Premiums received and receivable	\$3,746,197 00
Unearned premiums on inland navigations risks	62,004 70

Total unearned premiums	3,808,201 70
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Salaries, rents, expenses, bills, accounts, fees, etc.	1,970 60
Estimated amount hereafter payable for federal, state and other taxes	70,000 00
Contingent commissions or other charges	18,293 99

Total liabilities, except deposit capital	\$4,222,485 60
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Cash capital	\$1,000,000 00
Surplus over all liabilities	3,331,218 62

Surplus to policyholders	4,331,218 62
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Total	\$8,553,704 22
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RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force on December 31, 1915.....	\$851,524,867 00	\$8,045,383 21	
Written or renewed during the year.....	489,357,560 00	4,792,642 44	
Excess of original premiums.....		1,931 53	
Totals	\$1,340,882,427 00	\$12,839,957 18	
Expired and terminated.....	439,798,485 00	4,390,154 55	
In force at end of the year.....	\$901,083,942 00	\$8,449,802 63	
Deduct amount re-insured.....	112,821,940 00	1,197,005 58	
Net amount in force.....	\$788,262,002 00	\$7,252,797 05	
	Marine and Inland.	Premiums.	
Written or renewed during the year.....	\$5,897,051 00	\$143,474 31	
Expired and terminated.....	504,758 00	8,922 27	
In force at end of the year.....	\$5,392,293 00	\$134,552 04	
Deduct amount re-insured.....	544,238 00	10,542 65	
Net amount in force.....	\$4,848,055 00	\$124,009 39	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$156,793,630 00	\$1,748,521 94	\$874,260 97
Two years	1,349,444 00	8,073 70	3,620 92
Three years	475,549,877 00	3,849,988 28	2,006,511 42
Four years	2,030,870 00	14,203 74	6,836 88
Five years	156,321,012 00	1,748,593 53	911,937 10
Over five years.....	738,428 00	5,842 23	3,451 39
Advance premiums	326,796 00	1,583 02	1,583 02
Totals	\$793,110,057 00	\$7,376,806 44	\$3,808,201 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written.....	\$3,617,825 00
Net premiums received.....	53,031 80
Net losses paid.....	15,050 47
Net losses incurred.....	14,037 62

GIRARD FIRE AND MARINE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1853. Commenced business in California, 1875.)

HENRY M. GRATZ, President.

EDWARD J. THOMASON, Secretary.

E. E. POTTER, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,579,769 40

INCOME.

Gross premiums	\$1,299,992 25
Deduct:	
Re-insurance, fire	\$1,221,901 69
Return, fire	161,241 66
Total net premiums written.....	\$83,151 10

Deposit premiums on perpetual risks	7,968 14
Interest on mortgage loans	\$9,538 01
Interest on collateral loans	1,661 83
Interest on bonds and dividends on stocks	73,910 62
Interest from other sources	1,763 68
Rents	4,561 22
Total interest and rents	91,435 36
From all other sources	129 80
Agents balances previously charged off	6 19
Profit on sale or maturity of ledger assets	22,574 52
Increase in book value of ledger assets	1,057 93
Total income	\$40,020 84
Total	\$2,619,790 24

DISBURSEMENTS.

Gross amount paid for losses	\$198,916 73
Deduct:	
Salvage	\$566 95
Re-insurance	89,905 42
Net amount paid for losses	\$108,444 36
Expenses of adjustment, settlement of losses	2,938 09
Commissions or brokerage	301,053 45
Allowance to agencies	2,799 06
Salaries and expenses of special and general agents	22,151 95
Salaries, fees and other charges of officers, etc.	67,707 27
Rents	11,615 60
Advertising, printing and stationery	11,001 86
Postage, telegrams, telephone and express	4,899 72
Legal expenses	891 92
Furniture and fixtures	1,347 91
Maps, including corrections	397 75
Underwriters' boards and tariff associations	14,459 68
Fire department, patrol and salvage corps, fees, taxes and expenses	8,106 71
Inspections and surveys	2,428 02
Repairs and expenses on real estate	153 90
Taxes on real estate	29 70
State taxes on premiums	10,728 33
Insurance department licenses and fees	6,936 39
All other licenses, fees and taxes	12,475 21
Other disbursements	3,258 65
Deposit premiums returned	20,028 10
Interest and dividends to stockholders	70,000 00
Agents' balances charged off	41 98
Loss on sale or maturity of ledger assets	220,635 05
Decrease in book value of ledger assets	1,683 98
Total disbursements	\$303,312 24
Balance	\$2,316,478 00

LEDGER ASSETS.

Mortgage loans on real estate	\$124,900 00
Loans secured by pledge of bonds, etc.	7,000 00
Book value of bonds and stocks	1,869,486 34
Cash in office	799 75
Deposited in trust companies and banks on interest	117,002 73
Agents' balances, business written subsequent to October 1 last	194,499 38
Agents' balances, business written prior to October 1 last	2,268 57
Bills receivable, taken for marine and inland risks	421 23
Other ledger assets	100 00
Total ledger assets	\$2,316,478 00

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,496 97	
Interest due and accrued on bonds.....	19,169 55	
Interest due and accrued on collateral loans.....	72 11	
		20,738 63
Market value of bonds and stocks over book value.....		4,083 66
Other non-ledger assets.....		1,858 24
Gross assets		\$2,343,158 53

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$2,268 57	
Market value of special deposits in excess of liabilities	10,501 40	
		12,769 97
Total admitted assets.....		\$2,330,388 56

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$2,780 32	
Losses in process of adjustment, or in suspense.....	65,989 57	
Losses resisted	1,281 17	
Total claims for losses.....	\$70,051 06	
Deduct re-insurance	24,683 22	
Net amount of unpaid losses.....		\$45,367 84
Premiums received and receivable.....	\$841,464 17	
Total unearned premiums.....		580,690 55
Amount reclaimable on perpetual fire insurance policies.....		557,004 77
Estimated amount hereafter payable for federal, state and other taxes		7,500 00
All other liabilities.....		65 00
Total liabilities, except deposit capital.....		\$1,190,628 16
Cash capital	\$500,000 00	
Surplus over all liabilities.....	639,760 40	
Surplus to policyholders.....		1,139,760 40
Total		\$2,330,388 56

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$266,069,465 00	\$2,409,229 49
Written during the year.....	138,401,758 00	1,299,992 25
Totals	\$404,471,223 00	\$3,709,221 74
Expired and terminated.....	153,699,279 00	1,512,092 93
In force at end of the year.....	\$250,771,944 00	\$2,197,128 81
Deduct amount re-insured.....	158,408,638 00	1,355,664 64
Net amount in force.....	\$92,363,306 00	\$841,464 17
Perpetual risks not included above, \$30,170,075.00; premiums on same, \$618,894.19.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$37,669,905 00	\$388,995 75
More than one and not more than three years to run	36,342,385 00	319,313 85
More than three years to run.....	18,299,054 00	132,895 45
Advance premiums	51,962 00	250 12
Net amount in force December 31, 1916.....	\$92,363,306 00	\$841,464 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,355,086 00
Net premiums received.....	22,334 38
Net losses paid.....	5,944 31
Net losses incurred.....	3,363 67

GLENS FALLS INSURANCE COMPANY.**Glens Falls, New York.**

Year ending December 31, 1916.

(Incorporated 1849. Commenced business in California, 1900.)

R. A. LITTLE, President.

H. N. DICKINSON, Secretary.

E. E. POTTER, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$5,831,645 19

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$3,685,955 36	\$875,574 86	
Deduct:			
Re-ins., fire	\$604,449 10		
Ret., fire	613,713 42		
Re-ins., mar. and inl.	113,916 06		
Ret., mar. and inl.	111,076 29	224,992 35	
Total net premiums written	\$2,467,792 84	\$650,582 51	\$3,118,375 35
Interest on mortgage loans		\$89,496 53	
Interest on collateral loans		12,000 00	
Interest on bonds and dividends on stocks		138,759 22	
Interest from other sources		17,616 91	
Rents		27,042 11	
Total interest and rents			284,914 77
Increase in liabilities during the year			31,954 61
Agents' balances previously charged off			350 02
Increase in book value of ledger assets			97,229 88
Total income			\$3,532,824 63
Total			\$9,364,469 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$1,709,512 09	\$223,063 81	
Deduct:			
Sal., fire	\$11,416 34		
Re-ins., fire	362,296 13		
Discounts, fire	414 95		
Sal., mar. and inl.	1,100 09		
Re-ins., mar. and inl.	33,946 60	35,046 69	
Net amount paid for losses	\$1,335,384 67	\$188,017 12	\$1,523,401 79
Expenses of adjustment, settlement of losses			46,670 55
Commissions or brokerage			657,709 83
Allowance to agencies			10,995 12
Salaries and expenses of special and general agents			141,537 00
Salaries, fees and other charges of officers, etc.			143,229 68
Rents			13,301 88
Advertising, printing and stationery			30,441 07
Postage, telegrams, telephone and express			16,345 84
Legal expenses			1,466 71
Furniture and fixtures			3,969 77
Maps, including corrections			9,219 72
Underwriters' boards and tariff associations			33,395 31
Fire department, patrol and salvage corps, fees, taxes and expenses			10,015 05
Inspections and surveys			12,237 33

Repairs and expenses on real estate-----	16,386 96
Taxes on real estate-----	3,244 45
State taxes on premiums-----	45,305 23
Insurance department licenses and fees-----	11,645 21
All other licenses, fees and taxes-----	19,947 75
Other disbursements-----	5,647 98
Interest and dividends to stockholders-----	185,000 00
Agents' balances charged off-----	2,172 32
Loss on sale or maturity of ledger assets-----	42 55
Decrease in book value of ledger assets-----	36,236 25

Total disbursements-----	\$2,979,565 35
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Balance-----	\$6,384,904 47
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LEDGER ASSETS.

Book value of real estate-----	\$235,474 67
Mortgage loans on real estate-----	1,529,825 00
Loans secured by pledge of bonds, etc.-----	200,000 00
Book value of bonds and stocks-----	3,008,826 07
Cash in office-----	1,031 12
Deposited in trust companies and banks not on interest-----	525 00
Deposited in trust companies and banks on interest-----	833,139 88
Agents' balances, business written subsequent to October 1 last-----	566,112 98
Agents' balances, business written prior to October 1 last-----	9,969 75

Total ledger assets-----	\$6,384,904 47
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Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$10,711 62
Interest due and accrued on bonds-----	22,167 14
Interest due and accrued on deposits-----	811 04
Rents due and accrued on company's property-----	287 73
	33,977 53
Other non-ledger assets-----	4,859 40

Gross assets-----	\$6,423,741 40
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	9,969 75
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Total admitted assets-----	\$6,413,771 65
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LIABILITIES.

Losses adjusted and unpaid, and not due-----	\$29,163 34
Losses in process of adjustment, or in suspense-----	443,621 56
Losses resisted-----	31,403 00

Total claims for losses-----	\$504,187 90
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Deduct re-insurance-----	84,125 90
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Net amount of unpaid losses-----	\$420,062 00
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Premiums received and receivable-----	\$2,634,806 85
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Unearned premiums on inland and marine risks-----	230,102 30
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Total unearned premiums as computed above-----	\$2,864,909 15
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Dividends declared and unpaid to stockholders-----	30,000 00
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Estimated amount hereafter payable for federal, state and other taxes-----	45,000 00
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Funds held under re-insurance treaties-----	31,954 61
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All other liabilities-----	150,000 00
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Total liabilities, except deposit capital-----	\$3,541,925 76
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Cash capital-----	\$500,000 00
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Surplus over all liabilities-----	2,371,845 89
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Surplus to policyholders-----	2,871,845 89
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Total-----	\$6,413,771 65
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$636,855,203 00	\$5,719,939 06
Written during the year.....	409,047,544 00	3,685,955 36
Totals	\$1,045,902,747 00	\$9,405,894 42
Expired and terminated.....	356,071,652 00	3,360,184 41
In force at end of the year.....	\$689,831,095 00	\$6,045,710 01
Deduct amount re-insured.....	107,524,147 00	946,746 82
Net amount in force.....	\$582,306,948 00	\$5,098,963 19

	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$13,102,984 00	\$248,673 44
Written during the year.....	53,634,216 00	875,574 88
Totals	\$66,737,200 00	\$1,124,248 32
Expired and terminated.....	44,431,160 00	637,083 30
In force at end of the year.....	\$22,306,040 00	\$487,165 02
Deduct amount re-insured.....	1,311,734 00	30,199 73
Net amount in force.....	\$20,994,306 00	\$456,965 29

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$118,628,436 00	\$1,174,582 25	\$587,291 13
Two years	12,185,269 00	85,666 71	43,601 15
Three years	355,523,878 00	2,769,383 26	1,434,183 66
Four years	5,551,772 00	53,956 08	27,400 59
Five years	88,551,217 00	1,000,086 92	529,271 82
Over five years.....	614,753 00	6,047 98	3,818 51
Advance premiums	1,251,623 00	9,239 99	9,239 99
Totals	\$582,306,948 00	\$5,098,963 19	\$2,634,806 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$5,509,065 00	\$77,180 00
Net premiums received.....	75,073 59	1,859 87
Net losses paid.....	31,122 04	76 57
Net losses incurred	31,097 63	140 57

GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1899. Commenced business in California, 1899.)

E. C. JAMESON, President.

W. H. PAULISON, Secretary.

A. M. BROWN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$700,000 00
Ledger assets, December 31, of previous year.....	\$10,359,793 05
Increase of paid-up capital during year.....	300,000 00
Extended at	\$10,659,793 05

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$10,033,682 02	\$3,416,516 05
Deduct:		
Re-ins., fire -----	\$2,467,068 80	
Ret., fire -----	1,901,722 07	
Re-ins., mar. and inl.---	92,372 40	
Ret., mar. and inl.---	160,370 92	252,743 32
Total net premiums written-----	\$5,664,891 15	\$3,163,772 73
Interest on mortgage loans-----		\$4,418 64
Interest on bonds and dividends on stocks-----		467,637 02
Interest from other sources-----		6,913 95
Rents -----		6,182 08
Total interest and rents-----		485,151 69
From all other sources-----		472 50
Profit on sale or maturity of ledger assets-----		79,131 30
Total income -----		\$9,393,419 37
Total -----		\$20,053,212 42

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$4,610,681 31	\$1,007,308 29
Deduct:		
Sal., fire -----	\$54,652 95	
Re-ins., fire -----	1,462,703 12	
Dis., fire -----	2,404 91	
Sal., mar. and inl.---	7,110 90	
Re-ins., mar. and inl.---	61,021 25	68,132 15
Net amount paid for losses-----	\$3,090,920 33	\$939,176 14
Expenses of adjustment, settlement of losses-----		42,628 61
Commissions or brokerage-----		1,272,451 10
Salaries and expenses of special and general agents-----		6,417 04
Salaries, fees and other charges of officers, etc.-----		226,429 63
Rents -----		14,706 52
Advertising, printing and stationery-----		24,044 21
Postage, telegrams, telephone and express-----		13,461 01
Legal expenses -----		10,588 65
Furniture and fixtures-----		3,697 74
Maps, including corrections-----		4,700 23
Underwriters' boards and tariff associations-----		43,793 06
Fire department, patrol and salvage corps fees, taxes and expenses-----		17,650 02
Inspections and surveys-----		17,641 06
Repairs and expenses on real estate-----		847 76
Taxes on real estate-----		1,486 97
State taxes on premiums-----		70,678 74
Insurance department licenses and fees-----		5,244 67
All other licenses, fees and taxes-----		48,204 30
Other disbursements -----		6,019 71
Interest and dividends to stockholders-----		377,986 00
Borrowed money repaid-----		10,000 00
Interest on borrowed money-----		28,508 68
Loss on sale or maturity of ledger assets-----		7,106 81
Decrease in book value of ledger assets-----		16,765 62
Total disbursements -----		\$6,301,154 61
Balance -----		\$13,752,057 81

LEDGER ASSETS.

Book value of real estate		\$78,975 00
Mortgage loans on real estate		59,700 00
Book value of bonds and stocks		10,624,608 58
Cash in office		8,251 78
Deposited in trust companies and banks not on interest		132,294 00
Deposited in trust companies and banks on interest		465,488 99
Agents' balances, business written subsequent to October 1 last		2,297,904 01
Agents' balances, business written prior to October 1 last		84,835 45
Total ledger assets		\$13,752,057 81

Non-Ledger Assets.

Interest due and accrued on mortgages	\$862 91	
Interest due and accrued on bonds	79,186 86	80,049 77
Other non-ledger assets		83,831 00
Gross assets		\$13,915,938 58

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$84,835 45	
Book value of ledger assets over market value	40,969 87	120,805 32
Total admitted assets		\$13,790,133 26

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$131,700 74	
Losses in process of adjustment, or in suspense	1,399,196 86	
Losses resisted	72,082 40	
Total claims for losses	\$1,602,980 00	
Deduct re-insurance	278,905 00	
Net amount of unpaid losses		\$1,324,075 00
Premiums received and receivable	\$1,153,779 16	
Unearned premiums on inland navigation risks	77,275 14	
Unearned premiums on marine risks	454,453 86	
Total unearned premiums		4,685,508 16
Salaries, rents, expenses, bills, accounts, fees, etc.		2,500 00
Estimated amount hereafter payable for federal, state and other taxes		60,000 00
Contingent commissions or other charges		97,859 55
Due and to become due for borrowed money		670,000 00
Total liabilities, except deposit capital		\$6,839,942 71
Cash capital	\$700,000 00	
Surplus over all liabilities	6,250,190 55	
Surplus to policyholders		6,950,190 55
Total		\$13,790,133 26

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$695,638,148 00	\$7,688,428 28
Written during the year	888,879,909 00	10,033,682,02
Totals	\$1,584,518,057 00	\$17,722,110 30
Expired and terminated	771,370,883 00	8,032,478 38
In force at end of the year	\$813,147,174 00	\$9,689,631 92
Deduct amount re-insured	128,934,846 00	1,771,943 26
Net amount in force	\$684,212,328 00	\$7,917,688 66

	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$20,719,045 00	\$430,361 70
Written during the year-----	293,917,433 00	3,416,516 05
Totals -----	\$314,636,478 00	\$3,846,877 75
Expired and terminated-----	281,947,860 00	2,930,009 94
Net amount in force-----	\$32,688,618 00	\$916,867 81
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$459,338,456 00	\$4,981,682 17
More than one, not more than three years to run	176,004,176 00	2,289,558 58
More than three years to run-----	48,869,696 00	646,447 91
Net amount in force December 31, 1916-----	\$684,212,328 00	\$7,917,688 66

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$14,347,300 00
Net premiums received-----	192,675 29
Net losses paid-----	67,346 53
Net losses incurred-----	66,521 55

GUARDIAN FIRE INSURANCE COMPANY.

Salt Lake City, Utah.

Year ending December 31, 1916.

(Incorporated 1913. Commenced business in California, 1916.)

DAVID C. ECCLES, President.

E. D. PETRIE, Secretary.

R. W. SLOAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,250 00	
Ledger assets December 31 of previous year-----	\$211,262 39	
Increase of paid-up capital during year-----	103,930 00	
Surplus paid in by stockholders-----	103,930 00	
Extended at -----		\$419,122 39

INCOME.

Gross premiums -----	\$181,662 18	
Deduct:		
Re-insurance -----	\$27,468 01	
Return -----	25,184 96	52,652 97
Total net premiums written-----		\$129,009 21
Interest on mortgage loans-----	\$4,253 97	
Interest on collateral loans-----	7,141 48	
Interest on bonds and dividends on stocks-----	180 00	
Interest from other sources-----	3,862 11	
Total interest -----		15,437 56
From all other sources-----		2 00
Borrowed money -----		20,000 00
Total -----		\$164,448 77

DISBURSEMENTS.

Gross amount paid for losses-----	\$34,154 36	
Deduct:		
Salvage -----	\$91 06	
Re-insurance -----	10,028 36	10,119 42
Net amount paid for losses-----		\$24,034 94

Expenses of adjustment, settlement of losses.....	207 56
Commissions or brokerage.....	36,104 89
All other licenses, fees and taxes.....	98 30
Other disbursements	729 06
Interest and dividends to stockholders.....	2,002 50
Borrowed money repaid (gross).....	20,000 00
Interest on borrowed money.....	43 33

Total disbursements	\$83,220 58
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Balance	\$500,350 58
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$132,100 00
Loans secured by pledge of bonds, etc.....	140,339 36
Book value of bonds and stocks.....	1,600 00
Deposited in trust companies and banks not on interest.....	3,250 00
Deposited in trust companies and banks on interest.....	178,607 22
Agents' balances, business written subsequent to October 1 last.....	44,454 00

Total ledger assets.....	\$500,350 58
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,712 20
Interest due and accrued on collateral loans.....	745 19
	2,457 39

Total admitted assets.....	\$502,807 97
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LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$5,826 89
Losses in process of adjustment, or in suspense.....	7,798 13
Total claims for losses.....	\$13,625 02
Deduct re-insurance	663 99

Net amount of unpaid losses.....	\$12,961 03
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Premiums received and receivable.....	\$139,193 82
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Total unearned premiums.....	68,559 10
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Contingent commissions or other charges.....	23,191 41
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Total liabilities, except deposit capital.....	\$104,711 54
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Cash capital	\$200,250 00
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Surplus over all liabilities.....	197,846 43
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Surplus to policyholders.....	398,096 43
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• Total	\$502,807 97
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RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$2,589,751 00	\$38,331 25
Written during the year.....	10,222,457 00	181,662 18

Totals	\$12,812,208 00	\$219,993 43
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Expired and terminated.....	2,176,873 00	38,466 81
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In force at end of the year.....	\$10,635,335 00	\$181,526 62
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Deduct amount re-insured.....	3,167,828 00	42,332 80
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Net amount in force.....	\$7,467,507 00	\$139,193 82
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	Risks.	Premiums.
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Not more than one year to run.....	\$6,787,948 00	\$131,726 19
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More than one and not more than three years to run.....	675,359 00	7,393 23
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More than three years to run.....	4,200 00	74 40
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Net amount in force December 31, 1916.....	\$7,467,507 00	\$139,193 82
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BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$222,034 00
Net premiums received.....	3,316 37
Net losses paid.....	361 16
Net losses incurred.....	1,383 66

UNITED STATES BRANCH HAMBURG BREMEN FIRE INSURANCE COMPANY.

Hamburg, Germany.

Year ending December 31, 1916.

(Incorporated 1854. Commenced business in California, 1913.)

JOHAN B. SCHROEDER, President.

Fritz MEYER, Managing Director.

MARSH & MCLENNEN, Attorneys, San Francisco.

CAPITAL.

United States deposit.....	\$200,000 00
Ledger assets December 31 of previous year.....	\$1,805,657 44

INCOME.

Gross premiums	\$2,081,374 69
Deduct:	
Re-insurance	\$477,959 35
Return	439,353 21
	917,312 56
Total net premiums written.....	\$1,164,062 13
Interest on bonds and dividends on stocks.....	\$66,775 80
Interest from other sources.....	778 02
	67,553 82
Total interest and rents.....	67,553 82
From all other sources.....	10,731 84
Agents' balances previously charged off.....	136 34
Profit on sale or maturity of ledger assets.....	2,108 75
	\$1,244,592 88
Total	\$3,050,250 32

DISBURSEMENTS.

Gross amount paid for losses.....	\$946,565 67
Deduct:	
Salvage	\$9,745 05
Re-insurance	298,846 75
Discount	143 02
	308,734 82
Net amount paid for losses.....	\$637,830 85
Expenses of adjustment, settlement of losses.....	20,357 52
Commissions or brokerage.....	253,030 16
Allowance to agencies.....	96 81
Salaries and expenses of special and general agents.....	60,937 47
Salaries, fees and other charges of officers, etc.....	94,845 58
Rents	8,200 00
Advertising, printing and stationery.....	18,062 88
Postage, telegrams, telephone and express.....	11,648 46
Legal expenses	710 04
Furniture and fixtures.....	723 80
Maps, including corrections.....	3,529 34
Underwriters' boards and tariff associations.....	14,800 55
Fire department, patrol and salvage corps, fees, taxes and expenses.....	13,136 77
Inspections and surveys.....	10,186 13

State taxes on premiums-----	29,947 99
Insurance department licenses and fees-----	8,417 79
All other licenses, fees and taxes-----	14,271 72
Other disbursements-----	16,435 67
Agents' balances charged off-----	308 15
Total disbursements-----	<u>\$1,217,477 68</u>
Balance-----	<u>\$1,832,772 64</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,485,392 42
Cash in office-----	\$500 00
Deposited in trust companies and banks on interest---	91,861 69
	<u>92,361 69</u>
Agents' balances, business written subsequent to October 1 last----	249,854 00
Agents' balances, business written prior to October 1 last----	5,138 22
Other ledger assets-----	26 31
Total ledger assets-----	<u>\$1,832,772 64</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	21,608 53
Market value of bonds and stocks over book value-----	53,107 58
Gross assets-----	<u>\$1,907,488 75</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	5,138 22
Total admitted assets-----	<u>\$1,902,350 53</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$36,850 00
Losses in process of adjustment, or in suspense-----	164,200 00
Losses resisted-----	22,140 00
Total claims for losses-----	<u>\$223,190 00</u>
Deduct re-insurance-----	86,790 00
Net amount of unpaid losses-----	\$136,400 00
Premiums received and receivable-----	1,123,845 30
Salaries, rents, expenses, bills, accounts, fees, etc.-----	10,000 00
Estimated amount hereafter payable for federal, state and other taxes	27,500 00
Contingent commissions or other charges-----	750 00
Total liabilities, except deposit capital-----	<u>\$1,298,495 30</u>
United States deposit-----	\$200,000 00
Surplus over all liabilities-----	403,855 23
Surplus to policyholders-----	<u>603,855 23</u>
Total-----	<u>\$1,902,350 53</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on December 31, 1915-----	\$283,947,385 00	\$3,107,985 80
Written or renewed during the year-----	189,526,622 00	2,081,374 69
Excess of original premiums-----		2,598 54
Totals-----	<u>\$473,474,007 00</u>	<u>\$5,191,959 03</u>
Expired and terminated-----	189,659,914 00	2,124,957 02
In force at end of the year-----	\$283,814,093 00	\$3,067,002 01
Deduct amount re-insured-----	76,141,661 00	857,522 64
Net amount in force-----	<u>\$207,672,432 00</u>	<u>\$2,209,479 37</u>

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$59,300,239 00	\$690,897 02
More than one and not more than three years to run	111,680,666 00	1,050,442 26
More than three years to run-----	36,691,527 00	468,140 09
Net amount in force December 31, 1916-----	\$207,672,432 00	\$2,209,479 37

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,254,459 00
Net premiums received-----	16,067 32
Net losses paid-----	4,646 91
Net losses incurred-----	2,556 91

HAMILTON FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1852. Commenced business in California, 1852.)

E. C. JAMESON, President.

ARTHUR LENSSEN, Secretary.

A. M. BROWN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,004 00
Ledger assets December 31 of previous year-----	\$506,359 41

INCOME.

Gross premiums -----	\$610,631 13
Deduct:	
Re-insurance -----	\$195,316 10
Return -----	121,623 34
Total net premiums written-----	316,939 00
Interest on mortgage loans-----	\$3,136 00
Interest on bonds and dividends on stocks-----	24,082 85
Interest from other sources-----	443 31
Rents -----	6 25
Total interest and rents-----	27,668 41
Agents' balances previously charged off-----	2,174 83
Total income -----	\$323,534 93
Total -----	\$829,894 34

DISBURSEMENTS.

Gross amount paid for losses-----	\$226,364 60
Deduct:	
Salvage -----	\$6,175 99
Re-insurance -----	71,605 85
Discounts -----	241 48
Net amount paid for losses-----	78,023 32
Expenses of adjustment, settlement of losses-----	\$148,341 28
Commissions or brokerage-----	1,657 30
Salaries, fees and other charges of officers, etc.-----	34,094 40
Rents -----	11,846 00
Advertising, printing and stationery-----	1,712 04
Postage, telegrams, telephone and express-----	1,062 62
Legal expenses -----	465 99
Furniture and fixtures-----	159 00
Maps, including corrections-----	399 21
Underwriters' boards and tariff associations-----	8 00
	806 30

Fire department, patrol and salvage corps, fees, taxes and expenses	520 93
State taxes on premiums	688 17
Insurance department licenses and fees	535 84
All other licenses, fees and taxes	382 83
Other disbursements	880 31
Interest and dividends to stockholders	15,997 20
Scrip or certificates of profits redeemed in cash	5 91
Interest on borrowed money	1,440 69
Total disbursements	\$221,064 02
Balance	\$608,830 32

LEDGER ASSETS.

Mortgage loans on real estate	\$60,000 00
Loans secured by pledge of bonds, etc.	35,000 00
Book value of bonds and stocks	495,900 00
Cash in office	888 08
Deposited in trust companies and banks not on interest	1,237 64
Deposited in trust companies and banks on interest	22,788 89
Agents' balances, business written subsequent to October 1 last	26,960 15
Agents' balances, business written prior to October 1 last	1,055 56
Total ledger assets	\$608,830 32

Non-Ledger Assets.

Interest due and accrued on bonds	2,407 48
Market value of bonds and stocks over book value	19,430 00
Gross assets	\$630,667 80

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	1,055 56
Total admitted assets	\$629,612 24

LIABILITIES.

Losses adjusted and unpaid, and not due	\$9,079 34
Losses in process of adjustment, or in suspense	62,020 73
Losses resisted	4,840 50
Total claims for losses	\$75,940 57
Deduct re-insurance	25,492 59
Net amount of unpaid losses	\$50,447 98
Premiums received and receivable	\$304,651 29
Total unearned premiums	159,449 28
Principal unpaid on scrip or certificate of profits	22 72
Interest due or accrued, remaining unpaid	117 64
Dividends declared and unpaid to stockholders	658 35
Salaries, rents, expenses, bills, accounts, fees, etc.	300 00
Estimated amount hereafter payable for federal, state and other taxes	2,500 00
Contingent commissions or other charges	5,202 36
Due and to become due for borrowed money	35,000 00
Total liabilities, except deposit capital	\$253,725 33
Cash capital	\$200,004 00
Surplus over all liabilities	175,882 91
Surplus to policyholders	375,886 91
Total	\$629,612 24

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$32,222,144 00	\$429,336 40
Written during the year	49,719,042 00	610,631 13
Totals	\$81,941,186 00	\$1,039,967 53
Expired and terminated	41,795,737 00	504,817 49
In force at end of the year	\$40,145,449 00	\$535,150 04
Deduct amount re-insured	17,384,427 00	230,498 75
Net amount in force	\$22,761,022 00	\$304,651 29
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$17,529,251 00	\$113,160 43
More than one and not more than three years to run	878,048 00	64,260 02
More than three years to run	910,110 00	
Advance premiums	241,522 00	2,918 37
Net amount in force December 31, 1916	\$22,761,022 00	\$304,651 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$10,661 87
Net premiums received	5,619 75
Net losses paid	5,459 42
Net losses incurred	5,724 96

HANOVER FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1852. Commenced business in California, 1869.)

R. EMORY WARFIELD, President.

E. STANLEY JARVIS, Secretary.

SELBACH & DEANS, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00
Ledger assets December 31 of previous year	\$4,557,620 24

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$3,747,809 47	\$233,606 22
Deduct:		
Re-ins., fire	\$855,785 64	
Ret., fire	481,132 67	
Re-ins., mar. and inl.	12,791 25	
Ret., mar. and inl.	21,805 50	1,336,918 31
		34,596 75
Total net premiums written	\$2,410,891 16	\$199,009 47
Interest on bonds and dividends on stocks	140,361 17	
Interest from other sources	4,647 74	
Rents	68,665 94	
Total interest and rents		213,674 85
Agents' balances previously charged off		304 73
Profit on sale or maturity of ledger assets		41,952 19
Total income		\$2,865,832 40
Total		\$7,423,452 64

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$1,612,649 14	\$35,033 23
Deduct:		
Sal., fire	\$10,588 68	
Re-ins., fire	441,443 68	
Sal., mar. and inl.....	40 00	
Re-ins., mar. and inl....	153 21	
Dis., fire	197 42	452,229 78
		193 21
Net amount paid for losses.....	\$1,160,419 36	\$34,840 02
Expenses of adjustment, settlement of losses.....		\$1,195,259 38
Commissions or brokerage.....		96,807 34
Salaries and expenses of special and general agents.....		570,071 95
Salaries, fees and other charges of officers, etc.....		116,393 41
Rents		92,772 48
Advertising, printing and stationery.....		20,027 53
Postage, telegrams, telephone and express.....		33,791 14
Legal expenses		20,829 30
Furniture and fixtures.....		397 71
Maps, including corrections.....		2,158 92
Underwriters' boards and tariff associations.....		9,895 43
Fire department, patrol and salvage corps, fees, taxes and expenses..		50,697 42
Inspections and surveys.....		24,457 78
Repairs and expenses on real estate.....		8,149 15
Taxes on real estate.....		35,255 79
State taxes on premiums.....		17,141 10
Insurance department licenses and fees.....		44,139 35
All other licenses, fees and taxes.....		15,493 59
Other disbursements		23,929 68
Interest and dividends to stockholders.....		11,573 71
Agents' balances charged off.....		100,000 00
Loss on sale or maturity of ledger assets.....		1,997 20
		32,707 30
Total disbursements		\$2,523,946 66
Balance		\$4,899,505 98

LEDGER ASSETS.

Book value of real estate.....	\$907,956 06
Book value of bonds and stocks.....	3,227,852 41
Cash in office.....	6,998 97
Deposited in trust companies and banks not on interest.....	22,450 41
Deposited in trust companies and banks on interest.....	217,565 13
Agents' balances, business written subsequent to October 1 last.....	515,454 39
Agents' balances, business written prior to October 1 last.....	1,228 61
Total ledger assets.....	\$4,899,505 98

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$23,452 05
Rents due and accrued on company's property.....	1,905 03
	25,357 08
Market value of real estate over book value.....	71,343 94
Other non-ledger assets.....	15,118 07
Gross assets	\$5,011,325 07

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$1,228 61
Market value of special deposits in excess of corresponding liabilities	17,449 50
Book value of ledger assets over market value.....	71,458 41
	90,136 52
Total admitted assets.....	\$4,921,188 55

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$105,296 35	
Losses in process of adjustment, or in suspense-----	365,473 43	
Losses resisted -----	28,842 33	
Total claims for losses-----	\$499,612 11	
Deduct re-insurance -----	199,868 84	
Net amount of unpaid losses-----		\$299,743 27
Premiums received and receivable-----	\$2,550,593 63	
Unearned premiums on inland navigation risks-----	27,816 66	
Unearned premiums on marine risks-----	57,002 95	
Total unearned premiums-----		2,635,413 24
Dividends declared and unpaid to stockholders-----		25,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		6,633 14
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
All other liabilities-----		3,318 00
Total liabilities, except deposit capital-----		\$3,015,107 65
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	906,080 90	
Surplus to policyholders-----		1,906,080 90
Total -----		\$4,921,188 55

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on December 31, 1915-----	\$610,761,985 00	\$6,071,651 27
Written or renewed during the year-----	385,497,967 00	3,747,809 47
Excess of original premiums-----		1,225 50
Totals -----	\$996,259,952 00	\$9,820,686 24
Expired and terminated-----	344,859,729 00	3,525,954 16
In force at end of the year-----	\$651,400,223 00	\$6,294,732 08
Deduct amount re-insured-----	134,185,836 00	1,286,409 96
Net amount in force-----	\$517,214,387 00	\$5,008,322 12
	Marine and Inland.	Premiums.
Written or renewed during the year-----	\$16,760,010 00	\$233,606 22
Expired and terminated-----	7,799,283 00	91,571 57
In force at end of the year-----	\$8,960,727 00	\$142,034 65
Deduct amount re-insured-----	211,400 00	2,483 77
Net amount in force-----	\$8,749,327 00	\$139,550 88
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$128,352,900 00	\$1,440,842 71
More than one and not more than three years to run	283,124,450 00	2,337,572 71
More than three years to run-----	124,418,073 00	1,318,973 29
Advance premiums -----	68,291 00	284 29
Net amount in force December 31, 1916-----	\$525,963,714 00	\$5,147,673 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$4,259,395 00	\$47,010 00
Net premiums received-----	60,180 78	513 19
Net losses paid -----	20,956 23	
Net losses incurred-----	21,208 51	

HARTFORD FIRE INSURANCE COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1916.

(Incorporated May, 1810.)

R. M. BISSELL, President.

S. E. LOCKE, Secretary.

DIXWELL HEWITT, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$2,000,000 00
Ledger assets December 31 of previous year.....	\$29,328,166 69

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$26,904,861 00	\$2,428,939 54
Deduct:		
Re-ins., fire	\$4,278,165 04	
Ret., fire	3,770,776 91	
Re-ins., mar. and inl.	533,919 58	
Ret., mar. and inl.	399,438 83	8,048,961 95
		933,358 41
Total net premiums written.....	\$18,855,899 05	\$1,495,581 13
Interest on mortgage loans.....		23,291 37
Interest on collateral loans.....		1,228 75
Interest on bonds and dividends on stocks.....		948,193 48
Interest from other sources.....		31,378 19
Rents		42,403 03
Total interest and rents.....		1,046,494 82
From all other sources.....		5,700 39
Agents' balances previously charged off.....		3,230 97
Profit on sale or maturity of ledger assets.....		37,804 33
Total income		\$21,444,710 69
Total		\$50,772,877 38

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$13,214,707 03	\$941,747 83
Deduct:		
Sal., fire	\$143,378 92	
Re-ins., fire	2,445,683 52	
Sal., mar. and inl.	53,882 81	
Re-ins., mar. and inl.	273,425 65	2,589,062 44
		327,308 46
Net amount paid for losses.....	\$10,625,644 59	\$614,439 37
Expenses of adjustment, settlement of losses.....		303,978 13
Commissions or brokerage.....		3,905,002 15
Salaries and expenses of special and general agents.....		910,588 93
Salaries, fees and other charges of officers, etc.....		807,997 92
Rents		120,210 31
Advertising, printing and stationery.....		267,300 94
Postage, telegrams, telephone and express.....		124,244 66
Legal expenses		17,682 52
Furniture and fixtures.....		37,959 39
Maps, including corrections.....		29,292 01
Underwriters' boards and tariff associations.....		265,656 50
Fire department, patrol and salvage corps, fees, taxes and expenses		115,812 63
Inspections and surveys.....		62,886 29
Repairs and expenses on real estate.....		12,775 31
Taxes on real estate.....		13,170 90
State taxes on premiums.....		352,734 93
Insurance department licenses and fees.....		75,898 74

All other licenses, fees and taxes.....	383,588 38
Other disbursements	34,517 50
Interest and dividends to stockholders.....	800,000 00
Agents' balances charged off.....	9,641 04
Loss on sale or maturity of ledger assets.....	35,800 46
Decrease in book value of ledger assets.....	2,239 00

Total disbursements \$19,929,062 60

Balance \$30,843,814 78

LEDGER ASSETS.

Book value of real estate.....	\$715,577 93
Mortgage loans on real estate.....	439,500 00
Loans secured by pledge of bonds, etc.....	5,000 00
Book value of bonds and stocks.....	23,758,819 69
Cash in office.....	607 64
Deposited in trust companies and banks not on interest.....	32,709 25
Deposited in trust companies and banks on interest.....	2,232,692 57
Agents' balances, business written subsequent to October 1 last.....	3,588,088 20
Agents' balances, business written prior to October 1 last.....	58,333 78
Bills receivable taken for fire risks.....	12,485 72

Total ledger assets..... \$30,843,814 78

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$4,371 72
Interest due and accrued on bonds.....	268,350 04
Interest due and accrued on collateral loans.....	112 50
Rents due and accrued on company's property.....	669 02
	273,503 28
Market value of real estate over book value.....	5,422 07
Other non-ledger assets.....	59,630 30

Gross assets \$31,182,370 43

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$58,333 78
Bills receivable, taken for marine, inland and fire risks.....	4,764 61
Book value of ledger assets over market value.....	1,240,922 73
	1,304,021 12

Total admitted assets..... \$29,878,349 31

LIABILITIES.

Losses adjusted and unpaid.....	\$647,791 39
Losses in process of adjustment, or in suspense.....	2,053,432 61
Losses resisted	197,366 36
Total claims for losses.....	\$2,898,590 36
Deduct re-insurance	900,827 06
Net amount of unpaid losses.....	\$1,997,763 30
Premiums received and receivable.....	\$16,695,826 23
Unearned premiums on inland navigation risks.....	463,184 52
Unearned premiums on marine risks.....	14,349 12

Total unearned premiums.....	\$17,173,359 87
Salaries, rents, expenses, bills, accounts, fees, etc.....	25,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	250,000 00
Contingent commissions or other charges.....	30,000 00
Funds held under re-insurance treaties.....	20,000 00
All other liabilities.....	700,000 00

Total liabilities, except deposit capital..... \$20,196,123 17

Cash capital	\$2,000,000 00
Surplus over all liabilities.....	7,682,226 14

Surplus to policyholders..... \$9,682,226 14

Total \$29,878,349 31

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$3,513,845,463 00	\$35,123,627 89
Written or renewed during the year	2,640,675,839 00	26,904,861 00
Excess of original premiums		10,252 00
Totals	\$6,154,521,302 00	\$62,038,740 89
Expired and terminated	2,386,607,173 00	25,161,894 59
In force at end of the year	\$3,767,914,129 00	\$36,876,846 30
Deduct amount re-insured	519,531,825 00	4,421,527 35
Net amount in force	\$3,248,382,304 00	\$32,455,318 95
	Marine and Inland.	Premiums.
In force December 31, 1915	\$42,375,917 00	\$918,960 74
Written or renewed during the year	274,078,050 00	2,428,939 54
Totals	\$316,453,967 00	\$3,347,900 28
Expired and terminated	204,483,124 00	2,109,171 82
In force at end of the year	\$111,970,843 00	\$1,238,728 46
Deduct amount re-insured	17,242,769 00	312,359 43
Net amount in force	\$94,728,074 00	\$926,369 03

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine & Inland.	Tornado.
Net risks written	\$57,361,196 00	\$3,232,315 00	\$4,400 00
Net premiums received	863,128 44	31,080 17	21 60
Net losses paid	331,989 14	37,816 38	
Net losses incurred	412,996 90	37,677 57	

HOME INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1853. Commenced business in California, 1868.)

ELBRIDGE G. SNOW, President. AREUNAH M. BURTIS, CHAS. L. TYLER, Secretaries.
HARRY L. ROFF, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$6,000,000 00
Ledger assets, December 31, of previous year	\$39,095,633 77

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$28,133,075 07	\$1,925,740 62	
Deduct:			
Re-ins., fire	\$6,540,135 90		
Ret., fire	3,839,440 34		
Re-ins., mar. and inl.	579,042 01		
Ret., mar. and inl.	279,371 84	10,379,576 24	858,413 85
Total net premiums written	\$17,753,498 83	\$1,067,326 77	\$18,820,825 60
Interest on mortgage loans		\$290 00	
Interest on bonds and dividends on stocks		1,663,998 97	
Interest from other sources		37,900 85	
Total interest			1,702,189 82
From all other sources			352 00
Increase in liabilities during the year			76,216 40
Agents' balances previously charged off			500 83
Profit on sale or maturity of ledger assets			105,825 75
Total income			\$20,705,910 40
Total			\$59,801,544 17

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$13,614,822 38	\$975,744 10
Deduct:		
Sal., fire -----	\$120,162 19	
Re-ins., fire -----	3,316,295 92	
Sal., mar. and inl.---	50,082 49	
Re-ins., mar. and inl.---	347,615 01	397,697 50
Net amount paid for losses-----	\$10,178,364 27	\$578,046 60
Expenses of adjustment, settlement of losses-----		295,259 80
Commissions or brokerage-----		3,760,692 58
Allowance to agencies-----		6,609 61
Salaries and expenses of special and general agents-----		608,379 63
Salaries, fees and other charges of officers, etc.-----		698,691 48
Rents -----		165,987 07
Advertising, printing and stationery-----		347,680 10
Postage, telegrams, telephone and express-----		128,795 07
Legal expenses -----		2,972 61
Furniture and fixtures-----		26,653 34
Maps, including corrections-----		22,209 01
Underwriters' boards and tariff associations-----		162,030 57
Fire department, patrol and salvage corps fees, taxes and expenses-----		54,178 62
Inspections and surveys-----		147,923 47
State taxes on premiums-----		480,395 85
Insurance department licenses and fees-----		63,712 29
All other licenses, fees and taxes-----		83,286 02
Other disbursements -----		96,931 51
Interest and dividends to stockholders-----		1,320,000 00
Agents' balances charged off-----		409 77
Loss on sale or maturity of ledger assets-----		5,877 50
Total disbursements -----		\$19,235,086 77
Balance -----		\$40,566,457 40

LEDGER ASSETS.

Mortgage loans on real estate-----	\$5,500 00
Book value of bonds and stocks-----	34,311,315 10
Deposited in trust companies and banks on interest-----	2,330,221 92
Agents' balances, business written subsequent to October 1 last.---	3,601,793 63
Agents' balances, business written prior to October 1 last-----	181,899 19
Bills receivable taken for fire risks-----	135,727 56
Total ledger assets-----	\$40,566,457 40

Non-Ledger Assets.

Interest due and accrued on bonds-----	253,103 00
Other non-ledger assets-----	469,074 00
Gross assets -----	\$41,288,634 40

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$181,899 19
Bills receivable, taken for marine, inland and fire risks-----	135,727 56
Market value of special deposits in excess of liabilities-----	190,255 00
Book value of ledger assets over market value-----	516,873 00
	1,024,754 85
Total admitted assets-----	\$40,263,879 55

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$513,617 00
Losses in process of adjustment, or in suspense-----	3,032,067 47
Losses resisted -----	138,052 00
Total claims for losses-----	\$3,683,736 47
Deduct re-insurance -----	1,374,763 81
Net amount of unpaid losses-----	\$2,308,972 66

Premiums received and receivable	\$15,551,957 00	
Unearned premiums on inland navigation risks	498,793 00	
Unearned premiums on marine risks	128,292 00	
Total unearned premiums		\$16,179,042 00
Salaries, rents, expenses, bills, accounts, fees, etc.		150,000 00
Estimated amount hereafter payable for federal, state and other taxes		250,000 00
Funds held under re-insurance treaties		507,751 76
Reserve as a conflagration surplus		2,000,000 00
Total liabilities, except deposit capital		\$21,393,766 42
Cash capital	\$6,000,000 00	
Surplus over all liabilities	12,868,113 13	
Surplus to policyholders		18,868,113 13
Total		\$40,263,879 55
Special reserve fund held under New York law		3,000,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on December 31, 1915	\$3,665,271.466 00	\$35,577,138 00
Written or renewed during the year	2,635,933,853 00	28,133,075 07
Excess of original premiums		695,327 00
Totals	\$6,301,205,319 00	\$64,405,540 07
Expired and terminated	2,329,804,973 00	27,090,301 07
In force at end of the year	\$3,971,400,346 00	\$37,315,239 00
Deduct amount re-insured	825,593,711 00	6,977,715 00
Net amount in force	\$3,145,806,635 00	\$30,337,524 00
	Marine and Inland.	Premiums.
In force on December 31, 1915	\$56,432,903 00	\$982,836 00
Written or renewed during the year	978,911,811 00	1,925,740 62
Totals	\$1,035,344,714 00	\$2,908,576 62
Expired and terminated	978,206,050 00	1,494,971 62
In force at end of the year	\$57,138,664 00	\$1,413,605 00
Deduct amount re-insured	10,453,354 00	287,727 00
Net amount in force	\$46,685,310 00	\$1,125,878 00
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$956,399,340 00	\$8,741,498 00
More than one, not more than three years to run	1,565,445,415 00	14,348,765 00
More than three years to run	614,248,669 00	7,186,291 00
Advance premiums	9,713,211 00	60,970 00
Net amount in force December 31, 1916	\$3,145,806,635 00	\$30,337,524 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$62,819,029 00	\$15,833,533 00
Net premiums received	926,716 65	110,199 98
Net losses paid	422,056 70	42,533 03
Net losses incurred	428,614 20	51,483 38

HOME FIRE INSURANCE COMPANY OF UTAH.

Salt Lake City, Utah.

Year ending December 31, 1916.

(Incorporated 1886. Commenced business in California, 1909.)

IEBER J. GRANT, President.

HORACE G. WHITNEY, Secretary.

H. R. MANN, JR., Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$300,000 00	
Ledger assets December 31 of previous year		\$1,067,807 30

INCOME.		
Gross premiums		\$250,300 24
Deduct:		
Re-insurance	\$94,731 43	
Return	44,577 48	139,308 91
Total net premiums written		\$110,991 33
Interest on mortgage loans	\$26,749 11	
Interest on collateral loans	577 72	
Interest on bonds and dividends on stocks	45,000 09	
Interest from other sources	415 84	
Rents	6,207 92	
Total interest and rents		78,950 68
From all other sources		70 13
Profit on sale or maturity of ledger assets		2,190 00
Total income		\$192,202 14
Total		\$1,260,009 44

DISBURSEMENTS.		
Gross amount paid for losses		\$103,933 32
Deduct:		
Salvage	\$1,735 65	
Re-insurance	56,842 57	58,578 22
Net amount paid for losses		\$45,355 10
Expenses of adjustment, settlement of losses		711 50
Commissions or brokerage		32,251 69
Salaries and expenses of special and general agents		2,349 83
Salaries, fees and other charges of officers, etc.		5,800 75
Advertising, printing and stationery		1,700 07
Postage, telegrams, telephone and express		1,129 57
Legal expenses		245 60
Maps, including corrections		157 64
Underwriters' boards and tariff associations		2,734 89
Fire department, patrol and salvage corps, fees, taxes and expenses ..		68 05
Repairs and expenses on real estate		1,908 68
Taxes on real estate		2,099 58
State taxes on premiums		3,298 34
Insurance department licenses and fees		1,136 51
All other licenses, fees and taxes		1,142 99
Other disbursements		803 50
Interest and dividends to stockholders		55,500 00
Agents' balances charged off		57 24
Total disbursements		\$158,451 44
Balance		\$1,101,558 00

LEDGER ASSETS.	
Book value of real estate	\$109,000 00
Mortgage loans on real estate	337,405 68
Loans secured by pledge of bonds, etc.	11,500 00
Book value of bonds and stocks	611,859 60
Deposited in trust companies and banks not on interest	2,616 65
Deposited in trust companies and banks on interest	10,000 00
Agents' balances, business written subsequent to October 1 last	19,176 67
Total ledger assets	\$1,101,558 00

Non-Ledger Assets.	
Market value of bonds and stocks over book value	174,698 40
Gross assets	\$1,276,256 40

Deduct Assets Not Admitted.

Loans on personal security-----	1,000 00
Total admitted assets-----	\$1,275,256 40

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$38,775 85	
Losses resisted-----	378 80	
Total claims for losses-----	\$39,154 65	
Deduct re-insurance-----	31,071 18	
Net amount of unpaid losses-----		\$8,083 47
Premiums received and receivable-----	\$230,086 26	
Total unearned premiums-----		118,055 67
Estimated amount hereafter payable for federal, state and other taxes-----		7,000 00
Total liabilities, except deposit capital-----		\$133,139 14
Cash capital-----	\$300,000 00	
Surplus over all liabilities-----	842,117 26	
Surplus to policyholders-----		1,142,117 26
Total-----		\$1,275,256 40

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$29,238,268 00	\$365,024 28
Written during the year-----	18,280,704 00	250,300 24
Totals-----	\$47,518,972 00	\$615,324 52
Expired and terminated-----	17,163,292 00	234,399 91
In force at end of the year-----	\$30,353,680 00	\$380,924 61
Deduct amount re-insured-----	11,736,773 00	150,838 35
Net amount in force-----	\$18,616,907 00	\$230,086 26
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$3,773,326 00	\$59,134 54
More than one and not more than three years to run-----	14,645,895 00	166,657 66
More than three years to run-----	197,685 00	4,294 06
Net amount in force December 31, 1916-----	\$18,616,906 00	\$230,086 26

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,693,969 00
Net premiums received-----	26,343 19
Net losses paid-----	10,405 26
Net losses incurred-----	10,234 66

HUMBOLDT FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1871. Commenced business in California, 1914.)

A. H. TRIMBLE, President.

EDWARD HEER, Secretary.

JAMES F. COBB Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$1,458,303 94

INCOME.

Gross premiums	\$1,360,432 36	
Deduct :		
Re-insurance	\$285,875 77	
Return	211,952 65	497,828 42
Total net premiums written		\$862,603 94
Interest on mortgage loans	\$52,189 20	
Interest on collateral loans	2,007 40	
Interest on bonds and dividends on stocks	8,980 02	
Interest from other sources	3,354 12	
Rents	9,043 00	
Total interest and rents		\$75,573 74
Agents' balances previously charged off		258 22
Profit on sale or maturity of ledger assets		142 15
Total income		\$938,578 05
Total		\$2,396,881 99

DISBURSEMENTS.

Gross amount paid for losses	\$470,436 71	
Deduct :		
Salvage	\$5,749 82	
Re-insurance	96,240 65	
Discount	987 63	102,978 10
Net amount paid for losses		\$367,458 61
Expenses of adjustment, settlement of losses		10,882 38
Commissions or brokerage		246,585 92
Allowance to agencies		1,525 18
Salaries and expenses of special and general agents		22,686 12
Salaries, fees and other charges of officers, etc.		46,823 89
Rents		3,598 50
Advertising, printing and stationery		10,283 68
Postage, telegrams, telephone and express		10,173 27
Legal expenses		421 59
Furniture and fixtures		3,606 45
Maps, including corrections		2,956 11
Underwriters' boards and tariff associations		9,343 24
Fire department, patrol and salvage corps, fees, taxes and expenses ..		1,414 91
Inspections and surveys		1,672 29
Repairs and expenses on real estate		3,355 17
Taxes on real estate		1,612 18
State taxes on premiums		8,816 63
Insurance department licenses and fees		3,366 17
All other licenses, fees and taxes		10,495 06
Other disbursements		1,857 24
Interest and dividends to stockholders		36,000 00
Agents' balances charged off		3,506 06
Loss on sale or maturity of ledger assets		200 00
Decrease in book value of ledger assets		4,301 72
Total disbursements		\$812,942 37
Balance		\$1,583,939 62

LEDGER ASSETS.

Book value of real estate	\$117,001 36
Mortgage loans on real estate	899,188 05
Loans secured by pledge of bonds, etc.	33,360 00
Book value of bonds and stocks	204,609 37
Cash in office	4 67
Deposited in trust companies and banks on interest	181,672 86
Agents' balances, business written subsequent to October 1 last	143,894 16

Agents' balances, business written prior to October 1 last	2,973 82
Other ledger assets	1,240 00
Total ledger assets	\$1,583,939 62

Non-Ledger Assets.

Interest due and accrued on mortgages	\$14,662 77
Interest due and accrued on bonds	1,977 50
Rents due and accrued on company's property	670 00
	17,310 27
Market value of bonds and stocks over book value	4,005 13
Other non-ledger assets	1,835 87
Gross assets	\$1,607,090 89

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	2,973 82
Total admitted assets	\$1,604,117 07

LIABILITIES.

Losses adjusted and unpaid	\$7,897 16
Losses in process of adjustment, or in suspense	89,292 21
Losses resisted	1,000 00
Total claims for losses	\$98,189 37
Deduct re-insurance	22,124 34
Net amount of unpaid losses	\$76,065 03
Premiums received and receivable	\$1,778,923 77
Unearned premiums on inland and navigation risks	921,145 10
Salaries, rents, expenses, bills, accounts, fees, etc.	3,000 00
Estimated amount hereafter payable for federal, state and other taxes	15,000 00
Contingent commissions or other charges	6,500 00
Total liabilities, except deposit capital	\$1,021,710 13
Cash capital	\$300,000 00
Surplus over all liabilities	282,406 94
Surplus to policyholders	582,406 94
Total	\$1,604,117 07

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$209,326,000 00	\$2,103,656 64
Written during the year	134,572,781 00	1,360,432 36
Totals	\$343,898,781 00	\$3,464,089 00
Expired and terminated	119,096,901 00	1,212,623 23
In force at end of the year	\$224,801,880 00	\$2,251,465 77
Deduct amount re-insured	41,578,267 00	472,542 00
Net amount in force	\$183,223,613 00	\$1,778,923 77
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$39,056,224 00	\$415,660 86
More than one and not more than three years to run	109,744,258 00	949,697 38
More than three years to run	34,423,131 00	413,565 53
Net amount in force December 31, 1916	\$183,223,613 00	\$1,778,923 77

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$3,965,146 00
Net premiums received	62,004 65
Net losses paid	11,278 27
Net losses incurred	11,212 33

IMPERIAL ASSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1899. Commenced business in California, 1899.)

P. BERESFORD, President.

H. TERHUNE, Secretary.

W. IRVING, Attorney, San Francisco.

CAPITAL.		
Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$859,584 21
INCOME.		
Gross premiums	\$1,028,031 11	
Deduct:		
Re-insurance	\$389,200 54	
Return	153,626 65	542,827 23
Total net premiums written		\$485,203 88
Interest on bonds and dividends on stocks	\$30,006 93	
Interest from other sources	1,577 26	
Total interest		31,584 19
Increase in book value of ledger assets		20,497 25
Total income		\$537,285 32
Total		\$1,396,869 53
DISBURSEMENTS.		
Gross amount paid for losses	\$451,566 93	
Deduct:		
Salvage	\$5,226 41	
Re-insurance	218,973 57	
Discount	8 67	224,208 65
Net amount paid for losses		\$227,358 28
Expenses of adjustment, settlement of losses		4,255 82
Commissions or brokerage		107,413 92
Allowance to agencies		1,473 86
Salaries and expenses of special and general agents		960 74
Salaries, fees and other charges of officers, etc.		27,354 35
Rents		4,482 45
Advertising, printing and stationery		7,156 26
Postage, telegrams, telephone and express		1,278 94
Legal expenses		180 21
Maps, including corrections		1,508 86
Underwriters' boards and tariff associations		4,900 20
Fire department, patrol and salvage corps, fees, taxes and expenses		3,166 52
Inspections and surveys		2,622 75
State taxes on premiums		11,158 67
Insurance department licenses and fees		4,893 15
All other licenses, fees and taxes		3,124 42
Other disbursements		2,325 64
Interest and dividends to stockholders		20,000 00
Agents' balances charged off		676 60
Total disbursements		\$436,291 73
Balance		\$960,577 80

LEDGER ASSETS.

Book value of bonds and stocks	\$737,285 50
Deposited in trust companies and banks on interest	93,343 94
Agents' balances, business written subsequent to October 1 last	124,173 02
Agents' balances, business written prior to October 1 last	5,575 34
Other ledger assets	200 00
Total ledger assets	\$960,577 80

Non-Ledger Assets.

Interest due and accrued on bonds	9,166 93
Other non-ledger assets	765 35
Gross assets	\$970,510 08

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$5,575 34
Market value of special deposits in excess of liabilities	5,404 25
	10,979 59
Total admitted assets	\$959,530 49

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$6,823 00
Losses in process of adjustment, or in suspense	66,263 00
Losses resisted	800 00
Total claims for losses	\$73,886 00
Deduct re-insurance	30,674 00
Net amount of unpaid losses	\$43,212 00
Premiums received and receivable	402,551 13
Salaries, rents, expenses, bills, accounts, fees, etc.	500 00
Estimated amount hereafter payable for federal, state and other taxes	10,500 00
Contingent commissions, or other charges	2,500 00
Total liabilities, except deposit capital	\$459,263 13
Cash capital	\$200,000 00
Surplus over all liabilities	300,267 36
Surplus to policyholders	500,267 36
Total	\$959,530 49

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$110,143,186 00	\$958,343 92
Written during the year	106,879,073 00	1,028,031 11
Excess of original premiums		10,038 04
Totals	\$217,022,259 00	\$1,996,413 07
Expired and terminated	87,356,068 00	876,760 12
In force at end of the year	\$129,666,191 00	\$1,119,652 95
Deduct amount re-insured	38,315,223 00	370,746 32
Net amount in force	\$91,350,968 00	\$748,906 63
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums
Not more than one year to run	\$28,820,062 00	\$239,976 26
More than one and not more than three years to run	48,499,092 00	362,541 63
More than three years to run	14,031,814 00	146,388 74
Net amount in force December 31, 1916	\$91,350,968 00	\$748,906 63

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,878,099 00
Net premiums received	23,232 15
Net losses paid	13,345 23
Net losses incurred	13,573 23

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY.**Indianapolis, Indiana.**

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1911.)

J. W. PINNELL, President.

F. B. FOWLER, Secretary.

A. C. BAKER, Attorney, Los Angeles.

MUTUAL.

Ledger assets December 31 of previous year-----	\$588,455 53
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INCOME.

Gross premiums -----	\$570,680 98	
Deduct:		
Re-insurance -----	\$38 15	
Return -----	59,081 77	59,119 92
Total net premiums written-----		\$511,561 06
Interest on mortgage loans-----	\$17,627 79	
Interest on bonds and dividends on stocks-----	10,927 89	
Interest from other sources-----	699 12	
Rents -----	4,590 00	
Total interest and rents-----		33,844 80
Increase in book value of ledger assets-----		50 00
Total income -----		\$545,455 86
Total -----		\$1,133,911 39

DISBURSEMENTS.

Gross amount paid for losses-----	\$174,712 88	
Deduct:		
Salvage -----	\$18 12	
Re-insurance -----	429 96	
Discount -----	307 64	755 72
Net amount paid for losses-----		\$173,957 16
Expenses of adjustment, settlement of losses-----		468 35
Salaries, fees and other charges of officers, etc.-----		49,713 35
Rents -----		1,500 00
Advertising, printing and stationery-----		3,015 36
Postage, telegrams, telephones and express-----		2,724 91
Legal expenses -----		106 10
Furniture and fixtures-----		401 96
Fire department, patrol and salvage corps, fees, taxes and expenses-----		1,099 07
Inspections and surveys-----		11,441 06
Repairs and expenses on real estate-----		993 48
Taxes on real estate-----		604 98
State taxes on premiums-----		6,078 11
Insurance department licenses and fees-----		2,079 63
All other licenses, fees and taxes-----		1,692 71
Other disbursements -----		1,175 93
Dividends to policyholders-----		181,746 82
Decrease in book value of ledger assets-----		1,554 91
Total disbursements -----		\$440,353 89
Balance -----		\$693,557 50

LEDGER ASSETS.

Book value of real estate-----	\$36,500 00
Mortgage loans on real estate-----	304,600 00
Book value of bonds and stocks-----	290,475 00
Cash in office-----	5,058 38
Deposits in trust companies and banks on interest-----	34,754 24
Agents' balances, business written subsequent to October 1 last-----	22,169 88
Total ledger assets-----	\$695,557 50

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,975 22
Interest due and accrued on bonds-----	4,846 94
Interest due and accrued on other assets-----	42 07
	9,864 23
Market value of bonds and stocks over book value-----	8,843 00
Total admitted assets-----	\$712,264 73

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$22,649 00
Losses resisted-----	2,171 25
Net amount of unpaid losses-----	\$24,820 25
Unearned premiums-----	250,421 81
Estimated amount hereafter payable for federal, state and other taxes-----	8,582 47
Total amount of all liabilities-----	\$283,824 53
Surplus-----	428,440 20
Total-----	\$712,264 73

RISKS AND PREMIUMS.

	Risks.	Cash pre miums.	Contingent premiums.
In force December 31, 1915-----	\$22,352,708 00	\$448,293 05	\$1,344,879 15
Written during the year-----	28,332,153 00	570,680 98	1,712,042 94
Totals-----	\$50,684,861 00	\$1,018,974 03	\$3,056,922 09
Expired and terminated-----	25,540,621 00	518,130 41	1,554,391 23
In force at end of the year-----	\$25,144,240 00	\$500,843 62	\$1,502,530 86

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums
Not more than one year to run-----	\$25,144,240 00	\$250,421 81
BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.		
Net risks written-----		\$476,600 00
Net premiums received-----		4,509 71
Net losses paid-----		988 78
Net losses incurred-----		988 78

INDUSTRIAL FIRE INSURANCE COMPANY.**Akron, Ohio.**

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1916.)

F. R. ORMSBY, President.

G. F. HUTCHINGS, Secretary.

SEELEY & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$503,309 13

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$951,560 11	\$11,817 44	
Deduct :			
Re-ins., fire -----	\$244,902 42		
Ret., fire -----	158,325 95		
Ret., mar. and inl.-----	229 25	403,228 37	229 25
Total net premiums written-----	\$548,331 74	\$11,588 19	\$559,919 93
Interest on mortgage loans-----		6,530 57	
Interest on bonds and dividends on stocks-----		12,241 58	
Interest from other sources-----		3,200 86	
Total interest -----			21,973 01
Profit on sale or maturity of ledger assets-----			2,887 50
Total income -----			\$584,780 44
Total -----			\$1,088,089 57

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$232,525 56	\$9,500 00	
Deduct :			
Sal., fire -----	\$398 88		
Re-ins., fire -----	86,059 16	86,458 04	
Net amount paid for losses-----	\$146,067 52	\$9,500 00	\$155,567 52
Expenses of adjustment, settlement of losses-----			1,608 50
Commissions or brokerage-----			99,448 82
Salaries and expenses of special and general agents-----			1,553 37
Salaries, fees and other charges of officers, etc.-----			6,101 07
Rents -----			509 04
Advertising, printing and stationery-----			2,855 63
Postage, telegrams, telephone and express-----			1,072 17
Legal expenses -----			887 72
Furniture and fixtures-----			122 57
Maps, including corrections-----			650 90
Underwriters' boards and tariff associations-----			198 13
Fire department, patrol and salvage corps, fees, taxes and expenses-----			363 19
Inspections and surveys-----			338 27
Taxes on real estate-----			106 40
State taxes on premiums-----			114 15
Insurance department licenses and fees-----			945 65
Other disbursements -----			6,452 02
Interest and dividends to stockholders-----			13,500 00
Agents' balances charged off-----			383 92
Loss on sale or maturity of ledger assets-----			185 05
Total disbursements -----			\$292,977 54
Balance -----			\$795,112 03

LEDGER ASSETS.

Book value of real estate-----	\$7,518 00
Mortgage loans on real estate-----	124,105 00
Book value of bonds and stocks-----	381,037 17
Cash in office-----	1,081 77
Deposited in trust companies and banks not on interest-----	31,936 45
Deposited in trust companies and banks on interest-----	94,294 47
Agents' balances, business written subsequent to October 1 last-----	154,417 72
Agents' balances, business written prior to October 1 last-----	621 45
Other ledger assets-----	100 00
Total ledger assets-----	\$795,112 03

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$559 14	
Interest due and accrued on bonds-----	3,963 15	
Interest due and accrued on other assets-----	690 60	
		5,212 89
Market value of real estate over book value-----		732 00
Market value of bonds and stocks over book value-----		3,918 78
Other non-ledger assets-----		3,275 83
Gross assets-----		\$808,251 53

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$621 45	
Market value of special deposits in excess of liabilities-----	13,525 95	
		14,147 40
Total admitted assets-----		\$794,104 13

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$117,737 42	
Deduct re-insurance-----	36,749 75	
Net amount of unpaid losses-----		\$80,987 67
Premiums received and receivable-----	\$295,448 56	
Unearned premiums on marine risks-----	284 65	
Total unearned premiums-----		295,733 21
Salaries, rents, expenses, bills, accounts, fees, etc.-----		233 33
Estimated amount hereafter payable for federal, state and other taxes-----		4,963 31
All other liabilities-----		3,624 17
Total liabilities, except deposit capital-----		\$385,541 69
Cash capital-----	\$300,000 00	
Surplus over all liabilities-----	108,562 44	
Surplus to policyholders-----		408,562 44
Total-----		\$794,104 13

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$15,839,769 00	\$201,810 72
Written during the year-----	79,418,866 00	951,789 36
Totals-----	\$95,258,635 00	\$1,153,600 08
Expired and terminated-----	32,613,951 00	384,706 98
In force at end of the year-----	\$62,644,684 00	\$768,893 10
Deduct amount re-insured-----	17,772,545 00	229,549 24
Net amount in force-----	\$44,872,139 00	\$539,343 86
	Marine and Inland.	Premiums.
In force December 31, 1915-----		
Written during the year-----	\$1,554,281 00	\$11,588 19
Expired and terminated-----	1,516,741 00	11,303 54
In force at end of the year-----	\$37,540 00	\$284 65
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$37,346,638 00	\$446,543 89
More than one and not more than three years to run-----	7,125,274 00	85,703 15
More than three years to run-----	437,767 00	7,381 47
Net amount in force December 31, 1916-----	\$44,909,679 00	\$539,628 51

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,186,360 00
Net premiums received-----	17,104 55
Net losses paid-----	832 71
Net losses incurred-----	1,400 00

INSURANCE COMPANY OF NORTH AMERICA.**Philadelphia, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1794. Commenced business in California, 1879.)

BENJAMIN RUSH, President.

T. H. WRIGHT, Secretary.

J. C. JOHNSTON, Attorney, San Francisco.

CAPITAL.		
Capital stock paid in cash	-----	\$4,000,000 00
Ledger assets December 31 of previous year	-----	\$20,899,019 00

INCOME.			
	Fire.	Marine and Inland.	
Gross premiums	\$10,392,563 86	\$9,584,967 59	
Deduct:			
Re-ins., fire	\$1,685,543 26		
Ret., fire	1,520,394 64		
Re-ins., mar. and inl.	1,500,563 03		
Ret., mar. and inl.	701,179 10	3,205,937 90	2,201,742 13
Total net premiums written	\$7,186,625 96	\$7,383,225 46	\$14,569,851 42
Deposit premiums on perpetual risks			11,685 75
Interest on mortgage loans		\$8,659 94	
Interest on bonds and dividends on stocks		801,538 58	
Interest from other sources		33,667 01	
Rents		19,190 04	
Total interest and rents			863,055 57
From all other sources			2,765 78
Agents' balances previously charged off			623 23
Profit on sale or maturity of ledger assets			143,723 39
Total income			\$15,591,705 14
Total			\$36,490,724 14

DISBURSEMENTS.			
	Fire.	Marine and Inland.	
Gross amount paid for losses	\$4,666,319 05	\$4,969,259 88	
Deduct:			
Sal., fire	\$34,105 62		
Re-ins., fire	995,460 14		
Sal., mar. and inl.	754,303 90		
Re-ins., mar. and inl.	836,240 27	1,029,565 76	1,590,544 17
Net amount paid for losses	\$3,636,753 29	\$3,378,715 71	\$7,015,469 00
Expenses of adjustment, settlement of losses			111,830 21
Commissions or brokerage			2,550,022 35
Allowance to agencies			379,496 30
Salaries and expenses of special and general agents			546,352 43
Salaries, fees and other charges of officers, etc.			325,246 62
Rents			67,638 09
Advertising, printing and stationery			113,995 88
Postage, telegrams, telephone and express			76,703 22
Legal expenses			8,694 86
Furniture and fixtures			25,970 00
Maps, including corrections			16,150 95
Underwriters' boards and tariff associations			95,214 14
Fire department, patrol and salvage corps, fees, taxes and expenses			46,123 72
Inspections and surveys			53,904 91
Repairs and expenses on real estate			25,436 76
Taxes on real estate			4,149 35
State taxes on premiums			220,392 55
Insurance department licenses and fees			39,659 47

All other licenses, fees and taxes	107,424 49
Other disbursements	30,873 11
Deposit premiums returned	17,143 50
Interest and dividends to stockholders	600,000 00
Agents' balances charged off	14,770 33
Loss on sale or maturity of ledger assets	4,551 00
Decrease in book value of ledger assets	6,250 00
Total disbursements	\$12,503,463 33
Balance	\$23,987,260 81

LEDGER ASSETS.

Book value of real estate	\$297,427 20
Mortgage loans on real estate	161,274 25
Book value of bonds and stocks	18,719,034 04
Cash in office	599 08
Deposited in trust companies and banks not on interest	34,805 50
Deposited in trust companies and banks on interest	1,896,090 61
Agents' balances, business written subsequent to October 1 last	2,545,880 36
Agents' balances, business written prior to October 1 last	35,156 34
Bills receivable, taken for marine and inland risks	12,668 80
Bills receivable taken for fire risks	244,816 35
Other ledger assets	39,508 28
Total ledger assets	\$23,987,260 81

Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,087 98
Interest due and accrued on bonds	232,899 94
	234,987 92
Gross assets	\$24,222,248 73

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$35,156 66
Bills receivable, taken for marine, inland and fire risks	28,147 30
Market value of special deposits in excess of liabilities	139,513 19
Book value of ledger assets over market value	226,934 76
	429,751 91
Total admitted assets	\$23,792,496 82

LIABILITIES.

Losses adjusted and unpaid	\$128,527 00
Losses in process of adjustment, or in suspense	3,126,564 00
Losses resisted	27,832 00
Total claims for losses	\$3,282,923 00
Deduct re-insurance	200,280 00
Net amount of unpaid losses	\$3,082,643 00
Premiums received and receivable	\$7,418,725 57
Unearned premiums on inland navigation risks	535,371 61
Unearned premiums on marine risks	744,444 34
Total unearned premiums	8,698,541 52
Amount reclaimable on perpetual fire insurance policies	704,483 64
Salaries, rents, expenses, bills, accounts, fees, etc.	10,000 00
Estimated amount hereafter payable for federal, state and other taxes	275,000 00
Contingent commissions or other charges	150,000 00
Confagration fund	1,000,000 00
Contingent fund	871,828 66
Total liabilities, except deposit capital	\$14,792,496 82
Cash capital	\$4,000,000 00
Surplus over all liabilities	5,000,000 00
Surplus to policyholders	9,000,000 00
Total	\$23,792,496 82

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$1,379,586,614 00	\$14,707,153 66
Written during the year.....	1,033,848,914 00	10,392,563 86
Excess of original premiums.....		60,601 59
Totals	\$2,413,435,528 00	\$25,160,319 11
Expired and terminated.....	828,255,546 00	8,758,111 81
In force at end of the year.....	\$1,585,179,982 00	\$16,402,207 30
Deduct amount re-insured.....	229,037,199 00	2,146,790 75
Net amount in force.....	\$1,356,142,783 00	\$14,255,416 55
	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$146,701,907 00	\$1,721,325 95
Written during the year.....	1,531,209,721 00	9,584,967 59
Totals	\$1,677,911,628 00	\$11,306,293 54
Expired and terminated.....	1,547,124,882 00	8,977,668 78
In force at end of the year.....	\$130,786,746 00	\$2,328,624 76
Deduct amount re-insured.....	9,655,821 00	168,507 04
Net amount in force.....	\$121,130,925 00	\$2,160,117 72
Perpetual risks not included above, \$29,893,472.21; premiums on same, \$777,670.28.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$357,734,121 00	\$3,840,743 82
More than one, not more than three years to run.....	649,580,912 00	6,194,239 63
More than three years to run.....	348,378,909 00	4,217,271 29
Advance premiums	448,841 00	3,161 81
Net amount in force December 31, 1916.....	\$1,356,142,783 00	\$14,255,416 55

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$22,738,912 00	\$32,086,539 00
Net premiums received.....	322,605 49	207,311 95
Net losses paid.....	77,142 30	117,697 88
Net losses incurred.....	88,543 59	114,220 32

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1794. Commenced business in California, 1908.)

GUSTAVUS REMAK, JR., President.

JOHN J. P. RODGERS, Secretary.

SEELEY & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00
Ledger assets, December 31, of previous year.....	\$4,195,955 78

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$4,202,378 49	\$917,223 57
Deduct:		
Re-ins., fire	\$1,182,111 26	
Ret., fire	867,214 21	
Re-ins., mar. and inl.....	28,449 47	
Ret., mar. and inl.....	162,552 40	191,001 87
Total net premiums written.....	\$2,153,053 02	\$726,221 70
		\$2,879,274 72

Deposit premiums on perpetual risks		3,588 76
Interest on bonds and dividends on stocks	\$136,694 16	
Interest from other sources	3,346 92	
Rents	30,697 43	
Total interest and rents		173,429 50
From all other sources		7,889 77
Borrowed money		786 45
Profit on sale or maturity of ledger assets		38,811 63
Total income		\$3,103,780 83
Total		\$7,299,736 61

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$1,534,217 18	\$308,247 46	
Deduct:			
Sal., fire	\$9,297 89		
Re-ins., fire	537,327 90		
Dis., fire	252 86		
Sal., mar. and inl.	5,048 18		
Re-ins., mar. and inl.	8,505 86	546,878 65	13,554 04
Net amount paid for losses	\$987,338 53	\$294,693 42	\$1,282,031 95
Expenses of adjustment, settlement of losses			44,962 77
Commissions or brokerage			713,385 23
Allowance to agencies			9,091 78
Salaries and expenses of special and general agents			63,842 26
Salaries, fees and other charges of officers, etc.			97,811 27
Rents			9,000 00
Advertising, printing and stationery			15,928 31
Postage, telegrams, telephone and express			5,871 66
Legal expenses			261 37
Furniture and fixtures			1,251 18
Maps, including corrections			6,875 27
Underwriters' boards and tariff associations			28,306 88
Fire department, patrol and salvage corps fees, taxes and expenses ..			18,859 72
Inspections and surveys			8,927 15
Repairs and expenses on real estate			24,202 26
Taxes on real estate			5,068 09
State taxes on premiums			50,927 43
Insurance department licenses and fees			13,227 25
All other licenses, fees and taxes			15,230 76
Other disbursements			8,662 20
Deposit premiums returned			14,929 10
Interest and dividends to stockholders			60,041 93
Agents' balances charged off			3,913 85
Loss on sale or maturity of ledger assets			200 23
Total disbursements			\$2,502,809 90
Balance			\$4,796,926 71

LEDGER ASSETS.

Book value of real estate		\$401,390 81
Mortgage loans on real estate		46,350 00
Book value of bonds and stocks		3,343,892 82
Cash in office	\$20,819 07	
Deposited in trust companies and banks on interest	347,374 92	
		368,193 99
Agents' balances business written subsequent to October 1 last		627,206 41
Agents' balances, business written prior to October 1 last		8,351 43
Other ledger assets		1,541 25
Total ledger assets		\$4,796,926 71

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$861 93	
Interest due and accrued on bonds-----	28,710 59	
Rents due and accrued on company's property-----	90 83	
		29,663 35
Re-insurance due on losses paid-----		10,313 76
Other non-ledger assets-----		2,141 15
Gross assets-----		\$4,839,044 97

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$8,351 43	
Market value of special deposits in excess of liabilities-----	1,114 78	
Book value of ledger assets over market value-----	170,983 37	
		180,449 58
Total admitted assets-----		\$4,658,595 39

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$108,735 14	
Losses in process of adjustment, or in suspense-----	689,616 27	
Losses resisted-----	31,917 51	
Total claims for losses-----	\$830,268 92	
Deduct re-insurance-----	241,416 85	
Net amount of unpaid losses-----		\$588,852 07
Premiums received and receivable-----	\$1,858,017 01	
Unearned premiums on inland navigation risks-----	218,252 20	
Unearned premiums on marine risks-----	49,767 33	
Total unearned premiums-----		2,126,036 54
Amount reclaimable on perpetual fire insurance policies-----		501,994 67
Dividends declared and unpaid to stockholders-----		1,815 67
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,160 88
Estimated amount hereafter payable for federal, state and other taxes-----		35,000 00
All other liabilities-----		382 50
Total liabilities, except deposit capital-----		\$3,256,241 73
Cash capital-----	\$1,000,000 00	
Surplus over all liabilities-----	402,353 66	
Surplus to policyholders-----		1,402,353 66
Total-----		\$4,658,595 39

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force on December 31, 1915-----	\$396,640,851 00	\$4,285,377 07
Written or renewed during the year-----	374,885,902 00	4,202,378 49
Total-----	\$771,526,753 00	\$8,487,755 56
Expired and terminated-----	313,002,824 00	3,548,723 92
In force at end of the year-----	\$458,523,929 00	\$4,939,031 64
Deduct amount re-insured-----	128,622,546 00	1,457,019 62
Net amount in force-----	\$329,901,383 00	\$3,482,012 02
	Marine and Inland.	Premiums.
In force on December 31, 1915-----	\$15,041,529 00	\$376,056 96
Written or renewed during the year-----	51,777,534 00	917,223 57
Total-----	\$66,819,063 00	\$1,293,280 53
Expired and terminated-----	47,498,094 00	798,021 98
In force at end of the year-----	\$19,320,969 00	\$495,258 55
Deduct amount re-insured-----	267,073 00	8,986 83
Net amount in force-----	\$19,053,896 00	\$486,271 72
Perpetual risks not included above, \$22,610,548.00; premiums on same, \$551,382.99.		

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$122,939,034 00	\$1,409,346 14	\$704,673 07
Two years-----	1,633,559 00	14,703 93	8,674 71
Three years-----	147,108,058 00	1,417,454 21	787,938 07
Four years-----	459,182 00	5,724 29	3,033 31
Five years-----	54,495,277 00	604,118 60	329,767 61
Over five years-----	2,109,829 00	16,990 12	10,255 51
Advance premiums-----	1,156,444 00	13,674 73	13,674 73
Totals-----	\$329,901,383 00	\$3,482,012 02	\$1,858,017 01
Perpetual risks-----	22,610,548 00	551,382 99	501,994 07
Grand totals-----	\$352,511,931 00	\$4,033,395 01	\$2,360,011 08

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$5,706,827 00	\$638,557 00
Net premiums received-----	86,032 45	16,082 64
Net losses paid-----	35,741 73	7,569 53
Net losses incurred-----	35,267 32	6,044 98

INTERNATIONAL FIRE INSURANCE COMPANY.

Dallas, Texas.

Year ending December 31, 1916.

(Incorporated 1909. Commenced business in California, 1909.)

GEO. W. JALONICK, President.

J. H. HINES, Secretary.

CHAS. R. WATSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$367,421 46

INCOME.

Gross premiums-----	\$209,753 61	
Deduct:		
Re-insurance-----	\$28,526 01	
Return-----	43,285 31	71,811 32
Total net premiums written-----		\$137,942 29
Interest on mortgage loans-----	\$22,173 47	
Interest on bonds and dividends on stocks-----	1,456 67	
Interest from other sources-----	128 22	
Rents-----	69 93	
Total interest and rents-----		23,828 29
Profit on sale or maturity of ledger assets-----		20 00
Total income-----		\$161,790 58
Total-----		\$529,212 04

DISBURSEMENTS.

Gross amount paid for losses-----	\$107,775 84	
Deduct:		
Salvage-----	\$716 99	
Re-insurance-----	5,810 53	6,527 52
Net amount paid for losses-----		\$101,248 32
Expenses of adjustment, settlement of losses-----		1,549 62
Commissions or brokerage-----		31,996 38
Salaries and expenses of special and general agents-----		6,138 69
Salaries, fees and other charges of officers, etc.-----		9,342 06

Rents	806 76
Advertising, printing and stationery	1,918 92
Postage, telegrams, telephone and express	968 35
Legal expenses	5 00
Furniture and fixtures	148 51
Maps, including corrections	104 54
Fire department, patrol and salvage corps, fees, taxes and expenses	68 84
Inspections and surveys	1,305 81
Taxes on real estate	244 83
State taxes on premiums	737 45
Insurance department licenses and fees	313 27
All other licenses, fees and taxes	1,338 97
Other disbursements	940 23
Interest and dividends to stockholders	14,000 00
Decrease in liabilities during the year	221 38
Loss on sale or maturity of ledger assets	232 57
Total disbursements	\$173,630 50
Balance	\$355,581 54

LEDGER ASSETS.

Mortgage loans on real estate	\$284,405 54
Cash in office	5,364 11
Deposited in trust companies and banks not on interest	37,910 23
Agents' balances, business written subsequent to October 1 last	26,138 40
Agents' balances, business written prior to October 1 last	444 45
Bills receivable, taken for premiums	1,318 81
Total ledger assets	\$355,581 54

Non-Ledger Assets.

Interest due and accrued on mortgages	6,518 36
Gross assets	\$362,099 90

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	444 45
Total admitted assets	\$361,655 45

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$1,665 72
Losses in process of adjustment, or in suspense	3,636 81
Losses resisted	1,200 00
Total claims for losses	\$6,502 53
Deduct re-insurance	808 27
Net amount of unpaid losses	\$5,694 26
Premiums received and receivable	\$180,968 74
Total unearned premiums	100,708 17
Funds held under re-insurance treaties	1,997 55
All other liabilities	2,000 00
Total liabilities, except deposit capital	\$110,399 98
Cash capital	\$200,000 00
Surplus over all liabilities	51,255 47
Surplus to policyholders	251,255 47
Total	\$361,655 45

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$10,606,642 00	\$176,745 01
Written during the year-----	14,889,721 00	209,753 61
Totals -----	\$25,496,363 00	\$386,498 62
Expired and terminated-----	13,229,173 00	185,541 38
In force at end of the year-----	\$12,267,190 00	\$200,957 24
Deduct amount re-insured-----	1,179,023 00	19,988 50
Net amount in force-----	\$11,088,167 00	\$180,968 74
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$5,687,111 00	\$80,746 13
More than one and not more than three years-----	5,220,883 00	96,092 73
More than three years to run-----	180,173 00	4,129 88
Net amount in force December 31, 1916-----	\$11,088,167 00	\$180,968 74

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$753,151 00
Net premiums received-----	11,253 81
Net losses paid-----	1,998 75
Net losses incurred-----	2,053 25

UNITED STATES BRANCH

LAW UNION AND ROCK INSURANCE COMPANY, LTD.,

LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1806. Commenced business in California, 1897.)

HALL & HENSHAW, United States Managers.

H. H. SMITH, Attorney, San Francisco.

CAPITAL.

Statutory deposits -----	\$338,000 00	
Ledger assets December 31 of previous year-----		\$1,426,354 33

INCOME.

Gross premiums -----	\$1,150,026 56	
Deduct:		
Re-insurance -----	\$414,789 13	
Return -----	260,745 46	675,534 59
Total net premiums written-----		\$474,491 97
Interest on bonds and dividends on stocks-----	\$52,185 50	
Interest from other sources-----	1,045 95	
Total interest -----		53,231 44
From all other sources-----		35,286 34
Total income -----		\$563,009 75
Total -----		\$1,989,364 08

DISBURSEMENTS.

Gross amount paid for losses	\$420,831 10
Deduct :	
Salvage	\$12,939 64
Re-insurance	175,820 95
	188,760 59
Net amount paid for losses	\$232,070 51
Expenses of adjustment, settlement of losses	6,635 98
Commissions or brokerage	77,611 87
Allowance to agencies	173 93
Salaries and expenses of special and general agents	21,350 79
Salaries, fees and other charges of officers, etc.	35,510 31
Rents	4,487 72
Advertising, printing and stationery	7,691 93
Postage, telegrams, telephone and express	3,718 02
Legal expenses	83 87
Furniture and fixtures	1,747 39
Maps, including corrections	2,306 40
Underwriters' boards and tariff associations	9,028 15
Fire department, patrol and salvage corps, fees, taxes and expenses	6,955 45
Inspections and surveys	1,251 77
State taxes on premiums	9,339 48
Insurance department licenses and fees	4,541 02
All other licenses, fees and taxes	2,850 53
Other disbursements	101,613 20
Total disbursements	\$528,968 32
Balance	\$1,460,395 76

LEDGER ASSETS.

Book value of bonds and stocks	\$1,261,085 75
Cash in office	53 72
Deposited in trust companies and banks on interest	58,920 65
Agents' balances, business written subsequent to October 1 last	93,280 81
Agents' balances, business written prior to October 1 last	3,228 56
Other ledger assets	43,826 27
Total ledger assets	\$1,460,395 76

Non-Ledger Assets.

Interest due and accrued on bonds	10,327 86
Gross assets	\$1,470,723 62

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,228 56
Book value of ledger assets over market value	58,981 03
	62,209 59
Total admitted assets	\$1,408,514 03

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$10,003 52
Losses in process of adjustment, or in suspense	75,285 14
Losses resisted	6,818 21
Total claims for losses	\$92,106 87
Deduct re-insurance	38,288 41
Net amount of unpaid losses	\$53,818 46
Premiums received and receivable	423,953 29
Salaries, rents, expenses, bills, accounts, fees, etc.	1,033 96
Estimated amount hereafter payable for federal, state and other taxes	11,862 30
Contingent commissions or other charges	382 37
Total liabilities, except deposit capital	\$491,050 38
Surplus to policyholders	917,463 65
Total	\$1,408,514 03

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$120,155,415 00	\$1,187,246 82
Written during the year	121,303,541 00	1,150,026 56
Totals	\$241,458,956 00	\$2,337,273 38
Expired and terminated	104,892,966 00	1,013,239 73
In force at end of the year	\$136,565,990 00	\$1,324,033 65
Deduct amount re-insured	53,071,522 00	500,341 38
Net amount in force	\$83,494,468 00	\$823,692 27
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$34,291,833 00	\$330,470 71
More than one and not more than three years to run	37,555,366 00	356,946 60
More than three years to run	10,624,955 00	126,656 13
Advance premiums	1,022,314 00	9,618 83
Net amount in force December 31, 1916	\$83,494,468 00	\$823,692 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$5,178,154 00
Net premiums received	60,297 89
Net losses paid	35,163 42
Net losses incurred	28,421 99

LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1896. Commenced business in California, 1914.)

HENRY W. EATON, President.

GEORGE W. HOYT, Secretary.

R. P. FAABJ, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$400,000 00
Ledger assets December 31 of previous year	\$1,288,004 71

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$1,020,382 93	\$153,178 45
Deduct:		
Re-ins., fire	\$406,729 38	
Ret., fire	239,425 16	
Re-ins., mar. and inl.	88,035 77	
Ret., mar. and inl.	40,151 07	646,154 54
		128,186 84
Total net premiums written	\$374,228 39	\$24,991 61
Interest on bonds and dividends on stocks		34,053 33
Interest from other sources		4,566 20
Total interest		38,619 53
Increase in book value of ledger assets		226 32
Total income		\$488,065 85
Total		\$1,726,070 56

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$376,095 60	\$56,756 30	
Deduct:			
Sal., fire	\$2,622 92		
Re-ins., fire	191,409 87		
Sal., mar. and inl.....	970 90		
Re-ins., mar. and inl....	40,678 49	194,032 79	41,649 39
Net amount paid for losses.....	\$182,062 81	\$15,106 91	\$197,169 72
Expenses of adjustment, settlement of losses.....			6,897 69
Commissions or brokerage.....			62,824 32
Allowance to agencies.....			4,388 74
Salaries, fees and other charges of officers, etc.....			38,668 32
Rents			3,515 15
Advertising, printing and stationery.....			6,738 53
Postage, telegrams, telephone and express.....			2,630 46
Legal expenses			105 53
Furniture and fixtures.....			119 95
Underwriters' boards and tariff associations.....			5,759 31
Fire department, patrol and salvage corps, fees, taxes and expenses.....			555 14
Inspections and surveys.....			4,303 97
State taxes on premiums.....			12,106 65
Insurance department licenses and fees.....			3,196 39
All other licenses, fees and taxes.....			7,870 68
Interest and dividends to stockholders.....			24,000 00
Decrease in book value of ledger assets.....			716 24
Total disbursements			\$381,566 79
Balance			\$1,344,503 77

LEDGER ASSETS.

Book value of bonds and stocks.....	\$945,894 64
Deposited in trust companies and banks not on interest.....	29,319 38
Deposited in trust companies and banks on interest.....	206,218 80
Agents' balances, business written subsequent to October 1 last.....	159,890 25
Agents' balances, business written prior to October 1 last.....	3,180 70
Total ledger assets.....	\$1,344,503 77

Non-Ledger Assets.

Interest due and accrued on bonds.....	7,287 50
Gross assets	\$1,351,791 27

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$3,180 70
Book value of ledger assets over market value.....	63,914 64
	67,095 34
Total admitted assets.....	\$1,284,695 93

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$82,000 00
Losses resisted	3,910 00
Total claims for losses.....	\$85,910 00
Deduct re-insurance	38,780 00
Net amount of unpaid losses.....	\$47,130 00
Premiums received and receivable.....	\$373,179 99
Unearned premiums on inland navigation risks.....	13,411 27
Total unearned premiums.....	386,591 26

Salaries, rents, expenses, bills, accounts, fees, etc.	7,500 00
Estimated amount hereafter payable for federal, state and other taxes	7,984 40
Contingent commissions or other charges	10,000 00
Total liabilities, except deposit capital	\$459,205 66
Cash capital	\$400,000 00
Surplus over all liabilities	425,490 27
Surplus to policyholders	825,490 27
Total	\$1,284,695 93

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$119,738,282 00	\$1,235,664 27
Written during the year	105,202,401 00	1,020,382 93
Totals	\$224,940,683 00	\$2,256,047 20
Expired and terminated	90,373,321 00	907,890 40
In force at end of the year	\$134,567,362 00	\$1,348,156 80
Deduct amount re-insured	64,703,887 00	654,252 13
Net amount in force	\$69,863,475 00	\$693,904 67
	Marine and Inland.	Premiums.
In force December 31, 1915	\$3,410,368 00	\$100,102 45
Written during the year	5,995,180 00	153,178 45
Totals	\$9,405,548 00	\$253,280 90
Expired and terminated	2,534,195 00	152,955 62
In force at end of the year	\$6,871,353 00	\$100,325 28
Deduct amount re-insured	2,718,642 00	73,502 74
Net amount in force	\$4,152,711 00	\$26,822 54
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$24,623,067 00	\$230,461 95
More than one and not more than three years to run	32,858,601 00	308,128 93
More than three years to run	12,140,044 00	153,928 45
Advance premiums	241,763 00	1,385 34
Net amount in force December 31, 1916	\$69,863,475 00	\$693,904 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,423,910 00
Net premiums received	18,130 13
Net losses paid	1,740 66
Net losses incurred	2,801 66

**UNITED STATES BRANCH
LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY, LTD., OF LIVERPOOL, ENGLAND.**

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1836. Commenced business in California, 1852.)

R. P. FABI, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$15,220,196 17
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INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$15,768,396 78	\$1,804,199 45
Deduct :		
Re-ins., fire -----	\$4,498,388 67	
Ret., fire -----	2,780,760 58	
Re-ins., mar. and inl.-----	584,043 76	
Ret., mar. and inl.-----	254,582 34	7,279,149 25
		838,626 10
Total net premiums written-----	\$8,489,247 53	\$965,573 35
Deposit premiums on perpetual risks-----		\$9,454,820 88
Interest on mortgage loans-----		3,170 26
Interest on bonds and dividends on stocks-----		\$126,351 67
Interest from other sources-----		265,099 89
Rents -----		31,504 62
		130,974 74
Total interest and rents-----		553,930 92
Received from home office-----		195,680 98
Premiums on life policies in force-----		256 24
Borrowed money -----		95,000 09
Total income -----		\$10,302,859 28
Total -----		\$25,523,055 45

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$7,530,181 15	\$626,389 11
Deduct :		
Sal., fire -----	\$90,797 80	
Re-ins., fire -----	2,647,471 82	
Sal., mar. and inl.-----	20,518 76	
Re-ins., mar. and inl.-----	246,883 72	2,738,269 62
		267,402 48
Net amount paid for losses-----	\$4,791,911 53	\$358,986 63
Expenses of adjustment, settlement of losses-----		\$5,150,898 16
Commissions or brokerage-----		126,719 60
Allowance to agencies-----		1,816,455 49
Salaries and expenses of special and general agents-----		395,847 66
Salaries, fees and other charges of officers, etc.-----		4,305 73
Rents -----		249,439 17
Advertising, printing and stationery-----		37,894 31
Postage, telegrams, telephone and express-----		64,732 51
Legal expenses -----		102,984 00
Furniture and fixtures-----		37,894 31
Maps, including corrections-----		4,013 38
Underwriters' boards and tariff associations-----		9,581 52
Fire department, patrol and salvage corps, fees, taxes and expenses-----		10,489 89
Inspections and surveys-----		137,835 96
Repairs and expenses on real estate-----		20,008 20
Taxes on real estate-----		52,721 57
State taxes on premiums-----		70,422 24
Insurance department licenses and fees-----		30,380 84
All other licenses, fees and taxes-----		108,186 66
Remitted to home office-----		25,310 36
Other disbursements -----		125,950 07
Deposit premiums returned-----		679,875 83
Borrowed money repaid-----		35,001 61
Interest on borrowed money-----		3,703 45
Agents' balances charged off-----		95,000 00
Decrease in book value of ledger assets-----		1,428 28
		359 25
		6,401 62
Total disbursements -----		\$9,365,947 36
Balance -----		\$16,157,108 09

LEDGER ASSETS.

Book value of real estate	\$1,601,982 56
Mortgage loans on real estate	2,678,200 00
Book value of bonds and stocks	6,967,504 89
Cash in office	1,500 00
Deposited in trust companies and banks not on interest	13,805 79
Deposited in trust companies and banks on interest	2,139,049 83
Agents' balances, business written subsequent to October 1 last	2,586,508 12
Agents' balances, business written prior to October 1 last	101,000 71
Bills receivable taken for fire risks	33,163 64
Other ledger assets	34,392 55
Total ledger assets	\$16,157,108 09

Non-Ledger Assets.

Interest due and accrued on mortgages	\$29,999 49
Interest due and accrued on bonds	69,239 55
Interest due and accrued on other assets	202 37
Rents	10,000 00
Market value of real estate over book value	109,441 41
Other non-ledger assets	107,117 44
Gross assets	1,105 03
	\$16,374,771 97

Deduct Assets Not Admitted.

Mortgage No. 520	\$13,000 00
Due for re-insurance on paid losses	39 57
Agents' balances, business prior to October 1 last	101,000 71
Bills receivable, taken for marine, inland and fire risks	1,673 08
Bills receivable, taken for hail certificates	892 75
Excess of bills receivable over reserve	4,935 62
Book value of ledger assets over market value	425,790 89
	547,332 62
Total admitted assets	\$15,827,439 35

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$71,647 47
Losses in process of adjustment, or in suspense	2,164,491 01
Losses resisted	115,317 00
Total claims for losses	\$2,351,455 48
Deduct re-insurance	1,091,412 77
Net amount of unpaid losses	\$1,260,042 71
Premiums received and receivable	\$8,183,407 95
Unearned premiums on inland navigation risks	379,351 87
Unearned premiums on marine risks	30,457 84
Total unearned premiums	8,593,217 66
Amount reclaimable by the insured on perpetual fire policies	175,270 27
All other liabilities, except capital	3,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.	37,480 61
Estimated amount hereafter payable for federal, state and other taxes	201,324 85
Contingent commissions or other charges	61,251 93
All other liabilities	35,105 73
Total liabilities, except deposit capital	\$10,366,693 76
Surplus to policyholders	5,460,745 59
Total	\$15,827,439 35

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$2,274,438.595 00	\$21,718,262 35
Written during the year-----	1,692,225,290 00	15,768,396 78
Totals -----	\$3,966,663,885 00	\$37,486,659 13
Expired and terminated-----	1,597,202,042 00	15,295,729 86
In force at end of the year-----	\$2,369,461,843 00	\$22,190,929 27
Deduct amount re-insured-----	757,723,915 00	6,343,937 39
Net amount in force-----	\$1,611,737,928 00	\$15,846,991 88
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$39,583,539 00	\$890,085 05
Written during the year-----	229,149,166 00	1,804,199 45
Totals -----	\$268,732,705 00	\$2,694,284 50
Expired and terminated-----	209,036,455 00	1,587,809 63
In force at end of the year-----	\$59,696,250 00	\$1,106,474 84
Deduct amount re-insured-----	18,520,424 00	317,313 26
Net amount in force-----	\$41,175,826 00	\$789,161 58
Perpetual risks not included above, \$6,843,945 :	premiums, \$184,495.02.	
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$463,718,423 00	\$4,643,648 37
More than one, not more than three years to run-----	854,378,753 00	7,870,940 93
More than three years to run-----	280,224,953 00	3,224,603 67
Advance premiums -----	13,415,799 00	107,798 91
Net amount in force December 31, 1916-----	\$1,611,737,928 00	\$15,846,991 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$39,881,108 00	\$885,140 00
Net premiums received-----	554,497 61	23,892 90
Net losses paid -----	157,560 03	6,983 50
Net losses incurred-----	160,981 65	6,707 00

UNITED STATES BRANCH
LONDON ASSURANCE CORPORATION, OF LONDON,
ENGLAND.

Year ending December 31, 1916.

(Incorporated 1720. Commenced business in California, 1872.)

CHARLES L. CASE, United States Manager.

A. W. THORNTON, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$4,521,453 01
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INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$3,316,058 70	\$2,986,784 61
Deduct :		
Re-ins., fire -----	\$741,661 15	
Ret., fire -----	503,819 29	
Re-ins., mar. and inl.-----	1,367,229 85	
Ret., mar. and inl.-----	105,812 58	
	1,245,480 44	1,473,042 43
Total net premiums written-----	\$2,070,578 26	\$1,513,742 18
		\$3,584,320 44

Interest on bonds and dividends on stocks	150,762	87
Interest from other sources	12,269	63
Received from home office	282,811	36
From all other sources	665	36
	446,509	22
Agents' balances, previously charged off		5 61
Profit on sale or maturity of ledger assets		13,076 68
Total income		\$4,043,911 95
Total		\$8,565,364 96

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses	\$1,207,709 19	\$1,436,771 74
Deduct:		
Sal., fire	\$7,099 72	
Re-ins., fire	355,175 34	
Sal., mar. and inl.	89,802 25	
Re-ins., mar. and inl.	790,509 88	362,275 06 880,312 13
Net amount paid for losses	\$845,434 13	\$556,459 61
Expenses of adjustment, settlement of losses		\$1,401,893 74
Commissions or brokerage		35,006 63
Salaries and expenses of special and general agents		703,295 16
Salaries, fees and other charges of officers, etc.		92,178 76
Rents		182,158 84
Advertising, printing and stationery		24,450 69
Postage, telegrams, telephone and express		27,499 44
Legal expenses		20,978 30
Furniture and fixtures		519 34
Maps, including corrections		384 55
Underwriters' boards and tariff associations		7,863 59
Fire department, patrol and salvage corps, fees, taxes and expenses		44,426 19
Inspections and surveys		21,730 30
State taxes on premiums		12,981 36
Insurance department licenses and fees		69,706 31
All other licenses, fees and taxes		12,699 40
Miscellaneous expenses		24,174 70
Income tax: collected at source		16,610 10
Remitted to home office		221 32
Agents' balances charged off		636,787 64
Loss on sale or maturity of ledger assets		891 17
		1,794 65
Total disbursements		\$3,338,251 58
Balance		\$5,227,113 38

LEDGER ASSETS.

Book value of bonds and stocks	\$3,647,560 27
Cash in office	2,017 35
Deposited in trust companies and banks not on interest	660 70
Deposited in trust companies and banks on interest	867,117 28
Agents' balances, business written subsequent to October 1 last	540,638 47
Agents' balances, business written prior to October 1 last	59,150 25
Bills receivable, taken for marine and inland risks	33 26
Other ledger assets	109,935 80
Total ledger assets	\$5,227,113 38

Non-Ledger Assets.

Interest due and accrued on bonds	45,954 22
Gross assets	\$5,273,067 60

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$59,150 25	
Bills receivable, taken for marine, inland and fire risks	33 26	
Overdue and accrued interest on bonds in default	1,687 50	
Market value of special deposits in excess of liabilities	15,531 48	
Book value of ledger assets over market value	224,113 16	
		300,515 65
Total admitted assets		\$4,972,551 95

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$55,343 52	
Losses in process of adjustment, or in suspense	1,024,867 00	
Losses resisted	26,871 00	
Total claims for losses	\$1,107,081 52	
Deduct re-insurance	180,795 00	
Net amount of unpaid losses		\$926,286 52
Premiums received and receivable	\$2,095,788 63	
Unearned premiums on inland navigation risks	26,613 55	
Unearned premiums on marine risks	175,674 21	
Total unearned premiums		2,298,076 39
Salaries, rents, expenses, bills, accounts, fees, etc.		9,586 13
Estimated amount hereafter payable for federal, state and other taxes		98,821 93
Contingent commissions or other charges		26,972 88
All other liabilities		229 79
Total liabilities, except deposit capital		\$3,359,973 64
Surplus to policyholders		1,612,578 31
Total		\$4,972,551 95

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1915-----	\$491,942,223 00	\$5,139,366 82	
Written or renewed during the year-----	320,406,917 00	3,316,058 70	
Totals -----	\$812,349,140 00	\$8,455,425 52	
Expired and terminated-----	303,445,256 00	3,195,777 93	
In force at end of the year-----	\$508,903,884 00	\$5,259,647 59	
Deduct amount re-insured-----	101,208,422 00	1,108,015 51	
Net amount in force-----	\$407,695,462 00	\$4,151,632 08	
	Marine and Inland.	Premiums.	
In force December 31, 1915-----	\$43,124,416 00	\$321,897 18	
Written or renewed during the year-----	545,113,281 00	2,986,784 61	
Totals -----	\$588,237,697 00	\$3,308,681 79	
Expired and terminated-----	543,400,372 00	2,918,136 15	
In force at end of the year-----	\$44,837,325 00	\$390,545 64	
Deduct amount re-insured-----	14,991,288 00	92,459 85	
Net amount in force-----	\$29,846,037 00	\$298,085 79	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$108,865,528 00	\$1,162,845 78	\$581,422 80
Two years -----	2,447,348 00	22,404 34	12,478 72
Three years -----	216,123,990 00	2,051,897 72	1,043,385 00
Four years -----	3,198,100 00	34,767 89	16,429 88
Five years -----	76,600,036 00	875,561 45	439,011 94
Over five years-----	460,460 00	4,154 90	3,059 20
Totals -----	\$407,695,462 00	\$4,151,632 08	\$2,095,788 63

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$26,103,451 00	\$20,355,087 00
Net premiums received	402,427 39	46,010 61
Net losses paid	134,680 18	71,186 91
Net losses incurred	127,005 18	73,664 91

UNITED STATES BRANCH
LONDON AND LANCASHIRE FIRE INSURANCE COMPANY,
LTD., LIVERPOOL, ENGLAND.

Year ending December 31, 1916.

(Incorporated 1861. Commenced business in California, 1880.)

ARCHIBALD G. MCILWAINE, JR., Manager.

SAM B. STOKY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$5,089,404 30

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$4,569,340 04	\$499,491 29	
Deduct:			
Re-ins., fire	\$1,261,675 45		
Ret., fire	753,431 18		
Re-ins., mar. and inl.	34,197 33		
Ret., mar. and inl.	100,324 04	2,015,106 63	134,521 37
Total net premiums written	\$2,554,233 41	\$364,969 92	\$2,919,203 33
Interest on bonds and dividends on stocks		134,515 01	
Interest from other sources		37,065 04	
Rents		24,467 12	
Total interest and rents			196,047 17
Remittances from home office			61,887 02
Agents' balances previously charged off			1,133 95
Profit on sale or maturity of ledger assets			980 00
Total income			\$3,179,251 47
Total			\$8,268,655 77

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$1,865,107 21	\$160,370 36	
Deduct:			
Sal., fire	\$26,196 46		
Re-ins., fire	577,304 81		
Dis., fire	90 99		
Sal., mar. and inl.	4,585 63		
Re-ins., mar. and inl.	5,982 30	603,592 26	10,567 93
Net amount paid for losses	\$1,261,514 95	\$149,802 43	\$1,411,317 38
Expenses of adjustment, settlement of losses			51,209 91
Commissions or brokerage			464,203 06
Allowance to agencies			18,182 17
Salaries and expenses of special and general agents			123,818 77
Salaries, fees and other charges of officers, etc.			181,282 19

Rents	31,901 23
Advertising, printing and stationery	49,116 38
Postage, telegrams, telephone and express	22,453 20
Legal expenses	1,962 63
Furniture and fixtures	42 56
Maps, including corrections	4,293 33
Underwriters' boards and tariff associations	50,126 07
Fire department, patrol and salvage corps, fees, taxes and expenses	36,248 75
Inspections and surveys	19,404 72
Repairs and expenses on real estate	10,975 82
Taxes on real estate	6,058 30
State taxes on premiums	61,815 69
Insurance department licenses and fees	15,066 03
All other licenses, fees and taxes	23,994 24
Other disbursements	14,007 67
Remittances to home office	138,312 09
Agents' balances charged off	1,107 28

Total disbursements	\$2,736,899 47
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Balance	\$5,531,756 30
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LEDGER ASSETS.

Book value of real estate	\$300,000 00
Book value of bonds and stocks	3,331,031 13
Cash in office	8,339 64
Deposited in trust companies and banks not on interest	3,816 54
Deposited in trust companies and banks on interest	712,812 70
Agents' balances, business written subsequent to October 1 last	696,108 60
Agents' balances, business written prior to October 1 last	36,332 44
Bills receivable taken for fire risks	1,848 41
Funds deposited with United States trustee	438,800 18
Other ledger assets	2,666 61

Total ledger assets	\$5,531,756 30
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Non-Ledger Assets.

Interest due and accrued on bonds	\$52,577 49	
Interest due and accrued on other assets	216 19	
		52,993 68
Other non-ledger assets		12,972 68
Gross assets		\$5,597,722 66

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$36,332 44	
Bills receivable, taken for marine, inland and fire risks	1,848 41	
Overdue and accrued interest on bonds in default	6,625 00	
Market value of special deposits in excess of liabilities	2,076 11	
Book value of ledger assets over market value	164,014 61	
		210,896 57
Total admitted assets		\$5,386,826 09

LIABILITIES.

Losses adjusted and unpaid	\$46,758 00	
Losses in process of adjustment, or in suspense	342,502 86	
Losses resisted	23,350 00	
Total claims for losses	\$412,610 86	
Deduct re-insurance	175,822 78	
Net amount of unpaid losses		\$236,788 08
Premiums received and receivable	\$2,868,133 80	
Unearned premiums on inland navigation risks	161,395 78	
Total unearned premiums		2,847,529 58

Salaries, rents, expenses, bills, accounts, fees, etc.	4,332 72
Estimated amount hereafter payable for federal, state and other taxes	63,583 51
Contingent commissions or other charges	6,600 00
All other liabilities	65 00
Total liabilities, except deposit capital	\$3,158,898 89
Surplus over all liabilities	2,227,927 20
Total	\$5,386,826 09

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$746,226,438 00	\$6,826,269 33
Written during the year	535,831,197 00	4,569,340 04
Totals	\$1,282,057,635 00	\$11,395,609 37
Expired and terminated	475,375,481 00	4,283,839 07
In force at end of the year	\$806,682,154 00	\$7,111,770 30
Deduct amount re-insured	208,629,680 00	1,837,114 32
Net amount in force	\$598,052,474 00	\$5,274,655 98

	Marine and Inland.	Premiums.
In force December 31, 1915	\$12,576,886 00	\$244,871 90
Written during the year	37,813,325 00	499,491 29
Totals	\$50,390,211 00	\$744,363 19
Expired and terminated	32,914,206 00	381,617 78
In force at end of the year	\$17,476,005 00	\$362,745 41
Deduct amount re-insured	3,349,829 00	39,953 85
Net amount in force	\$14,126,176 00	\$322,791 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$19,694,326 00	\$10,757,703 00
Net premiums received	285,546 69	119,214 67
Net losses paid	82,133 27	38,935 79
Net losses incurred	72,800 54	38,935 79

LUMBER MUTUAL FIRE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1912.)

GEORGE H. DAVENPORT, President.

HARRY E. STONE, Secretary.

W. F. SNYDER, Attorney, San Francisco.

MUTUAL.

Ledger assets, December 31, of previous year \$1,028,252 60

INCOME.		
Gross premiums		\$643,341 47
Deduct:		
Re-insurance	\$13 85	
Return	62,364 38	62,378 23
Total net premiums written		\$580,963 24
Interest on bonds	\$40,635 33	
Interest from other sources	4,837 02	
Total interest		45,472 35
From other sources		25,000 00
Agents' balances previously charged off		21 91
Profit on sale or maturity of ledger assets		301 27
Increase in book value of ledger assets		596 79
Total income		\$652,355 56
Total		\$1,680,608 16

DISBURSEMENTS.		
Gross amount paid for losses	\$183,359 78	
Deduct:		
Salvage	\$20 86	
Re-insurance	300 00	
Discount	459 70	780 56
Net amount paid for losses		\$182,579 22
Expenses of adjustment, settlement of losses		835 83
Commissions or brokerage		32,141 47
Allowance to agencies		3,724 93
Salaries, fees and other charges of officers, etc.		46,480 17
Rents		4,740 00
Advertising, printing and stationery		4,297 05
Postage, telegrams, telephone and express		1,112 52
Legal expenses		1,315 03
Furniture and fixtures		1,462 92
Fire department, patrol and salvage corps fees, taxes and expenses ..		715 61
Inspections and surveys		7,117 16
State taxes on premiums		8,565 65
Insurance department licenses and fees		1,082 75
All other licenses, fees and taxes		2,001 27
Other disbursements		3,598 34
Dividends to policyholders		289,029 83
Agents' balances charged off		15 99
Decrease in book value of ledger assets		425 11
Total disbursements		\$591,240 85
Balance		\$1,089,367 31

LEDGER ASSETS.		
Book value of bonds		\$961,280 42
Cash in office		1,344 00
Deposits in trust companies and banks on interest		108,995 60
Agents' balances, business written subsequent to October 1 last		17,554 43
Agents' balances, business written prior to October 1 last		38 36
Other ledger assets		154 50
Total ledger assets		\$1,089,367 31

Non-Ledger Assets.		
Interest due and accrued on bonds	\$12,977 22	
Interest due and accrued on other assets	200 00	
Total		13,177 22
Other non-ledger assets		16,060 11
Gross assets		\$1,118,604 64

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$38 36	
Overdue and accrued interest on bonds in default	435 42	
Market value of special deposits in excess of liabilities	4,271 44	
Book value of ledger assets over market value	15,545 42	
Amount due from agents	15,375 33	35,665 97
Total admitted assets		\$1,082,938 67

LIABILITIES.

Losses in process of adjustment, or in suspense	\$16,057 13	
Losses resisted	2,171 25	
Net amount of unpaid losses		\$18,228 38
Unearned premiums		278,431 24
Salaries, rents, expenses, bills, accounts, fees, etc.		158 04
Estimated amount hereafter payable for federal, state and other taxes		7,126 60
Reserve for federal income tax		65 00
Reserve for contingencies, guaranty capital		200,000 00
Total amount of all liabilities		\$504,009 26
Surplus		578,929 41
Total		\$1,082,938 67

RISKS AND PREMIUMS.

	Risks.	Cash premiums.	Contingent premiums.
In force December 31, 1915	\$23,299,360 00	\$502,873 79	\$1,508,621 37
Written during the year	29,963,355 00	643,341 47	1,930,024 41
Totals	\$53,262,715 00	\$1,146,215 26	\$3,438,645 78
Expired and terminated	27,173,000 00	589,352 79	1,768,058 37
In force at end of the year	\$26,089,715 00	\$556,862 47	\$1,670,587 41

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$26,089,715 00	\$556,862 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$573,799 16
Net premiums received	9,688 48
Net losses paid	1,295 64
Net losses incurred	1,295 64

LUMBERMEN'S MUTUAL INSURANCE COMPANY.**Mansfield, Ohio.**

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1912.)

E. S. NAIL, President.

W. H. G. KEGG, Secretary.

W. F. SNYDER, Attorney, San Francisco.

MUTUAL.

Ledger assets December 31 of previous year	\$743,309 29
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INCOME.

Gross premiums -----	\$921,862 91	
Deduct:		
Re-insurance -----	\$794 80	
Return -----	144,186 34	144,981 14
Total net premiums written -----		\$776,881 77
Interest on mortgage loans -----	\$7,983 43	
Interest on collateral loans -----	680 95	
Interest on bonds and dividends on stocks -----	21,158 53	
Interest from other sources -----	677 38	
Rents -----	2,500 00	
Total interest and rents -----		33,000 29
Agents' balances previously charged off -----		91 85
Increase in book value of ledger assets -----		6,350 00
Total income -----		\$816,323 91
Total -----		\$1,559,633 20

DISBURSEMENTS.

Gross amount paid for losses -----	\$226,512 55	
Deduct:		
Salvage -----	\$14 96	
Re-insurance -----	19 40	
Discount -----	434 08	468 44
Net amount paid for losses -----		\$226,044 11
Expenses of adjustment, settlement of losses -----		1,751 82
Commissions or brokerage -----		93,140 13
Salaries, fees and other charges of officers, etc. -----		38,187 95
Rents -----		3,277 20
Advertising, printing and stationery -----		3,278 98
Postage, telegrams, telephones and express -----		1,562 80
Legal expenses -----		676 76
Furniture and fixtures -----		3,351 44
Underwriters' boards and tariff associations -----		179 92
Fire department, patrol and salvage corps, fees, taxes and expenses -----		745 96
Inspections and surveys -----		15,846 45
Repairs and expenses on real estate -----		10,904 44
Taxes on real estate -----		189 32
State taxes on premiums -----		7,048 53
Insurance department licenses and fees -----		1,640 57
All other licenses, fees and taxes -----		5,147 22
Other disbursements -----		5,485 42
Dividends to policyholders -----		192,164 96
Decrease in book value of ledger assets -----		835 00
Total disbursements -----		\$611,458 98
Balance -----		\$948,174 22

LEDGER ASSETS.

Book value of real estate -----	\$30,000 00
Mortgage loans on real estate -----	162,500 00
Loans secured by pledge of bonds, etc. -----	2,300 00
Book value of bonds and stocks -----	534,843 15
Cash in office -----	1,233 91
Deposits in trust companies and banks not on interest -----	106,805 14
Deposits in trust companies and banks on interest -----	30,304 79
Agents' balances, business written subsequent to October 1 last -----	80,187 23
Total ledger assets -----	\$948,174 22

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$2,680 61	
Interest due and accrued on bonds-----	5,047 87	
		7,728 48
Market value of bonds and stocks over book value-----		18,359 68
Gross assets -----		\$974,262 38

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities-----		4,500 00
Total admitted assets-----		\$969,762 38

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$49,868 00	
Losses resisted -----	2,200 00	
Total claims for losses-----		\$52,068 00
Unearned premiums -----		293,918 83
Dividends declared and unpaid to policyholders-----		730 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		100 00
Estimated amount hereafter payable for federal, state and other taxes-----		7,500 00
Contingent commissions or other charges-----		15,177 89
Total amount of all liabilities-----		\$469,494 72
Surplus -----		500,267 66
Total -----		\$969,762 38

RISKS AND PREMIUMS.

	Risks.	Cash premiums.	Contingent premiums.
In force December 31, 1915-----	\$25,415,806 00	\$500,364 21	\$1,429,440 75
Written during the year-----	54,514,630 00	921,862 91	1,809,885 30
Totals -----	\$79,930,436 00	\$1,422,227 12	\$3,239,326 05
Expired and terminated-----	33,515,414 00	661,320 18	1,635,128 70
In force at end of the year-----	\$46,415,022 00	\$760,906 94	\$1,604,197 35
Deduct amount re-insured-----	43,000 00	653 76	
Net amount in force-----	\$46,372,022 00	\$760,253 18	
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.	
Not more than one year to run-----	\$42,574,513 00	\$712,900 20	
More than one and not more than three years to run-----	274,623 00	2,685 93	
More than three years to run-----	3,565,886 00	44,667 05	
Net amount in force December 31, 1916-----	\$46,415,022 00	\$760,253 18	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,221,404 00
Net premiums received-----	18,467 06
Net losses paid-----	729 52
Net losses incurred-----	2,287 58

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1914.)

EVERETT C. BENTON, President.

WALTER ADLARD, Secretary.

MAHLON C. HARRISON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$1,493,796 75

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$634,379 40	\$981,158 86	
Deduct:			
Re-ins., fire	\$94,501 43		
Ret., fire	99,729 18		
Re-ins., mar. and inl.....	227,266 49		
Ret., mar. and inl.....	170,786 21	194,230 61	398,052 70
Total net premiums written.....	\$440,148 79	\$583,106 16	\$1,023,254 95
Interest on bonds and dividends on stocks.....		\$50,280 88	
Interest from other sources.....		3,105 56	
Total interest			53,386 44
From all other sources.....			1,312 36
Profit on sale or maturity of ledger assets.....			4,390 00
Increase in book value of ledger assets.....			504 10
Total income			\$1,082,847 85
Total			\$2,576,644 60

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$330,989 03	\$329,104 80	
Deduct:			
Sal., fire	\$3,580 83		
Re-ins., fire	43,073 18		
Dis., fire	52 51		
Sal., mar. and inl.....	4,896 55		
Re-ins., mar. and inl.....	97,832 60	46,706 52	102,729 15
Net amount paid for losses.....	\$284,282 51	\$226,375 65	\$510,658 16
Expenses of adjustment, settlement of losses.....			16,981 21
Commissions or brokerage.....			272,676 39
Salaries and expenses of special and general agents.....			7,802 97
Salaries, fees and other charges of officers, etc.....			46,040 32
Rents			5,189 53
Advertising, printing and stationery.....			5,263 25
Postage, telegrams, telephone and express.....			3,416 84
Furniture and fixtures.....			816 14
Maps, including corrections.....			1,795 86
Underwriters' boards and tariff associations.....			8,125 32
Fire department, patrol and salvage corps, fees, taxes and expenses.....			5,700 64
Inspections and surveys.....			1,319 50
State taxes on premiums.....			9,889 44
Insurance department licenses and fees.....			2,692 20
All other licenses, fees and taxes.....			7,086 65
Other disbursements			2,603 48
Interest and dividends to stockholders.....			30,000 00
Agents' balances charged off.....			1,847 30
Decrease in book value of ledger assets.....			2,068 41
Total disbursements			\$941,973 61
Balance			\$1,634,670 99

LEDGER ASSETS.

Loans secured by pledge of bonds, etc.....	\$50,000 00
Book value of bonds and stocks.....	1,281,967 90
Cash in office.....	1,837 58
Deposited in trust companies and banks on interest.....	96,574 58
Agents' balances, business written subsequent to October 1 last.....	198,832 31
Agents' balances, business written prior to October 1 last.....	5,208 62
Other ledger assets.....	250 00
Total ledger assets.....	\$1,634,670 99

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$10,473 33	
Interest due and accrued on collateral loans-----	75 00	
Interest due and accrued on other assets-----	358 17	
Total -----		10,906 50
Other non-ledger assets-----		1,079 65
Gross assets -----		\$1,646,657 14

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$5,208 62	
Book value of ledger assets over market value-----	9,087 90	
Total -----		14,521 52
Total admitted assets-----		\$1,632,135 62

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$46,920 57	
Losses in process of adjustment, or in suspense-----	204,435 00	
Total claims for losses-----	\$251,355 57	
Deduct re-insurance -----	41,927 88	
Net amount of unpaid losses-----		\$209,427 69
Premiums received and receivable-----	\$417,087 29	
Unearned premiums on inland navigation risks-----	204,927 10	
Unearned premiums on marine risks-----	23,231 30	
Total unearned premiums-----		645,245 69
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,244 39
Estimated amount hereafter payable for federal, state and other taxes		16,006 48
Total liabilities, except deposit capital-----		\$871,924 25
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	260,211 37	
Surplus to policyholders-----		760,211 37
Total -----		\$1,632,135 62

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$97,317,320 00	\$944,328 45
Written during the year-----	64,347,107 00	634,379 40
Totals -----	\$161,664,427 00	\$1,578,707 85
Expired and terminated-----	59,789,787 00	598,073 55
In force at end of the year-----	\$101,874,640 00	\$980,634 30
Deduct amount re-insured-----	17,648,990 00	166,973 60
Net amount in force-----	\$84,225,650 00	\$813,660 70
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$18,135,911 00	\$347,848 31
Written during the year-----	106,321,042 00	981,158 86
Totals -----	\$124,456,953 00	\$1,329,007 17
Expired and terminated-----	99,844,309 00	873,408 98
In force at end of the year-----	\$24,612,644 00	\$455,598 19
Deduct amount re-insured-----	3,546,783 00	22,512 69
Net amount in force-----	\$21,065,861 00	\$433,085 50
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$25,711,620 00	\$272,051 40
More than one, not more than three years to run----	37,340,732 00	301,166 60
More than three years to run-----	21,173,298 00	240,442 70
Net amount in force December 31, 1916-----	\$84,225,650 00	\$813,660 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Marine and Inland.
Net risks written.....	\$9,234,304 00
Net premiums received.....	84,632 80
Net losses paid.....	14,974 99
Net losses incurred.....	18,987 67

MECHANICS AND TRADERS INSURANCE COMPANY.

New Orleans, Louisiana.

Year ending December 31, 1916.

(Incorporated 1869. Commenced business in California, 1906.)

H. A. SMITH, President.

T. B. NORTON, G. H. TRYON, Secretaries.

WAYMAN & HENRY, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$300,000 00	
Ledger assets December 31 of previous year.....		\$1,542,785 04

INCOME.

Gross premiums	\$1,339,384 89	
Deduct:		
Re-insurance	\$450,064 09	
Return	223,438 80	673,502 89
Total net premiums written.....		\$665,882 00
Interest on bonds and dividends on stocks.....	\$61,518 90	
Interest from other sources.....	668 03	
Rents	3,600 00	
Total interest and rents.....		65,786 93
Agents' balances previously charged off.....		3 23
Borrowed money		40,000 00
Profit on sale or maturity of ledger assets.....		4,487 05
Total income		\$776,159 21
Total		\$2,318,944 25

DISBURSEMENTS.

Gross amount paid for losses.....	\$534,769 09	
Deduct:		
Salvage	\$4,281 17	
Re-insurance	187,881 39	192,162 56
Net amount paid for losses.....		\$342,606 53
Expenses of adjustment, settlement of losses.....		5,953 12
Commissions or brokerage.....		120,429 38
Allowance to agencies.....		23 07
Salaries and expenses of special and general agents.....		72,840 22
Salaries, fees and other charges of officers, etc.....		4,977 18
Rents		3,671 53
Advertising, printing and stationery.....		9,008 49
Postage, telegrams, telephone and express.....		5,036 92
Legal expenses		2,208 84
Furniture and fixtures.....		583 50
Maps, including corrections.....		692 99
Underwriters' boards and tariff associations.....		13,338 14
Fire department, patrol and salvage corps, fees, taxes and expenses.....		6,856 16
Inspections and surveys.....		1,223 55
Repairs and expenses on real estate.....		51 24
Taxes on real estate.....		1,102 50

State taxes on premiums.....	13,433 68
Insurance department licenses and fees.....	5,506 75
All other licenses, fees and taxes.....	11,178 62
Other disbursements	885 08
Borrowed money repaid.....	40,000 00
Agents' balances charged off.....	697 04
Loss on sale or maturity of ledger assets.....	12,461 76

Total disbursements	\$674,766 29
Balance	\$1,644,177 96

LEDGER ASSETS.

Book value of real estate.....	\$22,000 00
Book value of bonds and stocks.....	1,283,567 45
Deposited in trust companies and banks not on interest.....	52,402 44
Deposited in trust companies and banks on interest.....	129,626 00
Agents' balances, business written subsequent to October 1 last.....	155,408 19
Agents' balances, business written prior to October 1 last.....	1,173 88
Total ledger assets.....	\$1,644,177 96

Non-Ledger Assets.

Interest due and accrued on bonds.....	22,633 74
Market value of real estate over book value.....	1,500 00
Other non-ledger assets.....	4,573 32
Gross assets	\$1,672,885 02

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$1,173 88
Book value of ledger assets over market value.....	63,681 45
	64,855 33
Total admitted assets.....	\$1,608,029 69

LIABILITIES.

Losses adjusted and unpaid.....	\$15,474 10
Losses in process of adjustment, or in suspense.....	192,164 44
Losses resisted	12,155 22
Total claims for losses.....	\$219,793 76
Deduct re-insurance	125,320 90
Net amount of unpaid losses.....	\$94,472 86
Premiums received and receivable.....	\$1,115,582 00
Total unearned premiums.....	582,366 11
Estimated amount hereafter payable for federal, state and other taxes.....	17,000 00
Contingent commissions or other charges.....	3,000 00
Total liabilities, except deposit capital.....	\$696,838 97
Cash capital	\$300,000 00
Surplus over all liabilities.....	611,190 72
Surplus to policyholders.....	911,190 72
Total	\$1,608,029 69

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$166,568,901 00	\$1,647,293 47
Written during the year.....	138,393,915 00	1,339,384 89
Totals	\$304,962,816 00	\$2,986,678 36
Expired and terminated.....	120,382,118 00	1,204,345 83
In force at end of the year.....	\$184,580,698 00	\$1,782,332 53
Deduct amount re-insured.....	70,684,174 00	666,750 53
Net amount in force.....	\$113,896,524 00	\$1,115,582 00

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$35,942,657 00	\$371,848 98
More than one and not more than three years to run	61,429,168 00	557,729 85
More than three years to run.....	16,524,699 00	186,003 17
Net amount in force December 31, 1916.....	\$113,896,524 00	\$1,115,582 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,971,006 00
Net premiums received.....	39,274 48
Net losses paid.....	11,795 31
Net losses incurred.....	12,590 19

THE MERCANTILE INSURANCE COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1916.)

E. G. RICHARDS, President.

ROBERT NEWBOULT, Secretary.

G. M. WARD, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00
Ledger assets, December 31, of previous year.....	\$2,989,896 88

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,546,913 94	\$560,212 77	
Deduct:			
Re-ins., fire	\$399,994 22		
Ret., fire	280,969 77		
Re-ins., mar. and inl..	131,001 44		
Ret., mar. and inl....	89,118 46	680,963 99	220,119 90
Total net premiums written.....	\$865,949 95	\$340,092 87	\$1,206,042 82
Interest on bonds and dividends on stocks.....		\$114,548 39	
Interest from other sources.....		2,367 96	
Total interest			116,906 35
From all other sources.....			5 00
Profit on sale or maturity of ledger assets.....			8,371 39
Total income			\$1,331,325 56
Total			\$4,321,222 44

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$590,000 36	\$48,949 54	
Deduct:			
Sal., fire	\$7,637 54		
Re-ins., fire	183,867 43		
Sal., mar. and inl....	1,548 59		
Re-ins., mar. and inl..	10,407 19	191,504 97	11,955 78
Net amount paid for losses.....	\$398,495 39	\$36,993 76	\$435,489 15
Expenses of adjustment, settlement of losses.....			4,569 85
Commissions or brokerage.....			308,723 09
Allowance to agencies.....			2,480 11
Salaries and expenses of special and general agents.....			26,609 20
Salaries, fees and other charges of officers, etc.....			59,691 56
Rents			6,507 34

Advertising, printing and stationery	16,716 01
Postage, telegrams, telephone and express	5,950 63
Legal expenses	1,498 33
Furniture and fixtures	1,088 54
Maps, including corrections	742 67
Underwriters' boards and tariff associations	11,419 93
Fire department, patrol and salvage corps, fees, taxes and expenses	4,727 17
Inspections and surveys	997 01
State taxes on premiums	10,577 27
Insurance department licenses and fees	5,579 85
All other licenses, fees and taxes	8,592 10
Other disbursements	3,731 79
Interest and dividends to stockholders	100,000 00
Agents' balances charged off	357 47
Loss on sale or maturity of ledger assets	13,221 96
Decrease in book value of ledger assets	486 40
Total disbursements	\$1,029,757 43
Balance	\$3,291,465 01

LEDGER ASSETS.

Book value of bonds and stocks	\$2,885,396 11
Deposited in trust companies and banks on interest	204,316 47
Agents' balances, business written subsequent to October 1 last	197,870 38
Agents' balances, business written prior to October 1 last	3,070 15
Other ledger assets	811 90
Total ledger assets	\$3,291,465 01

Non-Ledger Assets.

Interest due and accrued on bonds	32,305 39
Gross assets	\$3,323,770 40

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,070 15
Book value of ledger assets over market value	78,626 11
Deposit with P. C. A. underwriting conference	100 00
	81,796 26
Total admitted assets	\$3,241,974 14

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$24,233 00
Losses in process of adjustment, or in suspense	361,225 62
Losses resisted	6,700 00
Total claims for losses	\$392,158 62
Deduct re-insurance	170,869 48
Net amount of unpaid losses	\$221,289 14
Premiums received and receivable	\$723,830 42
Unearned premiums on inland navigation risks	148,041 16
Unearned premiums on marine risks	1,277 32
Total unearned premiums	\$873,148 90
Salaries, rents, expenses, bills, accounts, fees, etc.	4,000 00
Estimated amount hereafter payable for federal, state and other taxes	30,150 00
Contingent commissions or other charges	4,951 42
Total liabilities, except deposit capital	\$1,133,529 46
Cash capital	\$1,000,000 00
Surplus over all liabilities	1,108,434 68
Surplus to policyholders	2,108,434 68
Total	\$3,241,974 14

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$186,838,979 00	\$1,585,976 69
Written during the year-----	183,224,646 00	1,546,913 94
Totals -----	\$370,063,625 00	\$3,132,890 63
Expired and terminated-----	138,560,563 00	1,353,113 07
In force at end of the year-----	\$231,503,062 00	\$1,779,777 56
Deduct amount re-insured-----	55,390,983 00	421,988 92
Net amount in force-----	\$176,112,079 00	\$1,357,788 64
	Marine and Inland.	Premiums.
Written during the year-----	\$41,484,287 00	\$560,212 77
Expired and terminated-----	17,337,242 00	143,310 46
In force at end of the year-----	\$24,147,045 00	\$416,902 31
Deduct amount re-insured-----	45,120 20	119,542 67
Net amount in force-----	\$19,635,025 00	\$297,359 64
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$70,732,299 00	\$545,629 28
More than one and not more than three years to run	2,176,353 00	10,816 52
More than three years to run-----	103,170,245 00	801,129 40
Advance premiums -----	33,182 00	213 44
Net amount in force December 31, 1916-----	\$176,112,079 00	\$1,357,788 64

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$2,045,131 00	\$693,339 00
Net premiums received-----	31,268 58	14,674 28
Net losses paid-----	3,107 84	3,632 94
Net losses incurred-----	3,171 84	3,997 94

MERCHANTS FIRE ASSURANCE CORPORATION.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated, 1910. Commenced business in California, 1911.)

EDWARD L. BALLARD, President.

AIDEN C. NOBLE, Secretary.

W. W. ALVERSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----	\$1,215,131 03	
Increase of paid-up capital during year-----	200,000 00	
Extended at -----		\$1,415,131 03

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$1,631,093 39	\$100,603 94
Deduct:		
Re-ins., fire -----	\$546,733 56	
Ret., fire -----	316,294 46	
Re-ins., mar. and inl.---	15,170 00	
Ret., mar. and inl.---	8,194 64	23,364 64
Total net premiums written-----	\$768,065 37	\$77,239 30
		\$845,304 67

Interest on mortgage loans.....	\$14,048 45	
Interest on bonds and dividends on stocks.....	53,388 72	
Interest from other sources.....	2,311 89	
Total interest		69,749 06
From all other sources.....		5,159 95
Borrowed money		40,000 00
Profit on sale or maturity of ledger assets.....		34,286 37
Increase in book value of ledger assets.....		5 98
Total income		\$994,506 03
Total		\$2,409,637 06

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$448,071 33	\$24,946 98	
Deduct :			
Sal., fire	\$3,679 56		
Re-ins., fire	146,916 32		
Sal., mar. and inl.....	524 58		
Re-ins., mar. and inl....	10,116 78	150,595 88	10,641 36
Net amount paid for losses.....	\$297,475 45	\$14,305 62	\$311,781 07
Expenses of adjustment, settlement of losses.....			5,598 13
Commissions or brokerage.....			116,594 13
Allowance to agencies.....			615 85
Salaries, fees and other charges of officers, etc.....			64,260 08
Rents			3,533 36
Advertising, printing and stationery.....			3,462 37
Postage, telegrams, telephone and express.....			1,917 09
Legal expenses			428 67
Furniture and fixtures.....			1,135 77
Maps, including corrections.....			1,133 98
Underwriters' boards and tariff associations.....			6,487 43
Fire department, patrol and salvage corps, fees, taxes and expenses.....			1,712 71
Inspections and surveys.....			61 07
State taxes on premiums.....			9,135 89
Insurance department licenses and fees.....			2,377 62
All other licenses, fees and taxes.....			2,565 75
Other disbursements			1,644 25
Interest and dividends to stockholders.....			45,750 00
Borrowed money repaid.....			40,000 00
Interest on borrowed money.....			9 72
Loss on sale or maturity of ledger assets.....			243 00
Decrease in book value of ledger assets.....			6 14
Total disbursements			\$620,454 08
Balance			\$1,789,182 98

LEDGER ASSETS.

Mortgage loans on real estate.....	\$339,300 00
Book value of bonds and stocks.....	1,205,740 00
Cash in office.....	250 00
Deposited in trust companies and banks on interest.....	67,923 93
Agents' balances, business written subsequent to October 1 last.....	167,358 44
Agents' balances, business written prior to October 1 last.....	14,610 61
Total ledger assets.....	\$1,789,182 98

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,539 13
Interest due and accrued on bonds.....	9,517 05
Interest due and accrued on other assets.....	128 08
Market value of bonds and stocks over book value.....	12,184 26
Gross assets	\$1,841,922 24

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	14,610 61
Total admitted assets	\$1,827,311 63

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$7,943 00	
Losses in process of adjustment, or in suspense	224,415 00	
Losses resisted	3,333 00	
Total claims for losses	\$235,691 00	
Deduct re-insurance	108,425 00	
Net amount of unpaid losses		\$127,266 00
Premiums received and receivable		573,538 36
Reserve for contingencies		100,000 00
Total liabilities, except deposit capital		\$800,804 36
Cash capital	\$400,000 00	
Surplus over all liabilities	626,507 27	
Surplus to policyholders		1,026,507 27
Total		\$1,827,311 63

RISKS AND PREMIUMS.

	Fire Risks.	Premiums.
In force December 31, 1915	\$95,976,764 00	\$1,049,088 46
Written during the year	168,395,597 00	1,631,093 39
Excess of original premiums		22,139 81
Totals	\$264,372,361 00	\$2,702,321 66
Expired and terminated	100,567,183 00	1,173,808 59
In force at end of the year	\$163,805,178 00	\$1,528,513 07
Deduct amount re-insured	71,776,168 00	537,739 64
Net amount in force	\$92,029,010 00	\$990,773 43
	Marine and Inland.	Premiums.
Written during the year	\$5,860,815 00	\$100,603 94
Expired and terminated	1,620,004 00	24,547 31
In force at end of the year	\$4,240,811 00	\$76,056 63
Deduct amount re-insured	708,020 00	14,351 06
Net amount in force	\$3,532,791 00	\$61,705 57
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$51,822,093 00	\$607,656 00
More than one and not more than three years to run	35,361,349 00	347,621 00
More than three years to run	7,882,971 00	92,894 00
Advance premiums	495,388 00	4,308 00
Net amount in force December 31, 1916	\$95,561,801 00	\$1,052,479 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written	\$4,177,109 00
Net premiums received	61,435 90
Net losses paid	16,223 22
Net losses incurred	15,001 47

MERCHANTS FIRE INSURANCE COMPANY.**Denver, Colorado.**

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1910.)

W. J. GALLIGAN, President.

J. R. GARDNER, Secretary.

CLARENCE DE VEUVE, Attorney, San Francisco.

CAPITAL.		
Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$482,954 07
INCOME.		
Gross premiums	\$271,647 16	
Deduct:		
Re-insurance	\$25,575 57	
Return	24,111 68	49,687 25
Total net premiums written		\$221,959 91
Interest on mortgage loans	\$21,313 73	
Interest on collateral loans	19 82	
Interest on bonds and dividends on stocks	7,634 07	
Interest from other sources	1,735 45	
Rents	495 50	
Total interest and rents		31,198 57
From all other sources		3,157 00
Profit on sale or maturity of ledger assets		40 00
Total income		\$256,355 48
Total		\$739,309 55
DISBURSEMENTS.		
Gross amount paid for losses	\$104,749 74	
Deduct:		
Reinsurance	13,213 03	
Net amount paid for losses		\$91,536 71
Expenses of adjustment, settlement of losses		1,750 31
Commissions or brokerage		61,323 68
Salaries and expenses of special and general agents		2,361 34
Salaries, fees and other charges of officers, etc.		13,161 35
Rents		1,200 00
Advertising, printing and stationery		2,965 74
Postage, telegrams, telephone and express		1,390 05
Furniture and fixtures		529 65
Maps, including corrections		471 69
Underwriters' boards and tariff associations		2,039 70
Fire department, patrol and salvage corps, fees, taxes and expenses		333 98
Repairs and expenses on real estate		530 83
Taxes on real estate		158 18
State taxes on premiums		1,571 03
Insurance department licenses and fees		1,281 00
All other licenses, fees and taxes		2,304 72
Other disbursements		1,362 71
Interest and dividends to stockholders		16,000 00
Agents' balances charged off		154 27
Decrease in book value of ledger assets		960 75
Total disbursements		\$203,387 69
Balance		\$535,921 86

LEDGER ASSETS.

Book value of real estate.....	\$18,254 39
Mortgage loans on real estate.....	288,358 80
Loans secured by pledge of bonds, etc.....	332 86
Book value of bonds and stocks.....	168,418 65
Cash in office.....	3,205 57
Deposited in trust companies and banks on interest.....	28,070 78
Agents' balances, business written subsequent to October 1 last.....	26,620 33
Agents' balances, business written prior to October 1 last.....	392 11
Bills receivable taken for fire risks.....	573 52
Other ledger assets.....	1,694 85
Total ledger assets.....	\$535,921 86

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$4,844 59	
Interest due and accrued on bonds.....	2,848 63	
Interest due and accrued on collateral loans.....	27 17	
Interest due and accrued on other assets.....	315 96	
		8,036 35
Other non-ledger assets.....		3,898 21
Gross assets		\$547,856 42

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$3,898 21	
Agents' balances, business prior to October 1 last.....	392 11	
Bills receivable, taken for marine, inland and fire risks.....	573 52	
Book value of ledger assets over market value.....	1,694 85	
		6,558 69
Total admitted assets.....		\$541,297 73

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$20,239 60	
Deduct re-insurance	1,540 38	
Net amount of unpaid losses.....		\$18,699 22
Total unearned premiums.....		191,991 00
Salaries, rents, expenses, bills, accounts, fees, etc.....		106 08
Estimated amount hereafter payable for federal, state and other taxes.....		712 64
All other liabilities.....		1,443 79
Total liabilities, except deposit capital.....		\$212,952 73
Cash capital	\$200,000 00	
Surplus over all liabilities.....	128,345 00	
Surplus to policyholders.....		328,345 00
Total		\$541,297 73

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$25,502,208 00	\$312,394 52
Written during the year.....	22,025,495 00	271,647 16
Excess of original premiums.....		2,876 10
Totals	\$47,527,703 00	\$586,917 78
Expired and terminated.....	16,324,584 00	199,576 47
In force at end of the year.....	\$31,203,119 00	\$387,341 31
Deduct amount re-insured.....	2,350,727 00	36,964 13
Net amount in force.....	\$28,852,392 00	\$350,377 18
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$10,438,233 00	\$119,691 84
More than one and not more than three years to run.....	10,601,944 00	180,159 41
More than three years to run.....	3,064,615 00	50,525 93
Net amount in force December 31, 1916.....	\$28,852,392 00	\$350,377 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written.....	\$1,656,124 00
Net premiums received.....	26,786 47
Net losses paid.....	6,328 92
Net losses incurred.....	9,886 42

MICHIGAN COMMERCIAL INSURANCE COMPANY.

Lansing, Michigan.

Year ending December 31, 1916.

(Incorporated 1904. Commenced business in California, 1907.)

F. D. BENNETT, President.

B. L. HEWETT, Secretary.

GEO. W. BROOKS, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00
Ledger assets December 31 of previous year.....	\$1,007,457 96

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,063,631 13	\$171,136 28	
Deduct:			
Re-insurance, fire	\$255,709 86		
Return, fire	223,682 35		
Re-in., mar. and inl.	53,654 95		
Return, mar. and inl.	17,704 66	479,392 21	71,359 61
Total net premiums written.....	\$584,238 92	\$99,776 67	\$684,015 59
Interest on mortgage loans.....		\$38,779 21	
Interest on bonds and dividends on stocks.....		4,002 00	
Interest from other sources.....		871 02	
Rents		1,545 18	
Total interest and rents.....			45,197 41
Increase in book value of ledger assets.....			2,724 33
Total income			\$731,937 33
Total			\$1,739,395 29

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$378,572 12	\$66,071 05	
Deduct:			
Salvage, fire	\$3,097 72		
Re-insurance, fire	158,264 16		
Salvage, mar. and inl.	351 79		
Re-in., mar. and inl.	26,905 20	161,361 88	27,256 99
Net amount paid for losses.....	\$217,210 24	\$38,814 06	\$256,024 30
Expenses of adjustment, settlement of losses.....			5,921 73
Commissions or brokerage.....			152,913 31
Salaries and expenses of special and general agents.....			43,613 44
Salaries, fees and other charges of officers, etc.....			20,526 32
Rents			4,050 00
Advertising, printing and stationery.....			8,043 41
Postage, telegrams, telephone and express.....			6,452 02
Legal expenses			198 06
Furniture and fixtures.....			1,087 72
Maps, including corrections.....			5,182 03
Underwriters' boards and tariff associations.....			6,442 29

Fire department, patrol and salvage corps, fees, taxes and expenses	4,393 83
Inspections and surveys	6,208 77
Taxes on real estate	213 28
State taxes on premiums	15,303 25
Insurance department licenses and fees	4,814 68
All other licenses, fees and taxes	7,209 67
Other disbursements	5,673 66
Interest and dividends to stockholders	24,000 00
Agents' balances charged off	300 32

Total disbursements	\$578,571 49
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Balance	\$1,160,823 80
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LEDGER ASSETS.

Book value of real estate	\$13,892 08
Mortgage loans on real estate	834,555 20
Book value of bonds and stocks	89,800 00
Deposited in trust companies and banks on interest	112,682 05
Agents' balances, business written subsequent to October 1 last	108,440 70
Agents' balances, business written prior to October 1 last	1,453 77
Total ledger assets	\$1,160,823 80

Non-Ledger Assets.

Interest due and accrued on mortgages	\$15,775 45
Interest due and accrued on bonds	1,119 82
Interest due and accrued on other assets	50 22
	16,945 49
Market value of bonds and stocks over book value	660 00
Other non-ledger assets	1,630 52
Gross assets	\$1,180,059 81

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	1,453 77
Total admitted assets	\$1,178,606 04

LIABILITIES.

Losses adjusted and unpaid	\$32,338 24
Losses in process of adjustment, or in suspense	99,528 68
Losses resisted	15,364 04
Total claims for losses	\$147,230 96
Deduct re-insurance	55,040 20
Net amount of unpaid losses	\$92,190 76
Premiums received and receivable	\$444,355 24
Unearned premiums on inland navigation risks	509 13
Unearned premiums on marine risks	11,307 92
Total unearned premiums	456,172 29
Salaries, rents, expenses, bills, accounts, fees, etc.	2,100 00
Estimated amount hereafter payable for federal, state and other taxes	15,000 00
Contingent commissions or other charges	900 00
Total liabilities, except deposit capital	\$566,363 05
Cash capital	\$400,000 00
Surplus over all liabilities	212,242 99
Surplus to policyholders	612,242 99
Total	\$1,178,606 04

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$126,330,880 00	\$1,325,169 66
Written during the year-----	98,504,347 00	1,063,631 13
Totals -----	\$224,835,227 00	\$2,388,740 79
Expired and terminated-----	84,057,529 00	940,131 14
In force at end of the year-----	\$140,777,698 00	\$1,448,609 65
Deduct amount re-insurance-----	63,239,510 00	680,322 89
Net amount in force-----	\$77,538,188 00	\$768,286 76
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$3,088,791 00	\$74,222 48
Written during the year-----	11,575,484 00	171,136 28
Totals -----	\$14,664,275 00	\$245,358 76
Expired and terminated-----	11,693,466 00	175,733 04
In force at end of the year-----	\$2,970,809 00	\$69,625 72
Deduct amount re-insurance-----	2,408,247 00	45,991 62
Net amount in force-----	\$562,562 00	\$23,634 10
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$34,074,275 00	\$380,630 21
More than one and not more than three years to run-----	38,983,327 00	336,778 39
More than three years to run-----	4,480,586 00	50,878 16
Net amount in force December 31, 1916-----	\$77,538,188 00	\$768,286 76

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$2,770,558 00	\$192,620 00
Net premiums received-----	43,404 04	5,256 36
Net losses paid-----	16,128 99	510 84
Net losses incurred-----	16,590 67	225 84

MICHIGAN FIRE AND MARINE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1916.

(Incorporated 1880.)

D. M. FERRY, JR., President.

H. E. EVERETT, Secretary.

WAYMAN & HENRY, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,568,769 65

INCOME.

Gross premiums	\$1,308,694 73	
Deduct :		
Re-insurance	\$274,495 95	
Return	244,011 33	518,507 28
Total net premiums written		\$790,187 45
Interest on mortgage loans	\$34,127 42	
Interest on bonds and dividends on stocks	30,949 13	
Interest from other sources	2,066 06	
Total interest		67,142 61
Agents' balances previously charged off		74 37
Profit on sale or maturity of ledger assets		400 00
Increase in book value of ledger assets		1,350 00
Total income		\$859,154 43
Total		\$2,427,924 08

DISBURSEMENTS.

Gross amount paid for losses	\$536,367 26	
Deduct :		
Salvage	\$2,856 00	
Re-insurance	135,486 36	
Discount	165 44	138,507 80
Net amount paid for losses		\$397,859 46
Expenses of adjustment, settlement of losses		7,561 52
Commissions or brokerage		198,763 42
Salaries and expenses of special and general agents		27,917 42
Salaries, fees and other charges of officers, etc.		27,525 36
Rents		6,250 08
Advertising, printing and stationery		21,036 40
Postage, telegrams, telephone and express		4,005 20
Legal expenses		1,362 78
Furniture and fixtures		402 55
Maps, including corrections		2,146 29
Underwriters' boards and tariff associations		10,730 96
Fire department, patrol and salvage corps, fees, taxes and expenses		8,940 60
Inspections and surveys		10,618 19
State taxes on premiums		19,498 77
Insurance department licenses and fees		3,144 26
All other licenses, fees and taxes		4,889 62
Other disbursements		888 18
Interest and dividends to stockholders		40,000 00
Decrease in book value of ledger assets		6,841 50
Total disbursements		\$800,382 56
Balance		\$1,627,541 52

LEDGER ASSETS.

Book value of real estate	\$367 90	
Mortgage loans on real estate	521,945 00	
Book value of bonds and stocks	810,000 00	
Cash in office	16,434 71	
Deposited in trust companies and banks on interest	67,162 04	
Agents' balances, business written subsequent to October 1 last	206,183 05	
Agents' balances, business written prior to October 1 last	5,348 82	
Other ledger assets	100 00	
Total ledger assets		\$1,627,541 52

Non-Ledger Assets.

Interest due and accrued on mortgages	\$7,817 86	
Interest due and accrued on bonds	13,253 57	
Interest due and accrued on other assets	82 12	
		21,153 55
Market value of bonds and stocks over book value		22,583 00
Gross assets		\$1,671,278 07

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	5,348 82
Total admitted assets.....	\$1,665,929 25

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$26,878 75
Losses in process of adjustment, or in suspense.....	54,784 82
Losses resisted	5,250 00
Total claims for losses.....	\$86,913 57
Deduct re-insurance	17,508 88
Net amount of unpaid losses.....	\$69,404 69
Premiums received and receivable.....	772,328 73
Dividends declared and unpaid to stockholders.....	20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,645 84
Estimated amount hereafter payable for federal, state and other taxes	9,000 00
Contingent commissions or other charges.....	1,073 61
Total liabilities, except deposit capital.....	\$873,452 87
Cash capital	\$400,000 00
Surplus over all liabilities.....	392,476 38
Surplus to policyholders.....	792,476 38
Total	\$1,665,929 25

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,864,241 00
Net premiums received.....	54,689 62
Net losses paid.....	14,428 04
Net losses incurred.....	18,027 93

MILLERS NATIONAL INSURANCE COMPANY.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1865. Commenced business in California, 1916.)

C. H. SEYBT, President.

M. A. REYNOLDS, Secretary.

J. H. RICHARDS, Attorney, San Francisco.

CAPITAL.

Cash surplus	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,340,005 87

INCOME.

Gross premiums	\$1,551,227 19
Deduct:	
Re-insurance	\$364,024 43
Return	389,334 21
Total net premiums written.....	\$797,868 55
Deposit premiums on renewal risks.....	85,291 26
Interest on mortgage loans.....	\$23,755 49
Interest on bonds and dividends on stocks.....	85,279 29
Interest from other sources.....	2,614 14
Total interest	111,648 92
From all other sources.....	332,467 21
Total income	\$1,327,275 94
Total	\$3,667,281 81

DISBURSEMENTS.

Gross amount paid for losses	\$825,824 33
Deduct:	
Salvage	\$20,712 10
Re-insurance	169,324 21
Discount	2,400 51
Net amount paid for losses	192,436 82
Expenses of adjustment, settlement of losses	\$633,387 51
Commissions or brokerage	9,050 07
Salaries and expenses of special and general agents	142,090 93
Salaries, fees and other charges of officers, etc.	59,049 38
Rents	66,950 70
Advertising, printing and stationery	6,868 89
Postage, telegrams, telephone and express	12,168 92
Legal expenses	8,631 13
Furniture and fixtures	4,590 24
Maps, including corrections	516 81
Underwriters' boards and tariff associations	1,807 44
Fire department, patrol and salvage corps, fees, taxes and expenses	3,881 57
Inspections and surveys	2,549 20
State taxes on premiums	9,761 90
Insurance department licenses and fees	14,654 03
All other licenses, fees and taxes	3,317 10
Other disbursements	8,134 68
Deposit premiums returned	6,441 31
Agents' balances charged off	80,590 86
Decrease in book value of ledger assets	64 92
Total disbursements	13,562 92
Balance	\$1,088,071 11
	\$2,579,210 70

LEDGER ASSETS.

Mortgage loans on real estate	\$505,586 25
Book value of bonds and stocks	1,783,310 00
Cash in office	500 00
Deposited in trust companies and banks not on interest	10,493 94
Deposited in trust companies and banks on interest	106,363 90
Agents' balances, business written subsequent to October 1 last	157,487 61
Agents' balances, business written prior to October 1 last	3,099 40
Notes taken for agents' accounts	2,400 00
Other ledger assets	9,969 60
Total ledger assets	\$2,579,210 70

Non-Ledger Assets.

Interest due and accrued on mortgages	\$9,673 38
Interest due and accrued on bonds	39,361 48
Interest accrued on bank balances	360 74
	49,395 60
Market value of bonds and stocks over book value	31,804 65
Other non-ledger assets	6,313 47
Gross assets	\$2,666,724 42

Deduct Assets Not Admitted.

Cash deposited with general agents	\$3,286 93
Furniture, fixtures and safes	4,000 00
Agents' balances, business prior to October 1 last	3,099 40
Notes taken for agents' accounts	2,400 00
Loans on personal security	1,835 45
Overdue and accrued interest on bonds in default	2,666 67
Market value of special deposits in excess of liabilities	16,649 63
	33,938 08
Total admitted assets	\$2,632,786 34

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$6,069 72	
Losses in process of adjustment, or in suspense-----	173,287 75	
Losses resisted -----	16,097 20	
Total claims for losses-----	\$195,454 67	
Deduct re-insurance -----	67,119 11	
Net amount of unpaid losses-----		\$128,335 56
Premiums received and receivable-----		662,959 46
Amount reclaimable on renewal fire insurance policies-----		316,403 06
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		17,500 00
Contingent commissions or other charges-----		11,840 91
All other liabilities-----		92 50
Total liabilities, except deposit capital-----		\$1,138,131 49
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	994,654 85	
Surplus to policyholders-----		1,494,654 85
Total -----		\$2,632,786 34

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$144,903,753 00	\$1,613,830 63
Written during the year-----	154,707,094 00	1,636,518 45
Totals -----	\$299,610,847 00	\$3,250,349 08
Expired and terminated-----	120,626,898 00	1,255,399 95
In force at end of the year-----	\$178,983,949 00	\$1,994,949 13
Deduct amount re-insured-----	43,025,939 00	462,786 25
Net amount in force-----	\$135,958,010 00	\$1,532,162 88
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$47,857,100 00	\$481,532 06
More than one, not more than three years to run--	39,846,579 00	361,994 29
More than three years to run-----	29,909,496 00	372,233 47
Advance premiums -----	18,344,835 00	316,403 06
Net amount in force December 31, 1916-----	\$135,958,010 00	\$1,532,162 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,643,757 00
Net premiums received-----	41,685 97
Net losses paid-----	2,321 49
Net losses incurred-----	8,140 11

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1915.)

FRED C. VAN DUSEN, President.

WALTER C. LEACH, Secretary.

J. F. MAGEE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$772,507 19

INCOME.

Gross premiums	\$1,282,385 15	
Deduct:		
Re-insurance	\$407,861 89	
Return	172,735 42	580,597 31
Total net premiums written		\$701,787 84
Interest on mortgage loans	\$24,791 20	
Interest on bonds and dividends on stocks	9,159 14	
Interest from other sources	2,495 18	
Total interest		36,445 52
From all other sources		312 65
Borrowed money		78,000 00
Profit on sale or maturity of ledger assets		1,921 31
Increase in book value of ledger assets		5,200 88
Total income		\$823,668 20
Total		\$1,596,175 39

DISBURSEMENTS.

Gross amount paid for losses	\$753,444 59	
Deduct:		
Salvage	\$4,825 18	
Re-insurance	261,739 62	266,564 80
Net amount paid for losses		\$488,879 79
Expenses of adjustment, settlement of losses		13,150 45
Commissions or brokerage		100,490 44
Allowance to agencies		3 88
Salaries and expenses of special and general agents		48,118 51
Salaries, fees and other charges of officers, etc.		39,676 28
Rents		4,215 91
Advertising, printing and stationery		10,039 87
Postage, telegrams, telephone and express		6,297 50
Legal expenses		351 03
Furniture and fixtures		1,751 72
Maps, including corrections		3,000 00
Underwriters' boards and tariff associations		4,547 47
Fire department, patrol and salvage corps, fees, taxes and expenses ..		2,078 46
Inspections and surveys		3,423 98
State taxes on premiums		11,599 35
Insurance department licenses and fees		6,421 44
All other licenses, fees and taxes		2,855 61
Interest and dividends to stockholders		20,000 00
Decrease in liabilities during the year		16,297 61
Borrowed money repaid		78,000 00
Interest on borrowed money		1,332 91
Agents' balances charged off		1,391 40
Loss on sale or maturity of ledger assets		1,000 00
Decrease in book value of ledger assets		325 00
Total disbursements		\$865,248 61
Balance		\$730,926 78

LEDGER ASSETS.

Mortgage loans on real estate	\$382,350 00
Book value of bonds and stocks	197,874 37
Cash in office	15,928 79
Deposited in trust companies and banks on interest	90,319 89
Agents' balances, business written subsequent to October 1 last	43,678 21
Agents' balances, business written prior to October 1 last	775 52
Total ledger assets	\$730,926 78

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,715 56	
Interest due and accrued on bonds.....	2,730 82	
Interest due and accrued on other assets.....	1,496 54	
		12,942 92
Gross assets		\$743,869 70

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	775 52
Total admitted assets.....	\$743,094 18

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$90,848 71	
Deduct re-insurance	21,916 14	
Net amount of unpaid losses.....		\$68,932 57
Premiums received and receivable.....		395,552 71
Estimated amount hereafter payable for federal, state and other taxes		14,227 00
Contingent commissions or other charges.....		2,480 21
Total liabilities, except deposit capital.....		\$481,192 49
Cash capital	\$200,000 00	
Surplus over all liabilities.....	61,901 69	
Surplus to policyholders.....		261,901 69
Total		\$743,094 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$61,856,076 00	\$692,862 32
Written during the year.....	103,753,861 00	1,228,385 15
Excess of original premiums.....		769 43
Totals	\$165,609,937 00	\$1,976,016 90
Expired and terminated.....	59,614,980 00	785,392 70
In force at end of the year.....	\$105,994,957 00	\$1,190,624 20
Deduct amount re-insured.....	39,673,047 00	472,564 33
Net amount in force.....	\$66,321,910 00	\$718,059 87
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$20,912,388 00	\$246,577 47
More than one and not more than three years to run	33,620,011 00	337,610 74
More than three years to run.....	11,789,511 00	133,871 66
Net amount in force December 31, 1916.....	\$66,321,910 00	\$718,059 87

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,236,924 00
Net premiums received.....	19,425 55
Net losses paid.....	4,534 71
Net losses incurred.....	7,904 43

NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1911.)

SAM'L McKNIGHT, President.

H. M. SCHMITT, Secretary.

JAMES F. COBB, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$3,407,306 77

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,434,167 76	\$313,337 77
Deduct:		
Re-ins., fire -----	\$470,557 68	
Ret., fire -----	419,274 49	
Re-ins., mar. and inl.---	5,606 53	
Ret., mar. and inl.----	80,170 74	889,832 17
		85,777 27
Total net premiums written-----	\$1,544,335 59	\$227,560 50
Interest on mortgage loans-----		\$131,304 25
Interest on collateral loans-----		2,007 70
Interest on bonds and dividends on stocks-----		20,033 19
Interest from other sources-----		5,496 79
Rents -----		11,488 00
Total interest and rents-----		170,329 93
Total income -----		\$1,942,226 02
Total -----		\$5,349,532 79

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$864,400 27	\$117,530 99
Deduct:		
Sal., fire -----	\$7,251 88	
Re-ins., fire -----	159,494 86	
Sal., mar. and inl.----	2,880 23	
Re-ins., mar. and inl.---	1,401 03	166,746 74
		4,281 26
Net amount paid for losses-----	\$697,653 53	\$113,249 73
Expenses of adjustment, settlement of losses-----		28,315 10
Commissions or brokerage-----		497,706 21
Allowance to agencies-----		43,243 07
Salaries and expenses of special and general agents-----		40,342 94
Salaries, fees and other charges of officers, etc.,-----		69,853 71
Rents -----		6,000 00
Advertising, printing and stationery-----		7,961 31
Postage, telegrams, telephone and express-----		3,614 86
Legal expenses -----		1,079 02
Furniture and fixtures-----		284 57
Maps, including corrections-----		1,326 00
Underwriters' boards and tariff associations-----		13,766 37
Fire department, patrol and salvage corps, fees, taxes and expenses-----		15,171 00
Inspections and surveys-----		6,231 04
Repairs and expenses on real estate-----		1,776 68
Taxes on real estate-----		2,511 93
State taxes on premiums-----		20,740 20
Insurance department licenses and fees-----		8,399 10
All other licenses, fees and taxes-----		23,937 71
Other disbursements -----		1,587 35
Interest and dividends to stockholders-----		100,000 00
Agents' balances charged off-----		1,922 50
Total disbursements -----		\$1,706,673 93
Balance -----		\$3,642,858 86

LEDGER ASSETS.

Book value of real estate-----	\$156,801 12
Mortgage loans on real estate-----	2,185,242 82
Loans secured by pledge of bonds, etc.-----	33,450 00
Book value of bonds and stocks-----	500,377 32
Cash in office-----	42,301 02
Deposited in trust companies and banks not on interest-----	30,334 84

Deposited in trust companies and banks on interest-----	390,984 03
Agents' balances, business written subsequent to October 1 last-----	298,004 27
Agents' balances, business written prior to October 1 last-----	4,563 44
Other ledger assets-----	200 00
Total ledger assets-----	\$3,642,858 86

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$35,715 70
Interest due and accrued on bonds-----	7,143 23
Interest due and accrued on collateral loans-----	310 29
Rents due and accrued on company's property-----	443 05
	43,612 27
Market value of real estate over book value-----	10,798 88
Market value of bonds and stocks over book value-----	7,232 81
Gross assets-----	\$3,704,502 82

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$4,563 44
Market value of special deposits in excess of liabilities-----	85,612 45
	90,175 89
Total admitted assets-----	\$3,614,326 93

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$65,748 24
Losses in process of adjustment, or in suspense-----	127,874 54
Losses resisted-----	41,440 00
Total claims for losses-----	\$235,062 78
Deduct re-insurance-----	41,762 65
Net amount of unpaid losses-----	\$193,300 13
Premiums received and receivable-----	\$1,709,372 32
Unearned premiums on marine risks-----	112,466 03
Total unearned premiums-----	\$1,821,838 35
Dividends declared and unpaid to stockholders-----	335 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,182 30
Estimated amount hereafter payable for federal, state and other taxes-----	25,000 00
Contingent commissions or other charges-----	108 90
Total liabilities, except deposit capital-----	\$2,041,764 68
Cash capital-----	\$1,000,000 00
Surplus over all liabilities-----	572,562 25
Surplus to policyholders-----	1,572,562 25
Total-----	\$3,614,326 93

RISKS AND PREMIUMS.

	Fl.c.	Premiums.
In force December 31, 1915-----	\$421,960,905 00	\$4,140,675 46
Written or renewed during the year-----	236,701,614 00	2,434,167 76
Excess of original premiums-----		12,085 16
Totals-----	\$658,662,519 00	\$6,586,928 38
Expired and terminated-----	234,540,562 00	2,370,590 06
In force at end of the year-----	\$424,121,957 00	\$4,216,338 32
Deduct amount re-insured-----	72,223,077 00	846,887 32
Net amount in force-----	\$351,898,880 00	\$3,369,451 00

	Auto., Mar. & Inl.	Premiums.
In force December 31, 1915-----	\$5,425,421 00	\$142,332 22
Written or renewed during the year-----	12,206,898 00	313,337 77
Totals -----	\$17,632,319 00	\$455,669 99
Expired and terminated-----	8,124,267 00	224,744 49
In force at end of the year-----	\$9,508,052 00	\$230,925 50
Deduct amount re-insured-----	337,476 00	5,993 44
Net amount in force-----	\$9,170,576 00	\$224,932 06
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less-----	\$79,722,737 00	\$982,112 04 \$491,056 02
Two years -----	270,595 00	1,640 22 416 53
Three years -----	213,884,978 00	2,033,579 92 933,897 17
Four years -----	8,300 00	127 36 83 25
Five years -----	65,867,860 00	765,472 77 385,503 76
Over five years-----	1,310,186 00	11,460 75 10,887 71
Totals -----	\$361,089,456 00	\$3,594,383 06 \$1,821,838 35

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$8,341,428 00
Net premiums received-----	125,026 24
Net losses paid-----	27,000 83
Net losses incurred-----	28,779 72

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1869.)

H. A. SMITH, President.

G. H. TRYON, Secretary.

WAYMAN & HENRY, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00
Ledger assets, December 31, of previous year-----	\$16,385,094 12

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$15,795,701 39	\$95,900 81
Deduct :		
Re-ins., fire -----	\$4,161,663 46	
Ret., fire -----	2,184,217 36	
Re-ins., mar. and inl. -----	8,664 39	
Ret., mar. and inl.-----	1,433 76	6,345,880 82
Total net premiums written-----	\$9,449,820 57	\$85,802 66
Interest on mortgage loans-----		\$96,974 00
Interest on bonds and dividends on stocks-----		496,450 12
Interest from other sources-----		34,045 28
Rents -----		30,889 28
Total interest and rents-----		658,358 68
Agents' balances previously charged off-----		689 76
Profit on sale or maturity of ledger assets-----		34,005 03
Total income -----		\$10,228,676 70
Total -----		\$26,613,770 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$7,301,653 19	\$16,244 05	
Deduct:			
Sal., fire -----	\$49,328 53		
Re-ins., fire -----	2,551,221 20		
Re-ins., mar. and inl. -----	93 70	2,600,549 73	93 70
Net amount paid for losses-----	\$4,701,103 46	\$16,150 35	\$4,717,253 81
Expenses of adjustment, settlement of losses-----			82,395 73
Commissions or brokerage-----			1,651,926 67
Allowance to agencies-----			1,741 18
Salaries and expenses of special and general agents-----			988,866 49
Salaries, fees and other charges of officers, etc.-----			257,802 42
Rents-----			51,745 83
Advertising, printing and stationery-----			107,171 80
Postage, telegrams, telephone and express-----			77,327 44
Legal expenses-----			13,214 64
Furniture and fixtures-----			18,654 98
Maps, including corrections-----			18,758 53
Underwriters' boards and tariff associations-----			139,564 40
Fire department, patrol and salvage corps fees, taxes and expenses-----			66,856 97
Inspections and surveys-----			18,553 02
Repairs and expenses on real estate-----			3,963 95
Taxes on real estate-----			9,434 92
State taxes on premiums-----			188,211 71
Insurance department licenses and fees-----			33,026 50
All other licenses, fees and taxes-----			177,737 28
Other disbursements-----			32,902 27
Interest and dividends to stockholders-----			400,000 00
Agents' balances charged off-----			4,018 79
Loss on sale or maturity of ledger assets-----			68,998 90
Total disbursements-----			\$9,130,128 23
Balance-----			\$17,483,642 59

LEDGER ASSETS.

Book value of real estate-----	\$578,796 23
Mortgage loans on real estate-----	1,565,275 00
Book value of bonds and stocks-----	11,666,032 68
Cash in office-----	3,310 05
Deposited in trust companies and banks not on interest-----	134,974 59
Deposited in trust companies and banks on interest-----	1,566,014 91
Agents' balances, business written subsequent to October 1 last-----	1,673,169 09
Agents' balances, business written prior to October 1 last-----	26,953 14
Bills receivable taken for fire risks-----	267,499 83
Other ledger assets-----	1,617 07
Total ledger assets-----	\$17,483,642 59

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$27,855 51
Interest due and accrued on bonds-----	211,716 97
	239,572 48
Market value of real estate over book value-----	16,403 77
Market value of bonds and stocks over book value-----	17,164 34
Other non-ledger assets-----	122,000 64
Gross assets-----	\$17,878,783 82

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$26,953 14
Bills receivable taken for marine, inland and fire risks-----	20,075 92
Overdue and accrued interest on bonds in default-----	75,133 34
Market value of special deposits in excess of liabilities-----	182,688 58
Due from department managers-----	1,216 12
Due from other insurance companies-----	407 63
	306,474 73
Total admitted assets-----	\$17,572,309 09

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$561,704 48	
Losses in process of adjustment, or in suspense	1,299,367 44	
Losses resisted	126,161 50	
Total claims for losses	\$1,987,233 42	
Deduct re-insurance	778,121 11	
Net amount of unpaid losses		\$1,209,112 31
Premiums received and receivable	\$9,793,333 03	
Unearned premiums on inland navigation risks	34,609 67	
Total unearned premiums		\$9,827,942 70
Salaries, rents, expenses, bills, accounts, fees, etc.		20,171 86
Estimated amount hereafter payable for federal, state and other taxes		225,000 00
Contingent commissions or other charges		29,828 14
Funds held under re-insurance treaties		25,510 43
Special reserve fund		300,000 00
Total liabilities, except deposit capital		\$11,637,565 44
Cash capital	\$2,000,000 00	
Surplus over all liabilities	3,934,743 65	
Surplus to policyholders		5,934,743 65
Total		\$17,572,309 09

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$2,288,337,963 00	\$22,325,830 51
Written during the year	1,636,142,391 00	15,795,701 39
Totals	\$3,924,480,354 00	\$38,121,531 90
Expired and terminated	1,409,548,422 00	13,799,139 06
In force at end of the year	\$2,514,931,932 00	\$24,322,392 84
Deduct amount re-insured	638,464,493 00	5,465,930 91
Net amount in force	\$1,876,467,439 00	\$18,856,461 93
	Marine and Inland.	Premiums.
In force December 31, 1915	\$4,249,220 00	\$92,127 72
Written during the year	15,932,709 00	95,900 81
Totals	\$20,181,929 00	\$188,028 53
Expired and terminated	14,966,978 00	113,193 77
In force at end of the year	\$5,214,951 00	\$74,834 76
Deduct amount re-insured	720,399 00	5,615 43
Net amount in force	\$4,494,552 00	\$69,219 33
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$447,851,026 00	\$2,251,606 58
More than one, not more than three years to run	887,584,966 00	4,073,122 54
More than three years to run	541,031,447 00	3,468,603 91
Net amount in force December 31, 1916	\$1,876,467,439 00	\$9,793,333 03

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written	\$32,664,331 00	\$12,000 00
Net premiums received	415,518 56	72 00
Net losses paid	134,930 58	
Net losses incurred	142,670 41	

**UNITED STATES BRANCH
NATIONALE FIRE INSURANCE COMPANY,
OF PARIS, FRANCE.**

Year ending December 31, 1916.

(Incorporated 1820. Commenced business in California, 1916.)

STARKWEATHER & SHEPLEY, INC., United States Managers.

JOHN A. HOUGAARD, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$753,890 73

INCOME.

Gross premiums	\$1,009,490 90	
Deduct:		
Re-insurance	\$419,799 13	
Return	233,379 38	653,178 51
Total net premiums written.....		\$356,312 48
Interest on bonds and dividends on stocks.....	\$25,629 93	
Interest from other sources.....	2,423 68	
Total interest		28,053 61
Total income		\$384,366 09
Total		\$1,138,256 82

DISBURSEMENTS.

Gross amount paid for losses.....	\$194,369 52	
Deduct:		
Salvage	\$4,293 52	
Re-insurance	25,443 46	
Discount	12 21	29,749 19
Net amount paid for losses.....		\$164,620 33
Expenses of adjustment, settlement of losses.....		4,254 83
Commissions or brokerage.....		107,038 53
Salaries, fees and other charges of officers, etc.....		131 89
Advertising, printing and stationery.....		332 40
Postage, telegrams, telephone and express.....		17 93
Underwriters' boards and tariff associations.....		3,537 00
Fire department, patrol and salvage corps, fees, taxes and expenses		1,675 91
Inspections and surveys.....		1,101 66
State taxes on premiums.....		5,636 51
Insurance department licenses and fees.....		2,983 71
All other licenses, fees and taxes.....		2,932 29
Other disbursements		1,053 50
Total disbursements		\$295,316 49
Balance		\$842,940 33

LEDGER ASSETS.

Book value of bonds and stocks.....	\$656,117 97
Deposited in trust companies and banks on interest.....	90,861 18
Agents' balances, business written subsequent to October 1 last.....	95,861 18
Other ledger assets.....	100 00
Total ledger assets.....	\$842,940 33

Non-Ledger Assets.

Interest due and accrued on bonds.....	8,535 46
Market value of bonds and stocks over book value.....	26,615 53
Other non-ledger assets.....	2,964 81
Gross assets	\$881,056 13

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities.....	12,297 14
Total admitted assets	\$868,758 99

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$9,067 57
Losses in process of adjustment, or in suspense.....	62,343 53
Losses resisted	995 20
Total claims for losses.....	\$72,406 30
Deduct re-insurance	36,633 02
Net amount of unpaid losses.....	\$35,773 28
Premiums received and receivable.....	277,151 20
Estimated amount hereafter payable for federal, state and other taxes	5,250 00
Contingent commissions or other charges.....	29,997 80
All other liabilities.....	7,340 40
Total liabilities, except deposit capital.....	\$355,512 68
Surplus over all liabilities.....	513,246 31
Total	\$868,758 99

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$103,537,252 00	\$963,097 38
Written or renewed during the year.....	110,221,797 00	1,009,490 99
Totals	\$213,759,049 00	\$1,972,588 37
Expired and terminated.....	90,240,705 00	828,419 02
In force at end of the year.....	\$123,518,344 00	\$1,144,169 35
Deduct amount re-insured.....	66,382,798 00	617,094 02
Net amount in force.....	\$57,135,546 00	\$527,075 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,702,890 00
Net premiums received.....	20,278 53
Net losses paid.....	1,275 99
Net losses incurred.....	1,401 19

NATIONAL UNION FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1902.)

E. E. COLE, President.

WM. G. ARMSTRONG, Secretary.

DIXWELL DAVENPORT, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00
Ledger assets December 31 of previous year.....	\$4,186,025 72

INCOME.

Gross premiums	\$4,764,006 62	
Deduct:		
Re-insurance	\$1,600,347 80	
Return	844,044 20	2,453,392 00
Total net premiums written.....		\$2,310,614 62
Interest on mortgage loans.....	\$24,214 69	
Interest on collateral loans.....	2,922 92	
Interest on bonds and dividends on stocks.....	143,039 11	
Interest from other sources.....	5,990 03	
Rents	2,203 04	
Total interest and rents.....		178,369 79
From all other sources.....		100 00
Profit on sale or maturity of ledger assets.....		1,781 20
Total income		\$2,490,865 61
Total		\$6,676,891 33

DISBURSEMENTS.

Gross amount paid for losses.....	\$2,249,900 16	
Deduct:		
Salvage	\$10,670 92	
Re-insurance	980,319 95	
Discount	521 89	991,512 76
Net amount paid for losses.....		\$1,258,387 40
Expenses of adjustment, settlement of losses.....	40,595 14	
Commissions or brokerage.....	374,746 10	
Allowance to agencies.....	10,959 04	
Salaries and expenses of special and general agents.....	126,489 24	
Salaries, fees and other charges of officers, etc.....	135,827 72	
Rents	15,940 20	
Advertising, printing and stationery.....	27,897 47	
Postage, telegrams, telephone and express.....	11,341 13	
Legal expenses	1,989 28	
Furniture and fixtures	781 16	
Maps, including corrections.....	6,170 54	
Underwriters' boards and tariff associations.....	30,472 15	
Fire department, patrol and salvage corps, fees, taxes and expenses.....	10,157 38	
Inspections and surveys.....	5,078 69	
Repairs and expenses on real estate.....	545 56	
Taxes on real estate.....	518 52	
State taxes on premiums.....	74,144 00	
Insurance department licenses and fees.....	15,671 46	
All other licenses, fees and taxes.....	19,838 74	
Interest and dividends to stockholders.....	90,000 00	
Decrease in liabilities during the year.....	1,328 06	
Agents' balances charged off.....	828 73	
Loss on sale or maturity of ledger assets.....	1,271 37	
Decrease in book value of ledger assets.....	2,806 59	
Total disbursements		\$2,263,785 67
Balance		\$4,413,105 66

LEDGER ASSETS.

Book value of real estate.....	\$23,976 44	
Mortgage loans on real estate.....	395,950 00	
Loans secured by pledge of bonds, etc.....	2,500 00	
Book value of bonds and stocks.....	3,075,417 09	
Cash in office.....	33,480 33	
Deposited in trust companies and banks not on interest.....	9,926 84	
Deposited in trust companies and banks on interest.....	290,320 59	
Agents' balances, business written subsequent to October 1 last.....	436,022 67	

Agents' balances, business written prior to October 1 last-----	14,530 54
Bills receivable taken for fire risks-----	27,545 73
Due from other companies-----	103,435 43
Total ledger assets-----	\$4,413,105 66

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$6,558 64	
Interest due and accrued on bonds-----	40,315 29	
Interest due and accrued on collateral loans-----	20 83	
		46,894 76
Market value of bonds and stocks over book value-----		12,789 14
Gross assets -----		\$4,472,789 56

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$14,530 54	
Bills receivable, taken for marine, inland and fire risks	18,829 07	
Market value of special deposits in excess of liabilities	7,257 10	
		40,616 71
Total admitted assets-----		\$4,432,172 85

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$17,645 98	
Losses in process of adjustment, or in suspense-----	403,397 29	
Losses resisted -----	27,697 42	
Total claims for losses-----	\$448,740 69	
Deduct re-insurance -----	227,737 14	
Net amount of unpaid losses-----		\$221,003 55
Premiums received and receivable-----	\$4,698,770 44	
Total unearned premiums-----		2,362,164 24
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,742 90
Estimated amount hereafter payable for federal, state and other taxes		75,000 00
Contingent commissions or other charges-----		5,000 00
Special reserve for contingencies-----		10,000 00
Total liabilities, except deposit capital-----		\$2,675,910 69
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	756,262 16	
Surplus to policyholders-----		1,756,262 16
Total -----		\$4,432,172 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written-----	\$24,122,514 00	\$6,535 00
Net premiums received-----	306,855 01	92 13
Net losses paid-----	104,117 01	6,253 68
Net losses incurred-----	102,203 57	6,253 68

UNITED STATES BRANCH
NETHERLANDS FIRE AND LIFE INSURANCE COMPANY.
THE HAGUE, HOLLAND.

Chicago, Ill.

Year ending December 31, 1916.

(Incorporated 1845. Commenced business in California, 1913.)

HAROLD W. LETTON, United States Manager. GEORGE S. VALENTINE, Asst. Manager.

JOHN A. PRINSEN, Attorney, Los Angeles.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year.....		\$1,012,621 69

INCOME.

Gross premiums	\$1,020,947 11	
Deduct:		
Re-insurance	\$309,830 87	
Return	235,808 36	545,639 23
Total net premiums written.....		\$475,307 88
Interest on bonds and dividends on stocks.....	\$36,057 78	
Interest from other sources.....	838 15	
Total interest		36,895 93
Received from home office.....		1,336 69
Total income		\$513,540 50
Total		\$1,526,162 19

DISBURSEMENTS.

Gross amount paid for losses.....	\$317,627 28	
Deduct:		
Salvage	\$1,843 34	
Re-insurance	122,354 93	
Discount	25 60	124,223 87
Net amount paid for losses.....		\$193,403 41
Expenses of adjustment, settlement of losses.....		5,220 41
Commissions or brokerage.....		119,580 32
Salaries and expenses of special and general agents.....		18,392 60
Salaries, fees and other charges of officers, etc.....		30,673 83
Rents		2,243 20
Advertising, printing and stationery.....		6,404 24
Postage, telegrams, telephone and express.....		4,312 77
Legal expenses		483 27
Furniture and fixtures		500 00
Maps, including corrections.....		2,227 42
Underwriters' boards and tariff associations.....		4,439 50
Fire department, patrol and salvage corps, fees, taxes and expenses.....		6,188 16
Inspections and surveys.....		2,387 17
State taxes on premiums.....		9,040 24
Insurance department licenses and fees.....		4,065 20
All other licenses, fees and taxes.....		3,295 04
Other disbursements		1,872 28
Remitted home office.....		482 60
Agents' balances charged off.....		440 60
Total disbursements		\$415,652 26
Balance		\$1,110,509 93

LEDGER ASSETS.

Book value of bonds and stocks-----	\$972,695 84
Cash in office-----	1,079 13
Deposited in trust companies and banks on interest-----	55,674 40
Agents' balances, business written subsequent to October 1 last-----	73,146 12
Agents' balances, business written prior to October 1 last-----	7,814 44
Other ledger assets-----	100 00
Total ledger assets-----	\$1,110,509 93

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,399 05
Market value of bonds and stocks over book value-----	10,994 16
Re-insurance due on paid losses-----	1,396 41
Gross assets-----	\$1,135,299 55

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$7,814 44
Overdue and accrued interest on bonds in default-----	350 00
	8,164 44
Total admitted assets-----	\$1,127,135 11

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$38,610 21
Losses in process of adjustment, or in suspense-----	50,647 00
Losses resisted-----	8,500 00
Total claims for losses-----	\$97,757 21
Deduct re-insurance-----	44,116 68
Net amount of unpaid losses-----	\$53,640 53
Premiums received and receivable-----	486,437 22
Salaries, rents, expenses, bills, accounts, fees, etc.-----	481 75
Estimated amount hereafter payable for federal, state and other taxes-----	9,500 00
Total liabilities, except deposit capital-----	\$550,059 50
Statutory deposit-----	\$200,000 00
Surplus over all liabilities-----	377,075 61
Surplus to policyholders-----	577,075 61
Total-----	\$1,127,135 11

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$106,749,422 00	\$1,020,282 43
Written or renewed during the year-----	103,733,347 00	1,020,947 11
Excess of original premiums-----		7,070 85
Totals-----	\$210,482,769 00	\$2,048,300 39
Expired and terminated-----	81,123,448 00	761,246 02
In force at end of the year-----	\$129,359,321 00	\$1,287,054 37
Deduct amount re-insured-----	39,945,161 00	397,917 80
Net amount in force December 31, 1916-----	\$89,414,160 00	\$889,136 57
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$30,395,898 00	\$286,994 57
More than one, not more than three years to run-----	41,408,645 00	393,912 63
More than three years to run-----	17,609,617 00	206,229 57
Net amount in force December 31, 1916-----	\$89,414,160 00	\$889,136 57

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$7,000,759 00
Net premiums received-----	101,615 46
Net losses paid-----	39,005 81
Net losses incurred-----	34,596 59

NEW BRUNSWICK FIRE INSURANCE COMPANY.**New Brunswick, New Jersey.**

Year ending December 31, 1916.

(Incorporated 1826. Commenced business in California, 1906.)

GEO. A. VIEHMANN, President.

CHAS. D. ROSS, Secretary.

W. W. ALVERSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00	
Ledger assets December 31 of previous year	\$1,277,592 75	
Increase of paid-up capital during year	100,000 00	
Extended at		\$1,377,592 75

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,358,205 92	\$141,508 98	
Deduct:			
Re-ins., fire	\$270,972 03		
Ret., fire	278,143 01		
Ret., mar. and inl.	2,855 25	549,115 04	2,855 25
Total net premiums written	\$809,090 88	\$138,653 73	\$947,744 61
Interest on mortgage loans		13,784 93	
Interest on collateral loans		210 65	
Interest on bonds and dividends on stocks		28,154 61	
Rents		13,184 00	
Total interest and rents			58,354 96
Surplus paid in			100,000 00
Profit on sale or maturity of ledger assets			15,524 75
Total income			\$1,121,624 32
Total			\$2,499,217 07

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$469,294 05	\$34,651 85	
Deduct:			
Sal., fire	\$5,936 53		
Re-ins., fire	104,672 89		
Discount, fire	158 28		
Sal., mar. and inl.	365 19	110,767 70	365 19
Net amount paid for losses	\$358,526 35	\$34,286 66	\$392,813 01
Expenses of adjustment, settlement of losses			10,695 11
Commissions or brokerage			228,677 67
Salaries and expenses of special and general agents			46,414 76
Salaries, fees and other charges of officers, etc.			42,132 61
Rents			3,000 00
Advertising, printing and stationery			10,983 31
Postage, telegrams, telephone and express			7,669 49
Legal expenses			57 34
Furniture and fixtures			1,371 70
Maps, including corrections			2,476 82
Underwriters' boards and tariff associations			6,317 42
Fire department, patrol and salvage corps, fees, taxes and expenses			6,764 30
Inspections and surveys			2,577 47
Repairs and expenses on real estate			5,103 23
Taxes on real estate			2,123 55
State taxes on premiums			12,279 58

Insurance department licenses and fees	4,782 48
All other licenses, fees and taxes	1,984 04
Other disbursements	13,113 20
Interest and dividends to stockholders	47,997 00
Agents' balances charged off	2,549 47
Loss on sale or maturity of ledger assets	2,146 61

Total disbursements	\$854,030 17
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Balance	\$1,645,186 90
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LEDGER ASSETS.

Book value of real estate	\$132,362 00
Mortgage loans on real estate	295,222 00
Book value of bonds and stocks	798,677 82
Cash in office	5,474 67
Deposited in trust companies and banks on interest	220,198 94
Agents' balances, business written subsequent to October 1 last	191,717 98
Agents' balances, business written prior to October 1 last	1,433 49
Other ledger assets	100 00

Total ledger assets	\$1,645,186 90
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Non-Ledger Assets.

Interest due and accrued on mortgages	\$3,613 06	
Interest due and accrued on bonds	3,805 67	
		7,418 73
Market value of bonds and stocks over book value		61,321 18
Other non-ledger assets		5,902 55

Gross assets	\$1,719,829 36
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$1,433 49	
Market value of special deposits in excess of liabilities	6,306 46	
Book value of ledger assets over market value	222 00	
		7,961 95

Total admitted assets	\$1,711,867 41
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LIABILITIES.

Losses in process of adjustment, or in suspense	\$109,148 00	
Deduct re-insurance	19,814 50	
Net amount of unpaid losses		\$89,333 50
Premiums received and receivable	\$768,793 83	
Unearned premiums on marine risks	12,786 00	

Total unearned premiums		781,579 83
Dividends declared and unpaid to stockholders		42 97
Salaries, rents, expenses, bills, accounts, fees, etc.		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		7,500 00
Contingent commissions or other charges		4,000 00

Total liabilities, except deposit capital		\$884,456 30
Cash capital	\$500,000 00	
Surplus over all liabilities	327,411 11	

Surplus to policyholders	\$27,411 11
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Total	\$1,711,867 41
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$128,934,965 00	\$1,523,653 12
Written during the year	122,768,546 00	1,358,205 92
Excess of original premiums		6,357 35
Totals	\$251,703,511 00	\$2,888,216 39
Expired and terminated	92,433,373 00	1,079,514 80
In force at end of the year	\$159,270,138 00	\$1,808,701 59
Deduct amount re-insured	33,065,966 00	369,721 70
Net amount in force	\$126,204,172 00	\$1,438,979 89
	Marine and Inland.	Premiums.
Written during the year	\$12,670,466 00	\$141,508 98
Expired and terminated	11,306,855 00	115,936 98
In force at end of the year	\$1,363,611 00	\$25,572 00
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$40,624,741 00	\$459,174 37
More than one and not more than three years to run	67,493,777 00	723,506 13
More than three years to run	18,060,354 00	256,156 85
Advance premiums	25,300 00	142 54
Net amount in force December 31, 1916	\$126,204,172 00	\$1,438,979 89

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written	\$6,291,168 00	\$6,291,168 00
Net premiums received	98,100 79	98,100 79
Net losses paid	28,616 02	28,616 02
Net losses incurred	32,215 56	32,215 56

NEWARK FIRE INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1916.

(Incorporated 1811. Commenced business in California, 1912.)

E. J. HAYNES, President.

T. L. FARQUHAR, Secretary.

GEO. W. DORNIN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00
Ledger assets December 31 of previous year	\$2,151,395 87

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,922,920 43	\$365,077 40	
Deduct:			
Re-ins., fire	\$502,300 32		
Ret., fire	347,863 69		
Re-ins., mar. and inl.	6,489 25		
Ret., mar. and inl.	78,243 44	\$50,164 01	\$4,732 69
Total net premiums written	\$1,072,756 42	\$280,344 71	\$1,353,101 13
Interest on mortgage loans		\$25,883 18	
Interest on bonds and dividends on stocks		52,709 09	
Interest from other sources		136 43	
Rents		13,787 76	
Total interest and rents			94,213 84
Agents' balances previously charged off			25 93
Profit on sale or maturity of ledger assets			18 75
Total income			\$1,447,359 65
Total			\$3,598,755 52

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$859,010 36	\$93,570 03
Deduct:		
Sal., fire	\$8,374 59	
Re-ins., fire	244,844 79	
Dis., fire	125 27	
Sal., mar. and inl.....	1,333 98	
Re-ins., mar. and inl...	866 72	2,200 70
Net amount paid for losses.....	\$605,665 71	\$91,369 33
Expenses of adjustment, settlement of losses.....		\$697,035 04
Commissions or brokerage.....		19,270 91
Salaries and expenses of special and general agents.....		302,439 64
Salaries, fees and other charges of officers, etc.....		48,706 95
Rents		75,131 91
Advertising, printing and stationery.....		14,451 50
Postage, telegrams, telephone and express.....		14,512 33
Legal expenses		7,695 50
Furniture and fixtures.....		794 60
Maps, including corrections.....		1,706 11
Underwriters' boards and tariff associations.....		3,618 56
Fire department, patrol and salvage corps, fees, taxes and expenses.....		23,006 26
Inspections and surveys.....		7,268 99
Repairs and expenses on real estate.....		1,873 48
Taxes on real estate.....		4,224 37
State taxes on premiums.....		4,064 91
Insurance department licenses and fees.....		28,711 73
All other licenses, fees and taxes.....		6,826 84
Other disbursements		6,892 74
Interest and dividends to stockholders.....		854 60
Agents' balances charged off.....		69,632 95
Loss on sale or maturity of ledger assets.....		2,499 72
		43 75
Total disbursements		\$1,341,263 39
Balance		\$2,257,492 13

LEDGER ASSETS.

Book value of real estate.....	\$191,115 96
Mortgage loans on real estate.....	446,167 45
Book value of bonds and stocks.....	1,190,577 88
Cash in office.....	466 61
Deposited in trust companies and banks on interest.....	179,437 89
Agents' balances, business written subsequent to October 1 last.....	243,265 46
Agents' balances, business written prior to October 1 last.....	4,347 37
Bills receivable taken for fire risks.....	1,913 51
Other ledger assets.....	200 00
Total ledger assets.....	\$2,257,492 13

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,522 91
Interest due and accrued on bonds.....	10,615 01
	17,137 92
Market value of real estate over book value.....	4,147 17
Gross assets	\$2,278,777 22

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$4,347 37
Bills receivable, taken for marine, inland and fire risks.....	180 56
Market value of special deposits in excess of liabilities.....	1,173 41
Book value of ledger assets over market value.....	16,372 88
	22,074 22
Total admitted assets.....	\$2,256,703 00

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$28,850 00	
Losses in process of adjustment, or in suspense	263,115 08	
Losses resisted	15,990 00	
Total claims for losses	\$307,955 08	
Deduct re-insurance	119,725 09	
Net amount of unpaid losses		\$188,229 99
Premiums received and receivable	\$997,398 74	
Unearned premiums on inland navigation risks	133,691 91	
Total unearned premiums		1,131,090 65
Dividends declared and unpaid to stockholders		9,063 10
Salaries, rents, expenses, bills, accounts, fees, etc.		2,049 59
Estimated amount hereafter payable for federal, state and other taxes		17,500 00
Contingent commissions or other charges		1,000 00
Total liabilities, except deposit capital		\$1,348,933 33
Cash capital	\$500,000 00	
Surplus over all liabilities	407,769 67	
Surplus to policyholders		907,769 67
Total		\$2,256,703 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written	\$4,001,605 81
Net premiums received	62,168 81
Net losses paid	27,014 08
Net losses incurred	30,113 35

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

Manchester, New Hampshire.

Year ending December 31, 1916.

(Incorporated 1869. Commenced business in California, 1912.)

FRANK W. SARGEANT, President.

LEWIS W. CROCKETT, Secretary.

A. T. BAILEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,350,000 00
Ledger assets, December 31, of previous year	\$5,814,331 67

INCOME.

Gross premiums	\$4,290,057 05	
Deduct:		
Re-insurance	\$788,868 75	
Return	630,592 01	1,419,460 76
Total net premiums written		\$2,870,596 29
Interest on mortgage loans	\$1,627 78	
Interest on bonds and dividends on stocks	249,246 36	
Rents	20,729 02	
Total interest and rents		271,603 16
From all other sources		510 69
Increase in liabilities during the year		18,886 90
Agents' balances previously charged off		159 63
Borrowed money		75,000 00
Profit on sale or maturity of ledger assets		21,120 00
Total income		\$3,257,876 67
Total		\$9,072,208 34

DISBURSEMENTS.

Gross amount paid for losses.....	\$2,039,590 02	
Deduct:		
Salvage	\$17,657 22	
Re-insurance	474,032 22	
Discount	287 39	491,976 83
Net amount paid for losses.....		\$1,547,613 19
Expenses of adjustment, settlement of losses.....		22,294 91
Commissions or brokerage.....		642,215 84
Allowance to agencies.....		28,229 76
Salaries and expenses of special and general agents.....		148,721 04
Salaries, fees and other charges of officers, etc.....		90,129 24
Rents		7,500 00
Advertising, printing and stationery.....		32,684 02
Postage, telegrams, telephone and express.....		10,573 36
Legal expenses		2,363 70
Furniture and fixtures.....		2,937 C3
Maps, including corrections.....		8,435 87
Underwriters' boards and tariff associations.....		39,185 16
Fire department, patrol and salvage corps, fees, taxes and expenses.....		3,029 62
Inspections and surveys.....		17,515 51
Repairs and expenses on real estate.....		3,256 84
Taxes on real estate.....		5,559 48
State taxes on premiums.....		51,371 56
Insurance department licenses and fees.....		12,375 94
All other licenses, fees and taxes.....		35,582 61
Other disbursements		12,654 26
Interest and dividends to stockholders.....		135,000 00
Borrowed money repaid.....		75,000 00
Interest on borrowed money.....		681 25
Agents' balances charged off.....		790 24
Decrease in book value of ledger assets.....		27,238 17
Total disbursements		\$2,962,939 20
Balance		\$6,109,269 14

LEDGER ASSETS.

Book value of real estate.....	\$246,750 00	
Mortgage loans on real estate.....	24,500 00	
Book value of bonds and stocks.....	5,072,128 07	
Cash in office.....	760 52	
Deposited in trust companies and banks not on interest.....	311,868 39	
Agents' balances, business written subsequent to October 1 last.....	447,800 61	
Agents' balances, business written prior to October 1 last.....	5,461 55	
Total ledger assets.....		\$6,109,269 14

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$264 02	
Interest due and accrued on bonds.....	51,080 53	
		51,344 55
Market value of real estate over book value.....		53,250 00
Market value of bonds and stocks over book value.....		728,309 93
Other non-ledger assets.....		34,511 23
Gross assets		\$6,976,684 85

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$5,461 55	
Market value of special deposits in excess of liabilities.....	1,350 76	
		6,812 31
Total admitted assets.....		\$6,969,872 54

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$92,029 91	
Losses in process of adjustment, or in suspense	296,420 93	
Losses resisted	18,075 00	
Total claims for losses	\$406,525 84	
Deduct re-insurance	85,190 75	
Net amount of unpaid losses		\$321,335 09
Premiums received and receivable		2,846,722 14
Dividends declared and unpaid to stockholders		67,500 00
Salaries, rents, expenses, bills, accounts, fees, etc.		25,000 00
Estimated amount hereafter payable for federal, state and other taxes		80,000 00
Contingent commissions or other charges		10,000 00
Funds held under re-insurance treaties		18,886 90
Reserve for contingent liabilities		150,000 00
Total liabilities, except deposit capital		\$3,519,444 13
Cash capital	\$1,350,000 00	
Surplus over all liabilities	2,100,428 41	
Surplus to policyholders		3,450,428 41
Total		\$6,969,872 54

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$630,410,465 00	\$6,258,202 82
Written or renewed during the year	429,656,250 00	4,290,057 05
Excess of original premiums		7,067 52
Totals	\$1,060,066,715 00	\$10,555,327 39
Expired and terminated	384,830,600 00	4,018,189 31
In force at end of the year	\$675,236,115 00	6,537,138 08
Deduct amount re-insured	104,804,430 00	965,056 85
Net amount in force	\$570,431,685 00	\$5,572,081 23
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less	\$149,275,429 00	\$1,579,283 64 \$789,641 82
Two years	3,743,103 00	26,788 99 13,894 68
Three years	291,232,427 00	2,567,885 14 1,328,458 81
Four years	4,106,290 00	44,492 64 22,325 23
Five years	121,217,635 00	1,346,713 58 687,447 16
Over five years	856,801 00	6,917 24 4,954 44
Totals	\$570,431,685 00	\$5,572,081 23 \$2,846,722 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$7,106,229 00
Net premiums received	103,195 06
Net losses paid	17,907 75
Net losses incurred	28,956 77

NEW JERSEY FIRE INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1911.)

GEORGE A. VIEHMANN, President.

GRESHAM ENNIS, Secretary.

W. W. ALVERSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$1,735,504 58

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,156,585	23	\$310,718 55
Deduct :			
Re-ins., fire -----	\$250,975	05	
Ret., fire -----	229,587	33	
Re-ins., mar. and inl.	143,046	58	
Ret., mar. and inl.	5,665	64	480,562 38
			148,712 22
Total net premiums written -----	\$676,022	85	\$162,006 33
Interest on mortgage loans -----			\$39,972 54
Interest on bonds and dividends on stocks -----			37,540 25
Interest from other sources -----			1,613 56
Rents -----			18,988 59
Total interest and rents -----			98,114 94
From all other sources -----			130 78
Agents' balances previously charged off -----			46 31
Profit on sale or maturity of ledger assets -----			4,222 50
Total income -----			\$940,543 71
Total -----			\$2,676,048 29

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses -----	\$327,557	84	\$86,589 86
Deduct :			
Sal., fire -----	\$1,673	92	
Re-ins., fire -----	113,066	41	
Dis., fire -----	207	08	
Re-ins., mar. and inl.	36,440	50	114,947 41
			36,440 50
Net amount paid for losses -----	\$212,910	43	\$50,149 36
Expenses of adjustment, settlement of losses -----			6,587 14
Commissions or brokerage -----			204,503 09
Salaries and expenses of special and general agents -----			24,577 53
Salaries, fees and other charges of officers, etc. -----			50,371 10
Rents -----			4,000 00
Advertising, printing and stationery -----			8,558 59
Postage, telegrams, telephone and express -----			5,356 55
Legal expenses -----			1,166 17
Furniture and fixtures -----			2,478 70
Maps, including corrections -----			1,721 15
Underwriters' boards and tariff associations -----			4,543 48
Fire department, patrol and salvage corps, fees, taxes and expenses -----			2,431 07
Inspections and surveys -----			1,869 54
Repairs and expenses on real estate -----			12,403 74
Taxes on real estate -----			5,417 80
State taxes on premiums -----			8,290 59
Insurance department licenses and fees -----			3,482 70
All other licenses, fees and taxes -----			4,818 44
Other disbursements -----			28,437 28
Agents' balances charged off -----			8,163 48
Loss on sale or maturity of ledger assets -----			1,882 91
Total disbursements -----			\$654,120 84
Balance -----			\$2,021,927 45

LEDGER ASSETS.

Book value of real estate -----	\$271,566	73
Mortgage loans on real estate -----	554,770	00
Loans secured by pledge of bonds, etc. -----	22,000	00
Book value of bonds and stocks -----	891,120	47
Cash in office -----	9,441	85
Deposited in trust companies and banks on interest -----	68,026	16
Agents' balances, business written subsequent to October 1 last -----	184,484	16
Agents' balances, business written prior to October 1 last -----	19,388	02
Other ledger assets -----	1,130	06
Total ledger assets -----	\$2,021,927	45

Non-Ledger Assets.

Interest due and accrued on mortgages	\$7,475 83	
Interest due and accrued on bonds	5,432 50	
Interest due and accrued on collateral loans	1,992 00	
		14,900 33
Other non-ledger assets		29,475 00
Gross assets		\$2,066,302 78

Deduct Assets Not Admitted.

Organization board	\$697 10	
Agents' balances, business prior to October 1 last	19,388 02	
Investment expense collectible	332 96	
Overdue and accrued interest on collateral loan	1,992 00	
Market value of special deposits in excess of liabilities	997 68	
Book value of ledger assets over market value	41,592 06	
		64,999 82
Total admitted assets		\$2,001,302 96

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$15,605 82	
Losses in process of adjustment, or in suspense	127,157 13	
Losses resisted	14,332 53	
Total claims for losses	\$157,095 48	
Deduct re-insurance	44,105 84	
Net amount of unpaid losses		\$112,989 64
Premiums received and receivable	\$553,110 70	
Unearned premiums on inland navigation risks	391 41	
Unearned premiums on marine risks	12,467 60	
Total unearned premiums		565,969 71
Salaries, rents, expenses, bills, accounts, fees, etc.		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		10,000 00
Contingent commissions or other charges		5,000 00
Total liabilities, except deposit capital		\$698,959 35
Cash capital	\$1,000,000 00	
Surplus over all liabilities	302,343 61	
Surplus to policyholders		1,302,343 61
Total		\$2,001,302 96

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$134,361,616 00	\$1,140,376 65
Written or renewed during the year	110,906,487 00	1,156,585 23
Excess of original premiums		2,443 86
Totals	\$245,268,103 00	\$2,299,405 74
Expired and terminated	100,623,033 00	901,085 74
In force at end of the year	\$144,645,070 00	\$1,398,320 00
Deduct amount re-insured	46,459,121 00	320,487 26
Net amount in force	\$98,185,949 00	\$1,077,832 74
	Marine and Inland.	Premiums.
In force December 31, 1915	\$2,408,903 00	\$17,177 24
Written or renewed during the year	28,520,465 00	310,718 55
Totals	\$30,929,368 00	\$327,895 79
Expired and terminated	28,484,672 00	276,459 75
In force at end of the year	\$2,444,696 00	\$51,436 04
Deduct amount re-insured	1,222,348 00	25,718 02
Net amount in force	\$1,222,348 00	\$25,718 02

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less	\$40,136,913 00	\$121,664 20	\$210,832 10
Two years	3,539,165 00	22,565 66	6,852 40
Three years	47,166,588 00	549,751 97	280,267 04
Four years	486,413 00	3,552 26	2,212 19
Five years	6,780,880 00	79,411 42	52,064 01
Over five years	1,213 00	12 81	8 54
Advance premiums	74,777 00	874 42	874 42
Totals	\$98,185,949 00	\$1,077,832 74	\$553,110 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$5,133,969 00	\$34,821 00
Net premiums received	73,182 43	1,168 60
Net losses paid	18,740 01	
Net losses incurred	17,891 04	

UNITED STATES BRANCH
NEW ZEALAND INSURANCE COMPANY, LTD.,
AUCKLAND, NEW ZEALAND.

Year ending December 31, 1916.

(Incorporated 1859. Commenced business in California, 1875.)

W. M. SPEYER and CLINTON FOLGER, United States Managers.

CAPITAL.

Ledger assets December 31 of previous year	\$816,812 36
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$611,366 68	\$7,491 71	
Deduct:			
Re-ins., fire	\$121,597 83		
Ret., fire	100,955 49		
Ret., mar. and inl.	62 76	222,553 32	62 76
Total net premiums written	\$388,813 36	\$7,428 95	\$396,242 31
Interest on bonds and dividends on stocks		\$18,608 61	
Rents		14,630 00	
Total interest and rents			33,238 61
Increase in book value of ledger assets			1,855 68
Total income			\$431,336 60
Total			\$1,248,148 96

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$144,605 20	\$763 12	
Deduct:			
Sal., fire	\$1,228 05		
Re-ins., fire	39,568 02	40,796 07	
Net amount paid for losses	\$103,809 13	\$763 12	\$104,572 25
Expenses of adjustment, settlement of losses			4,690 20
Commissions or brokerage			60,160 95
Allowance to agencies			33 90
Salaries and expenses of special and general agents			24,969 33
Salaries, fees and other charges of officers, etc.			32,000 67

Rents	4,200 00
Advertising, printing and stationery.....	3,590 31
Postage, telegrams, telephone and express.....	14,325 70
Legal expenses	100 00
Furniture and fixtures.....	62 45
Maps, including corrections.....	1,364 47
Underwriters' boards and tariff associations.....	8,498 81
Fire department, patrol and salvage corps, fees, taxes and expenses.....	1,277 28
Inspections and surveys.....	861 55
Repairs and expenses on real estate.....	4,349 68
Taxes on real estate.....	2,110 74
State taxes on premiums.....	6,650 57
Insurance department licenses and fees.....	2,143 90
All other licenses, fees and taxes.....	3,768 48
Remitted to head office.....	170,748 35
Loss on sale or maturity of ledger assets.....	41 54
Decrease in book value of ledger assets.....	1,442 00
Total disbursements	<u>\$451,963 13</u>
Balance	<u>\$796,185 83</u>

LEDGER ASSETS.

Book value of real estate.....	\$223,574 58
Book value of bonds and stocks.....	473,081 22
Deposited in trust companies and banks not on interest.....	37,387 78
Agents' balances, business written subsequent to October 1 last.....	92,656 95
Agents' balances, business written prior to October 1 last.....	1,849 47
Bills receivable taken for fire risks.....	2,770 09
Other ledger assets.....	572 76
Total	<u>\$831,892 85</u>
Ledger liabilities	<u>35,707 02</u>
Total ledger assets.....	<u>\$796,185 83</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	6,322 26
Market value of real estate over book value.....	16,425 42
Gross assets	<u>\$818,933 51</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$1,849 47
Book value of ledger assets over market value.....	12,395 42
	<u>14,244 89</u>
Total admitted assets.....	<u>\$804,688 62</u>

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$25,835 70
Losses resisted	1,300 00
Total claims for losses.....	<u>\$27,135 70</u>
Deduct re-insurance	<u>7,277 36</u>
Net amount of unpaid losses.....	\$19,858 34
Unearned premiums received and receivable.....	\$358,627 05
Unearned premiums on marine risks.....	379 13
Total unearned premiums.....	<u>359,006 18</u>
Estimated amount hereafter payable for federal, state and other taxes.....	8,574 37
Contingent commissions or other charges.....	12,500 00
All other liabilities.....	<u>7,365 73</u>
Total liabilities, except deposit capital.....	<u>\$407,304 62</u>
Surplus to policyholders.....	<u>397,384 00</u>
Total	<u>\$804,688 62</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$58,385,032 00	\$852,818 56
Written during the year-----	42,597,844 00	611,366 68
Totals -----	\$100,982,876 00	\$1,464,185 24
Expired and terminated-----	41,249,677 00	587,967 98
In force at end of the year-----	\$59,733,199 00	\$876,217 26
Deduct amount re-insured-----	11,014,563 00	166,413 24
Net amount in force-----	\$48,718,636 00	\$709,804 02
	Marine and Inland.	Premiums.
Written during the year-----	\$954,422 00	\$7,491 71
Expired and terminated-----	936,242 00	6,977 58
Net amount in force-----	\$18,180 00	\$514 13
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$16,305,493 00	\$260,532 93
More than one, not more than three years to run--	31,748,043 00	432,926 24
More than three years to run-----	665,100 00	16,344 85
Net amount in force December 31, 1916-----	\$48,718,636 00	\$709,804 02

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$14,787,985 00	\$954,422 00
Net premiums received-----	213,625 14	7,428 95
Net losses paid-----	51,574 50	763 12
Net losses incurred-----	52,005 54	1,224 12

NIAGARA FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1850. Commenced business in California, 1878.)

O. E. LANE, President.

CHAS. A. LUNG, Secretary.

EDWIN PARRISH, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets, December 31, of previous year-----		\$7,661,705 82

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$5,843,613 97	\$269,976 38	
Deduct :			
Re-ins., fire -----	\$1,098,758 96		
Ret., fire -----	891,911 98		
Re-ins., mar. and inl.-----	725 66		
Ret., mar. and inl.---	46,123 21	1,990,670 94	46,848 87
Total net premiums written-----	\$3,852,943 03	\$223,127 51	\$4,076,070 54
Interest on mortgage loans-----		\$24,580 83	
Interest on bonds and dividends on stocks-----		302,402 81	
Interest from other sources-----		56 20	
Total interest -----			329,535 56
From all other sources-----			583 33
Agents' balances previously charged off-----			1,807 26
Profit on sale or maturity of ledger assets-----			13,173 86
Total income -----			\$4,421,170 55
Total -----			\$12,082,876 37

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$2,456,708 78	\$107,039 70
Deduct:		
Sal., fire -----	\$11,414 80	
Re-ins., fire -----	647,245 08	
Dis., fire -----	14 93	
Sal., mar. and inl.-----	354 61	
Re-ins., mar. and inl.-----	2,522 49	658,674 81
		2,877 10
Net amount paid for losses-----	\$1,798,033 97	\$104,162 60
Expenses of adjustment, settlement of losses-----		51,325 34
Commissions or brokerage-----		825,194 69
Salaries and expenses of special and general agents-----		123,037 33
Salaries, fees and other charges of officers, etc.-----		272,511 93
Rents -----		59,800 59
Advertising, printing and stationery-----		46,674 53
Postage, telegrams, telephone and express-----		28,562 98
Legal expenses -----		5,179 42
Furniture and fixtures -----		12,411 59
Maps, including corrections-----		11,302 13
Underwriters' boards and tariff associations-----		46,895 92
Fire department, patrol and salvage corps, fees, taxes and expenses-----		10,498 27
Inspections and surveys-----		22,212 69
State taxes on premiums-----		94,202 50
Insurance department licenses and fees-----		14,172 94
All other licenses, fees and taxes-----		10,654 36
Other disbursements -----		34,524 76
Interest and dividends to stockholders-----		250,000 00
Agents' balances charged off-----		3,356 41
Paid from income tax reserved-----		35 00
Loss on sale or maturity of ledger assets-----		31,861 10
Total disbursements -----		\$3,847,641 05
Balance -----		\$8,235,235 32

LEDGER ASSETS.

Mortgage loans on real estate-----	\$409,000 00
Book value of bonds and stocks-----	6,408,877 02
Cash in office-----	840 58
Deposited in trust companies and banks not on interest-----	265,835 80
Deposited in trust companies and banks on interest-----	332,287 11
Agents' balances, business written subsequent to October 1 last-----	808,967 56
Agents' balances, business written prior to October 1 last-----	9,427 25
Total ledger assets-----	\$8,235,235 32

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$5,100 58
Interest due and accrued on bonds-----	53,957 42
Interest due and accrued on other assets-----	4,052 83
	63,010 83
Market value of bonds and stocks over book value-----	117,244 98
Other non-ledger assets-----	34,921 38
Gross assets -----	\$8,450,412 51

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$9,427 25
Overdue and accrued interest on bonds in default-----	5,975 00
Market value of special deposits in excess of liabilities-----	59,597 29
	74,999 54
Total admitted assets-----	\$8,375,412 97

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$510,813 16	
Losses resisted -----	25,282 23	
Total claims for losses-----	\$536,095 39	
Deduct re-insurance -----	115,864 48	
Net amount of unpaid losses-----		\$420,230 91
Premiums received and receivable-----	\$3,647,077 20	
Unearned premiums on inland navigation risks-----	78,592 08	
Unearned premiums on marine risks-----	8,948 63	
Voyage premiums -----	240 26	
Total unearned premiums-----		3,734,858 17
Salaries, rents, expenses, bills, accounts, fees, etc.-----		27,500 00
Estimated amount hereafter payable for federal, state and other taxes		90,000 00
Contingent commissions or other charges-----		46,000 00
All other liabilities-----		25,045 58
Total liabilities, except deposit capital-----		\$4,343,634 66
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	3,031,778 31	
Surplus to policyholders-----		4,031,778 31
Total -----		\$8,375,412 97

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$817,810,669 00	\$8,164,945 89
Written during the year-----	588,154,782 00	5,843,613 97
Excess of original premiums-----		7,245 01
Totals -----	\$1,405,965,451 00	\$14,015,804 87
Expired and terminated-----	510,799,155 00	5,385,173 30
In force at end of the year-----	\$895,166,296 00	\$8,630,631 57
Deduct amount re-insured-----	152,459,373 00	1,477,801 17
Net amount in force-----	\$742,706,923 00	\$7,152,830 40
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$5,319,077 00	\$107,380 04
Written during the year-----	16,989,908 00	269,976 38
Totals -----	\$22,308,985 00	\$377,356 42
Expired and terminated-----	14,415,098 00	201,362 63
In force at end of the year-----	\$7,893,887 00	\$175,993 79
Deduct amount re-insured-----	45,146 00	672 12
Net amount in force-----	\$7,848,741 00	\$175,321 67
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$209,183,104 00	\$2,245,293 41
More than one and not more than 3 years to run	419,080,410 00	3,602,276 62
More than three years to run-----	114,443,409 00	1,305,260 37
Net amount in force December 31, 1916-----	\$742,706,923 00	\$7,152,830 40

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine & Inland.	Earthquake.
Net risks written-----	\$15,863,607 00	\$313,575 00	\$44,000 00
Net premiums received-----	242,024 84	6,886 68	362 96
Net losses paid-----	88,878 87	5,824 59	-----
Net losses incurred-----	90,795 47	6,272 59	-----

**UNITED STATES BRANCH
NORTHERN ASSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.**

Chicago, Ill.

Year ending December 31, 1916.

(Incorporated 1836. Commenced business in California, 1854.)

J. C. CORBET, Manager, 642 Monadnock Bldg., Chicago, Ill.

F. C. H. ROBBINS, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$6,198,329 98

INCOME.

Gross premiums	\$5,278,706 84	
Deduct:		
Re-insurance	\$1,097,685 40	
Return	892,099 37	1,989,784 77
Total net premiums written		\$3,288,922 07
Interest on mortgage loans	\$5,737 50	
Interest on bonds and dividends on stocks	200,121 22	
Interest from other sources	15,996 04	
Total interest		221,854 76
Received from head office		72,960 43
Agents' balances previously charged off		1,200 00
Profit on sale or maturity of ledger assets		7,100 00
Total income		\$3,592,037 26
Total		\$9,790,367 24

DISBURSEMENTS.

Gross amount paid for losses	\$2,166,006 44	
Deduct:		
Salvage	\$28,492 22	
Re-insurance	551,000 74	
Discount	61 80	579,644 76
Net amount paid for losses		\$1,586,361 68
Expenses of adjustment, settlement of losses		38,719 11
Commissions or brokerage		557,823 82
Salaries and expenses of special and general agents		150,629 65
Salaries, fees and other charges of officers, etc.		214,825 48
Rents		26,780 28
Advertising, printing and stationery		40,535 80
Postage, telegrams, telephone and express		21,299 07
Legal expenses		2,324 98
Furniture and fixtures		4,481 72
Maps, including corrections		8,843 34
Underwriters' boards and tariff associations		48,064 02
Fire department, patrol and salvage corps, fees, taxes and expenses ..		35,927 91
Inspections and surveys		26,876 53
State taxes on premiums		67,764 38
Insurance department licenses and fees		15,599 98
All other licenses, fees and taxes		27,609 59
Other disbursements		19,450 48
Remitted to head office		31,540 00
Agents' balances charged off		739 41
Loss on sale or maturity of ledger assets		65,726 91
Total disbursements		\$2,991,924 23
Balance		\$6,798,443 01

LEDGER ASSETS.

Mortgage loans on real estate.....	\$135,000	00
Book value of bonds and stocks.....	5,278,788	16
Cash in office.....	236	11
Deposited in trust companies and banks not on interest.....	6,216	49
Deposited in trust companies and banks on interest.....	743,830	10
Agents' balances, business written subsequent to October 1 last.....	614,180	16
Agents' balances, business written prior to October 1 last.....	20,191	99
Total ledger assets.....	\$6,798,443	01

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$478	12
Interest due and accrued on bonds.....	69,154	32
Other non-ledger assets.....	69,632	44
Gross assets.....	38,666	75
	\$6,906,742	20

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$20,191	99
Book value of ledger assets over market value.....	205,952	86
	226,144	85
Total admitted assets.....	\$6,680,597	35

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$96,927	32
Losses in process of adjustment, or in suspense.....	399,003	09
Losses resisted.....	35,823	26
Total claims for losses.....	\$531,753	67
Deduct re-insurance.....	141,759	96
Net amount of unpaid losses.....	\$389,993	71
Premiums received and receivable.....	\$6,022,492	53
Total unearned premiums.....	3,102,342	89
Salaries, rents, expenses, bills, accounts, fees, etc.....	13,588	76
Estimated amount hereafter payable for federal, state and other taxes.....	81,869	18
Contingent commissions or other charges.....	8,721	26
Total liabilities, except deposit capital.....	\$3,596,515	80
Statutory deposit.....	\$200,000	00
Surplus over all liabilities.....	2,884,081	55
Surplus to policyholders.....	3,084,081	55
Total.....	\$6,680,597	35

RISKS AND PREMIUMS.

	Risks.	Premiums.	
In force December 31, 1915-----	\$723,303,930 00	\$7,153,160 85	
Written or renewed during the year-----	531,954,691 00	5,278,706 84	
Excess of original premiums-----		12,543 27	
Totals -----	\$1,255,258,621 00	\$12,444,410 96	
Expired and terminated-----	476,742,864 00	4,782,046 01	
In force at end of the year-----	\$778,515,757 00	\$7,662,364 95	
Deduct amount re-insured-----	174,493,082 00	1,639,872 42	
Net amount in force-----	\$604,022,675 00	\$6,022,492 53	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$172,879,896 00	\$1,922,448 05	\$961,224 03
Two years-----	5,280,038 00	40,810 68	20,557 19
Three years-----	322,504,920 00	2,844,432 66	1,487,541 41
Four years-----	2,192,862 00	22,435 87	11,426 80
Five years-----	100,946,054 00	1,190,059 22	620,609 93
Over five years-----	218,905 00	2,306 05	983 53
Totals -----	\$604,022,675 00	\$6,022,492 53	\$3,102,342 89

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$20,680,636 00
Net premiums received	307,149 91
Net losses paid	75,360 69
Net losses incurred	99,599 32

UNITED STATES BRANCH

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY,
OF LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1809. Commenced business in California, 1868.)

E. G. RICHARDS, United States Manager.

G. A. WARD, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year	\$9,806,100 60

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$7,992,555 68	\$391,661 05	
Deduct:			
Re-ins., fire	\$1,774,159 46		
Ret., fire	1,380,864 43		
Re-ins., mar. and inl.	108,866 43		
Ret., mar. and inl.	32,452 42	3,155,023 89	141,318 85
Total net premiums written	\$4,837,531 79	\$250,342 20	\$5,087,873 99
Deposit premiums on perpetual risks			2,863 89
Interest on bonds and dividends on stocks		\$337,501 59	
Interest from other sources		8,308 28	
Total interest			345,809 87
From all other sources			1,990 91
Agents' balances previously charged off			440 80
Profit on sale or maturity of ledger assets			25,392 45
Total income			\$5,464,371 91
Total			\$15,270,472 51

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$3,198,189 16	\$108,556 00	
Deduct:			
Sal., fire	\$28,802 81		
Re-ins., fire	639,519 22		
Sal., mar. and inl.	1,227 37		
Re-ins., mar. and inl.	45,613 24	668,322 03	46,840 61
Net amount paid for losses	\$2,529,867 13	\$61,715 39	\$2,591,582 52
Expenses of adjustment, settlement of losses			45,169 74
Commissions or brokerage			1,028,920 29
Allowance to agencies			11,792 20
Salaries and expenses of special and general agents			280,134 52
Salaries, fees and other charges of officers, etc.			260,650 36
Rents			34,880 59

Advertising, printing and stationery-----	42,462 14
Postage, telegrams, telephone and express-----	29,366 44
Legal expenses-----	2,197 35
Furniture and fixtures-----	3,990 34
Maps, including corrections-----	11,082 17
Underwriters' boards and tariff associations-----	92,632 16
Fire department, patrol and salvage corps, fees, taxes and expenses-----	42,779 80
Inspections and surveys-----	12,045 76
State taxes on premiums-----	88,224 55
Insurance department licenses and fees-----	16,501 29
All other licenses, fees and taxes-----	56,416 36
Other disbursements-----	463,131 52
Deposit premiums returned-----	387 00
Agents' balances charged off-----	12,803 80
Loss on sale or maturity of ledger assets-----	154,496 93

Total disbursements-----	\$5,281,647 83
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Balance-----	\$9,988,824 68
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LEDGER ASSETS.

Book value of bonds and stocks-----	\$8,397,476 20
Cash in office-----	500 00
Deposited in trust companies and banks on interest-----	581,182 65
Agents' balances, business written subsequent to October 1 last-----	966,060 64
Agents' balances, business written prior to October 1 last-----	33,228 28
Bills receivable taken for fire risks-----	489 42
Other ledger assets-----	9,887 49

Total ledger assets-----	\$9,988,824 68
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Non-Ledger Assets.

Interest due and accrued on bonds-----	99,077 65
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Gross assets-----	\$10,087,902 33
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$33,228 28
Market value of special deposits in excess of liabilities-----	1,236 65
Book value of ledger assets over market value-----	565,532 70
Re-insurance recoverable on paid losses-----	4,396 57
Bills receivable-----	489 42
Deposit with P. C. A. Underwriting Conference-----	100 00

	604,983 62
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Total admitted assets-----	\$9,482,918 71
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LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$56,218 42
Losses in process of adjustment, or in suspense-----	954,155 74
Losses resisted-----	61,076 00

Total claims for losses-----	\$1,071,450 16
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Deduct re-insurance-----	276,041 00
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Net amount of unpaid losses-----	\$795,409 16
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Premiums received and receivable-----	\$4,800,365 46
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Unearned premiums on inland navigation risks-----	94,150 31
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Unearned premiums on marine risks-----	4,889 80
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Total unearned premiums-----	4,899,405 57
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Amount reclaimable on perpetual fire insurance policies-----	43,555 79
--	-----------

Salaries, rents, expenses, bills, accounts, fees, etc.-----	18,000 00
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Estimated amount hereafter payable for federal, state and other taxes-----	101,757 47
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Contingent commissions or other charges-----	13,739 65
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Total liabilities, except deposit capital-----	\$5,871,867 64
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Surplus over all liabilities-----	3,611,051 07
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Total-----	\$9,482,918 71
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$1,291,012,978 00	\$10,773,939 11
Written during the year	984,250,168 00	7,992,555 68
Totals	\$2,275,263,146 00	\$18,766,494 79
Expired and terminated	891,653,053 00	7,383,746 20
In force at end of the year	\$1,383,610,093 00	\$11,382,748 59
Deduct amount re-insured	302,429,635 00	2,215,011 38
Net amount in force	\$1,081,180,458 00	\$9,167,737 21
	Marine and Inland.	Premiums.
Written during the year	\$26,981,217 00	\$391,661 05
Expired and terminated	10,949,645 00	103,715 29
In force at end of the year	\$16,031,572 00	\$287,945 76
Deduct amount re-insured	5,734,262 00	94,755 33
Net amount in force	\$10,297,310 00	\$193,190 43
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$351,669,548 00	\$2,995,781 10
More than one, not more than three years to run	551,668,621 00	4,244,376 43
More than three years to run	171,131,481 00	1,880,778 31
Advance premiums	6,710,808 00	46,801 37
Net amount in force December 31, 1916	\$1,081,180,458 00	\$9,167,737 21

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$23,926,992 00	\$301,378 00
Net premiums received	324,622 98	6,379 03
Net losses paid	103,137 98	695 47
Net losses incurred	116,230 48	1,352 97

NORTHERN INSURANCE COMPANY OF NEW YORK.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated, 1897. Commenced business in California, 1913.)

WILLIAM MASON, President.

JAMES MARSHALL, Secretary.

McCLURE KELLY, Attorney, San Francisco.

CAPITAL.		
Capital stock paid in cash	\$350,000 00	
Ledger assets December 31 of previous year		\$1,477,344 99
INCOME.		
Gross premiums	\$1,355,117 86	
Deduct:		
Re-insurance	\$228,223 75	
Return	213,625 30	441,849 05
Total net premiums written		\$913,268 81
Interest on mortgage loans	\$5,815 54	
Interest on bonds and dividends on stocks	60,395 78	
Interest from other sources	1,283 48	
Total interest		\$67,494 80
Profit on sale or maturity of ledger assets		27,379 50
Increase in book value of ledger assets		48,718 62
Total income		\$1,056,861 73
Total		\$2,534,206 72

DISBURSEMENTS.

Gross amount paid for losses----- \$523,116 57

Deduct:

Salvage -----	\$5,488 79	
Re-insurance -----	125,579 38	
Discount -----	308 26	131,376 43

Net amount paid for losses-----	\$391,740 14
Expenses of adjustment, settlement of losses-----	11,179 10
Commissions or brokerage-----	337,988 18
Salaries, fees and other charges of officers, etc.-----	1,880 00
Rents -----	5,300 00
Advertising, printing and stationery-----	4 80
Underwriters' boards and tariff associations-----	10,284 74
Fire department, patrol and salvage corps, fees, taxes and expenses	7,312 34
State taxes on premiums-----	20,499 73
Insurance department licenses and fees-----	6,543 75
All other licenses, fees and taxes-----	6,425 64
Other disbursements -----	899 73
Interest and dividends to stockholders-----	21,000 00
Loss on sale or maturity of ledger assets-----	2,349 00
Decrease in book value of ledger assets-----	11,327 50

Total disbursements ----- \$834,734 65

Balance ----- \$1,699,472 07

LEDGER ASSETS.

Mortgage loans on real estate-----	\$117,000 00
Book value of bonds and stocks-----	1,351,463 50
Cash in office-----	2,163 60
Deposited in trust companies and banks not on interest-----	14,372 59
Deposited in trust companies and banks on interest-----	100,621 55
Agents' balances, business written subsequent to October 1 last---	111,520 96
Agents' balances, business written prior to October 1 last-----	2,329 87

Total ledger assets----- \$1,699,472 07

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,590 00	
Interest due and accrued on bonds-----	7,391 62	
		8,981 62
Other non-ledger assets-----		1,388 77
Gross assets -----		\$1,709,842 46

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$2,329 87	
Book value of ledger assets over market value-----	16,128 50	
		18,458 37

Total admitted assets----- \$1,691,384 09

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$123,303 74
Losses resisted -----	4,383 00
Total claims for losses-----	\$127,686 74
Deduct re-insurance -----	37,241 05

Net amount of unpaid losses-----	\$90,445 69
Premiums received and receivable-----	871,487 69
Estimated amount hereafter payable for federal, state and other taxes	17,500 00

Total liabilities, except deposit capital-----	\$979,433 38
Cash capital -----	\$350,000 00
Surplus over all liabilities-----	361,950 71

Surplus to policyholders----- 711,950 71

Total ----- \$1,691,384 09

RISKS AND PREMIUMS.

	Fire Risks.	Premiums.
In force December 31, 1915	\$190,852,464 00	\$1,808,879 56
Written during the year	142,519,586 00	1,355,117 86
Totals	\$333,372,050 00	\$3,163,997 42
Expired and terminated	118,914,680 00	1,136,547 14
In force at end of the year	\$214,457,370 00	\$2,027,450 28
Deduct amount re-insured	36,505,422 00	364,703 73
Net amount in force	\$177,951,948 00	\$1,662,746 55
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$49,819,422 00	\$523,827 37
More than one and not more than three years to run	101,415,186 00	823,244 37
More than three years to run	26,717,340 00	315,674 81
Net amount in force December 31, 1916	\$177,951,948 00	\$1,662,746 55

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,325,340 00
Net premiums received	34,216 85
Net losses paid	7,531 51
Net losses incurred	8,155 35

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1913.)

C. T. JAFFRAY, President.

JOHN H. GRIFFIN, Secretary.

C. C. KINNEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$400,000 00
Ledger assets December 31 of previous year	\$975,416 49

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$1,429,700 80	\$11,949 67
Deduct:		
Ret., fire	\$108,800 35	
Re-ins., mar. and inl.	8,937 04	
Ret., mar. and inl.	3,012 63	108,808 35
		11,949 67
Total net premiums written		\$1,320,892 45
Interest on mortgage loans	\$25,084 51	
Interest on collateral loans	86 67	
Interest on bonds and dividends on stocks	3,559 97	
Interest from other sources	2,698 13	
Total interest		31,429 28
From all other sources		388,317 81
Increase in liabilities during the year		97,447 64
Agents' balances previously charged off		265 79
Profit on sale or maturity of ledger assets		383 00
Total income		\$1,838,735 97
Total		\$2,814,152 46

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,024,849 57	\$5,469 22
Deduct:		
Sal., fire -----	\$891 24	
Re-ins., fire -----	1,006,500 73	
Dis., fire -----	10 15	
Sal., mar. and inl.---	152 00	
Re-ins., mar. and inl.---	5,317 22	1,007,402 12
		5,469 22
Net amount paid for losses-----		\$17,447 45
Expenses of adjustment, settlement of losses-----		22,772 91
Commissions or brokerage-----		258,346 13
Salaries and expenses of special and general agents-----		34,055 39
Salaries, fees and other charges of officers, etc.-----		40,406 30
Rents -----		5,002 42
Advertising, printing and stationery-----		8,949 22
Postage, telegrams, telephone and express-----		6,110 70
Legal expenses -----		1,251 95
Furniture and fixtures-----		967 76
Maps, including corrections-----		404 47
Underwriters' boards and tariff associations-----		1,572 14
Fire department, patrol and salvage corps, fees, taxes and expenses-----		1,328 26
Inspections and surveys-----		3,322 32
Taxes on real estate-----		24 42
State taxes on premiums-----		23,798 89
Insurance department licenses and fees-----		5,328 23
All other licenses, fees and taxes-----		12,458 37
Other disbursements -----		1,235,610 62
Deposit premiums returned-----		20,000 00
Agents' balances charged off-----		240 98
Loss on sale or maturity of ledger assets-----		1,175 00
Decrease in book value of ledger assets-----		361 94
Total disbursements -----		\$1,700,935 87
Balance -----		\$1,113,216 59

LEDGER ASSETS.

Mortgage loans on real estate-----	\$576,600 00
Loans secured by pledge of bonds, etc.-----	30,000 00
Book value of bonds and stocks-----	60,366 09
Cash in office-----	2,845 87
Deposited in trust companies and banks not on interest-----	360,530 42
Deposited in trust companies and banks on interest-----	540 00
Agents' balances, business written subsequent to October 1 last-----	73,442 65
Agents' balances, business written prior to October 1 last-----	2,805 25
Bills receivable taken for fire risks-----	1,578 79
Other ledger assets-----	4,507 52
Total ledger assets-----	\$1,113,216 59

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$10,849 15
Interest due and accrued on bonds-----	1,714 08
Interest due and accrued on other assets-----	1 27
	12,564 50
Market value of bonds and stocks over book value-----	665 50
Other non-ledger assets-----	31,253 22
Gross assets -----	\$1,157,699 81

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,805 25
Bills receivable, taken for marine, inland and fire risks-----	173 15
	2,978 40
Total admitted assets-----	\$1,154,721 41

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$21,554	27
Losses in process of adjustment, or in suspense-----	29,071	74
Losses resisted-----	7,281	57
Total claims for losses-----	\$57,907	58
Deduct re-insurance-----	51,227	10
Net amount of unpaid losses-----		\$6,680 48
Premiums received and receivable-----	\$72,823	83
Total unearned premiums-----		41,590 71
Salaries, rents, expenses, bills, accounts, fees, etc.-----		3,346 07
Estimated amount hereafter payable for federal, state and other taxes-----		30,407 15
Funds held under re-insurance treaties-----		442,781 50
Total liabilities, except deposit capital-----		\$524,805 91
Cash capital-----	\$400,000	00
Surplus over all liabilities-----	229,915	50
Surplus to policyholders-----		629,915 50
Total-----		\$1,154,721 41

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$111,857,443	\$1,343,296 92
Written during the year-----	69,102,655 00	1,429,700 80
Excess of original premiums-----		3,454 64
Totals-----	\$180,960,108 00	\$2,776,452 36
Expired and terminated-----	72,630,260 00	1,418,070 23
In force at end of the year-----	\$108,329,848 00	\$1,358,382 13
Deduct amount re-insured-----	99,009,321 00	1,285,558 30
Net amount in force-----	\$9,320,527 00	\$72,823 83
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$132,305 00	\$2,266 64
Written during the year-----	756,750 00	11,949 67
Totals-----	\$889,055 00	\$14,216 31
Expired and terminated-----	268,450 00	5,279 27
In force at end of the year-----	\$620,605 00	\$8,937 04
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$6,674,285 00	\$54,588 12
More than one, not more than three years to run--	2,242,331 00	13,836 62
More than three years to run-----	403,911 00	4,399 09
Net amount in force December 31, 1916-----	\$9,320,527 00	\$72,823 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$151,642 00
Net premiums received-----	5,025 69
Net losses paid-----	9,841 89
Net losses incurred-----	9,496 68

NORTHWESTERN MUTUAL FIRE ASSOCIATION.

Seattle, Washington.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1911.)

F. J. MARTIN, President.

M. D. L. RHODES, Secretary.

A. H. ELLIOT, Attorney, San Francisco.

MUTUAL.

Guaranty capital-----	\$442,694 83
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INCOME.

Gross premiums	\$998,246	52	
Deduct:			
Re-insurance	\$121,303	39	
Return	226,394	75	347,698 14
Total net premiums written			\$650,548 38
Interest on mortgage loans	\$4,097	03	
Interest on bonds and dividends on stocks	9,477	09	
Interest from other sources	795	21	
Rents	780	00	
Total interest and rents			15,149 33
From other sources			16,129 15
Total income			\$681,826 86
Total			\$1,124,521 69

DISBURSEMENTS.

Gross amount paid for losses	\$277,070	57	
Deduct:			
Salvage	\$3,837	24	
Re-insurance	73,960	95	77,798 19
Net amount paid for losses			\$199,272 38
Expenses of adjustment, settlement of losses			4,592 59
Commissions or brokerage			29,448 53
Salaries and expenses of special and general agents			62,328 34
Salaries, fees and other charges of officers, etc.			50,573 98
Rents			7,902 75
Advertising, printing and stationery			15,055 87
Postage, telegrams, telephones and express			6,731 70
Legal expenses			2,417 42
Furniture and fixtures			3,267 80
Maps, including corrections			970 20
Underwriters' boards and tariff associations			2,627 58
Fire department, patrol and salvage corps, fees, taxes and expenses ..			275 23
Repairs and expenses on real estate			3,410 14
Taxes on real estate			297 93
State taxes on premiums			10,317 29
Insurance department licenses and fees			1,851 40
All other licenses, fees and taxes			793 63
Other disbursements			15,335 44
Dividends to policyholders			206,944 30
Agents' balances charged off			165 41
Decrease in book value of ledger assets			6,820 16
Total disbursements			\$631,400 07
Balance			\$493,121 62

LEDGER ASSETS.

Book value of real estate	\$21,316	84	
Mortgage loans on real estate	40,531	27	
Book value of bonds and stocks	190,533	64	
Cash in office	10,763	49	
Deposits in trust companies and banks not on interest	78,732	12	
Deposits in trust companies and banks on interest	20,000	00	
Agents' balances, business written subsequent to October 1 last	95,184	43	
Agents' balances, business written prior to October 1 last	16,445	13	
Bills receivable taken for fire risks	9,212	21	
Other ledger assets	10,402	49	
Total ledger assets			\$493,121 62

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,352 91	
Interest due and accrued on bonds	2,945 38	
Interest due and accrued on other assets	150 00	
		4,448 29
Other non-ledger assets		14,003 42
Gross assets		\$511,573 33

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$8,990 85	
Agents' balances, business prior to October 1 last	16,445 13	
Book value of ledger assets over market value	43 14	
		25,479 12
Total admitted assets		\$486,094 21

LIABILITIES.

Losses in process of adjustment, or in suspense	\$18,964 02	
Losses resisted	1,966 65	
Total claims for losses	\$20,930 67	
Deduct re-insurance	500 00	
Net amount of unpaid losses		\$20,430 67
Unearned premiums		317,219 04
Estimated amount hereafter payable for federal, state and other taxes		7,800 00
Contingent commissions or other charges due or accrued		5,508 41
All other liabilities		2,391 77
Total amount of all liabilities		\$353,349 89
Surplus		132,744 32
Total		\$486,094 21

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$65,218,816 00	\$738,246 55
Written during the year	88,561,661 00	998,246 52
Totals	\$153,780,477 00	\$1,736,493 07
Expired and terminated	89,437,777 00	947,845 92
In force at end of the year	\$64,340,700 00	\$788,647 15
Deduct amount re-insured	13,554,273 00	151,204 29
Net amount in force	\$50,786,427 00	\$637,442 86
Delinquent and not in force	1,341,274 00	14,217 51
Actual net amount in force	\$49,445,153 00	\$623,225 35
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$42,245,176 00	\$496,068 15
More than one and not more than three years to run	5,670,885 00	89,793 37
More than three years to run	1,529,092 00	37,363 83
Net amount in force December 31, 1916	\$49,445,153 00	\$623,225 35

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premiums received	\$124,580 20
Net losses paid	72,345 03
Net losses incurred	62,595 03

NORTHWESTERN NATIONAL INSURANCE COMPANY.**Milwaukee, Wisconsin.**

Year ending December 31, 1916.

(Incorporated 1869. Commenced business in California, 1877.)

ALFRED F. JAMES, President.

L. M. STUART, Secretary.

D. W. CLARK, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$7,602,351 23

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$3,961,961 37	\$184,487 59	
Deduct:			
Re-ins., fire -----	\$516,759 88		
Ret., fire -----	369,522 41		
Re-ins., mar. and inl.---	12,833 90		
Ret., mar. and inl.-----	5,600 45	886,282 29	18,434 35
Total net premiums written-----	\$3,075,679 08	\$166,053 24	\$3,241,732 32
Interest on mortgage loans-----		\$80,162 51	
Interest on bonds and dividends on stocks-----		208,773 47	
Interest from other sources-----		4,148 87	
Rents -----		11,000 00	
Total interest and rents-----			304,084 85
Agents' balances previously charged off-----			61 65
Total income -----			\$3,545,878 82
Total -----			\$11,148,230 05

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,713,703 83	\$66,058 31	
Deduct:			
Sal., fire -----	\$7,848 16		
Re-ins., fire -----	264,638 61		
Dis., fire -----	53 10		
Sal., mar. and inl.-----	528 65		
Re-ins., mar. and inl.---	406 04	272,539 87	934 69
Net amount paid for losses-----	\$1,441,163 96	\$65,123 62	\$1,506,287 58
Expenses of adjustment, settlement of losses-----			46,507 29
Commissions or brokerage-----			753,819 03
Allowance to agencies-----			5,466 21
Salaries and expenses of special and general agents-----			297,020 37
Salaries, fees and other charges of officers, etc.-----			109,917 29
Rents -----			11,000 00
Advertising, printing and stationery-----			20,527 57
Postage, telegrams, telephone and express-----			25,948 99
Legal expenses -----			600 40
Furniture and fixtures-----			3,729 43
Maps, including corrections-----			4,447 07
Underwriters' boards and tariff associations-----			20,291 02
Fire department, patrol and salvage corps, fees, taxes and expenses			18,962 90
Inspections and surveys-----			310 00
Repairs and expenses on real estate-----			5,215 62
Taxes on real estate-----			4,658 45
State taxes on premiums-----			64,699 17
Insurance department licenses and fees-----			18,661 99
All other licenses, fees and taxes-----			13,501 57

Other disbursements	28,887 47
Interest and dividends to stockholders	150,000 00
Agents' balances charged off	381 02
Loss on sale or maturity of ledger assets	22,619 38
Decrease in book value of ledger assets	100 00
Total disbursements	\$3,133,559 92
Balance	\$8,014,670 13

LEDGER ASSETS.

Book value of real estate	\$218,000 00
Mortgage loans on real estate	1,623,409 60
Book value of bonds and stocks	5,440,919 36
Cash in office	59,491 10
Deposited in trust companies and banks on interest	180,263 40
Agents' balances, business written subsequent to October 1 last	480,862 98
Agents' balances, business written prior to October 1 last	10,410 59
Bills receivable taken for fire risks	1,313 10
Total ledger assets	\$8,014,670 13

Non-Ledger Assets.

Interest due and accrued on mortgages	\$14,538 26	
Interest due and accrued on bonds	48,866 52	
		63,404 78
Other non-ledger assets		3,123 93
Gross assets		\$8,081,198 84

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$10,410 59	
Bills receivable, taken for marine, inland and fire risks ----	1,313 10	
Overdue and accrued interest on bonds in default----	22,333 33	
Market value of special deposits in excess of liabilities ----	90,239 27	
Book value of ledger assets over market value-----	349,596 70	
		473,892 99
Total admitted assets-----		\$7,607,305 85

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$103,066 21	
Losses in process of adjustment, or in suspense.....	197,457 00	
Losses resisted	17,454 22	
Total claims for losses.....	\$317,977 43	
Deduct re-insurance	37,882 67	
Net amount of unpaid losses.....		\$280,094 76
Premiums received and receivable.....	\$3,404,514 61	
Unearned premiums on inland navigation risks.....	39,439 44	
Total unearned premiums.....		3,443,954 05
Dividends declared and unpaid to stockholders.....		75,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.....		3,290 34
Estimated amount hereafter payable for federal, state and other taxes.....		115,000 00
Contingent commissions or other charges.....		28,392 47
Reserve for conflagrations, etc.		600,000 00
Total liabilities, except deposit capital.....		\$4,545,731 62
Cash capital	\$1,000,000 00	
Surplus over all liabilities.....	2,061,574 23	
Surplus to policyholders.....		3,061,574 23
Total		\$7,607,305 85

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$824,220.242 00	\$7,221,024 24
Written during the year-----	388,748.856 00	3,961,961 37
Totals -----	\$1,212,969.098 00	\$11,182,985 61
Expired and terminated-----	355,433,794 00	3,710,252 15
In force at end of the year-----	\$857,535.304 00	\$7,472,733 46
Deduct amount re-insured-----	87,777.389 00	803,518 25
Net amount in force-----	\$769,757.915 00	\$6,669,215 21
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$1,837,719 00	\$63,988 99
Written during the year-----	31,385,251 00	184,487 59
Totals -----	\$33,222,970 00	\$248,476 58
Expired and terminated-----	27,095,261 00	169,597 69
In force at end of the year-----	\$6,127,709 00	\$78,878 89
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$90,157,608 00	\$962,773 78
More than one, not more than three years to run	493,300,545 00	3,842,954 65
More than three years to run-----	186,299,762 00	1,863,486 78
Net amount in force December 31, 1916----	\$769,757.915 00	\$6,669,215 21

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$20,964,563 00
Net premiums received-----	229,898 43
Net losses paid-----	52,223 11
Net losses incurred-----	54,286 10

NORTH RIVER INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1822.)

FREDERICK H. CRUM, President.

DAVID G. WAKEMAN, Secretary.

W. W. ALVERSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$600,000 00	
Ledger assets December 31 of previous year-----	\$3,063,891 64	
Increase of paid-up capital during year-----	100,000 00	
Surplus paid in by stockholders-----	50,000 00	
Extended at -----		\$3,213,891 64

INCOME.

	Fire.	Marine and Inland
Gross premiums -----	\$4,446,141 48	\$205,881 31
Deduct:		
Re-ins., fire -----	\$1,452,395 92	
Ret., fire -----	868,572 87	
Ret., mar. and inl.---	30,385 43	30,385 43
Total net premiums written-----	\$2,125,172 69	\$175,495 88
		\$2,300,668 57

Interest on mortgage loans-----	\$10,075 75	
Interest on bonds and dividends on stocks-----	120,845 10	
Interest from other sources-----	6,494 94	
Total interest and rents-----		137,415 79
Profit on sale or maturity of ledger assets-----		74,418 52
Increase in book value of ledger assets-----		1,050 00
Total income -----	\$2,513,552 88	
Total -----	\$5,727,444 52	

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,565,362 37	\$70,214 25	
Deduct:			
Sal., fire -----	\$8,912 36		
Re-ins., fire -----	673,781 45		
Dis., fire -----	827 60		
Sal., mar. and inl.-----	4,377 23	683,521 41	4,377 23
Net amount paid for losses-----	\$881,840 96	\$65,837 02	\$947,677 98
Expenses of adjustment, settlement of losses-----			29,106 65
Commissions or brokerage-----			582,426 68
Salaries and expenses of special and general agents-----			72,952 57
Salaries, fees and other charges of officers, etc.-----			126,494 03
Rents -----			15,000 00
Advertising, printing and stationery-----			17,460 39
Postage, telegrams, telephone and express-----			8,353 16
Legal expenses -----			2,127 56
Maps, including corrections-----			4,102 31
Underwriters' boards and tariff associations-----			28,381 23
Fire department, patrol and salvage corps, fees, taxes and expenses-----			9,824 45
Inspections and surveys-----			6,536 82
State taxes on premiums-----			35,414 94
Insurance department licenses and fees-----			7,785 97
All other licenses, fees and taxes-----			16,631 56
Other disbursements -----			617 29
Interest and dividends to stockholders-----			50,025 00
Loss on sale or maturity of ledger assets-----			13,227 56
Decrease in book value of ledger assets-----			1,050 00
Total disbursements -----			\$1,975,196 15
Balance -----			\$3,752,248 37

LEDGER ASSETS.

Mortgage loans on real estate-----	\$214,150 00
Book value of bonds and stocks-----	2,726,443 18
Deposited in trust companies and banks on interest-----	431,797 85
Agents' balances, business written subsequent to October 1 last-----	379,857 34
Total ledger assets-----	\$3,752,248 37

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$3,422 76
Interest due and accrued on bonds-----	10,513 75
Interest due and accrued on other assets-----	41 00
Total -----	13,977 51
Market value of bonds and stocks over book value-----	170,121 82
Other non-ledger assets-----	3,131 14
Total admitted assets-----	\$3,939,478 84

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$85,686 02	
Losses in process of adjustment, or in suspense-----	466,847 00	
Losses resisted -----	31,863 00	
Total claims for losses-----	\$584,396 02	
Deduct re-insurance -----	249,808 84	
Net amount of unpaid losses-----		\$334,587 18
Premiums received and receivable-----	\$3,454,227 08	
Unearned premiums on above-----	1,785,731 92	
Unearned premiums on marine risks-----	28,819 74	
Total unearned premiums-----		\$1,814,551 66
Dividends declared and unpaid to stockholders-----		201 25
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		33,000 00
Total liabilities, except deposit capital-----		\$2,184,340 00
Cash capital -----	\$600,000 00	
Surplus over all liabilities-----	1,155,138 75	
Surplus to policyholders-----		1,755,138 75
Total -----		\$3,939,478 84

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1915-----	\$448,728,295 00	\$4,409,077 18	
Written or renewed during the year-----	468,094,731 00	4,446,141 48	
Excess of original premiums-----		40,239 00	
Totals -----	\$916,823,026 00	\$8,895,457 66	
Expired and terminated-----	381,184,438 00	3,721,323 17	
In force at end of the year-----	\$535,638,588 00	\$5,174,134 49	
Deduct amount re-insured-----	181,421,360 00	1,719,907 41	
Net amount in force-----	\$354,217,228 00	\$3,454,227 08	
	Marine and Inland.	Premiums.	
In force December 31, 1915-----	\$1,418,362 00	\$4,971 52	
Written or renewed during the year-----	39,553,192 00	205,881 31	
Totals -----	\$40,971,554 00	\$210,852 83	
Expired and terminated-----	36,859,922 00	162,572 18	
In force at end of the year-----	\$4,111,632 00	\$48,280 65	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$136,832,883 00	\$1,423,822 38	\$711,911 19
Two years -----	659,464 00	6,883 74	2,262 03
Three years -----	179,224,121 00	1,568,460 36	825,271 42
Four years -----	897,469 00	5,844 30	2,379 89
Five years -----	36,562,493 00	448,633 91	243,586 56
Over five years-----	34,298 00	485 91	224 35
Advance premiums -----	6,500 00	96 48	96 48
Totals -----	\$354,217,228 00	\$3,454,227 08	\$1,785,731 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$10,904,206 00	\$240 00
Net premiums received-----	158,552 55	7 48
Net losses paid-----	69,450 78	
Net losses incurred-----	43,355 78	

UNITED STATES BRANCH
NORWICH UNION FIRE INSURANCE SOCIETY, LTD.,
OF NORWICH, ENGLAND.

Year ending December 31, 1916.

(Incorporated 1797. Commenced business in California, 1877.)

J. L. FULLER, Attorney, San Francisco.

CAPITAL.

Amount of ledger assets December 31 of previous year----- \$3,192,241 14

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$3,426,668 81	\$257,139 26	
Deduct:			
Re-insurance, fire ----	\$895,079 74		
Return, fire -----	526,359 62		
Re-in., mar. and inl.---	22,649 74		
Return, mar. and inl.---	43,801 18	1,421,439 36	66,450 92
Total net premiums written-----	\$2,005,229 45	\$190,688 34	\$2,195,917 79
Interest on bonds and dividends on stocks-----		\$107,270 62	
Interest from other sources-----		2,896 35	
Total interest -----			110,166 97
From all other sources-----			59,872 36
Profit on sale or maturity of ledger assets-----			233 65
Total income -----			\$2,366,190 77
Total -----			\$5,558,431 91

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,479,045 31	\$70,412 84	
Deduct:			
Salvage, fire -----	\$24,936 35		
Re-insurance, fire -----	410,828 73		
Salvage, mar. and inl.---	2,545 49		
Re-in., mar. and inl.---	2,751 77	435,765 08	5,297 26
Net amount paid for losses-----	\$1,043,280 23	\$65,115 58	\$1,108,395 81
Expenses of adjustment, settlement of losses-----			28,922 11
Commissions or brokerage-----			400,741 77
Allowance to agencies-----			559 18
Salaries and expenses of special and general agents-----			106,614 06
Salaries, fees and other charges of officers, etc.-----			132,936 49
Rents -----			14,996 53
Advertising, printing and stationery-----			24,089 57
Postage, telegrams, telephone and express-----			14,609 52
Legal expenses -----			332 36
Furniture and fixtures-----			3,282 38
Maps, including corrections-----			6,252 20
Underwriters' boards and tariff associations-----			34,549 33
Fire department, patrol and salvage corps, fees, taxes and expenses			18,400 84
Inspections and surveys-----			7,777 07
State taxes on premiums-----			46,558 46
Insurance department licenses and fees-----			14,732 60
All other licenses, fees and taxes-----			13,625 01
Other disbursements -----			20,074 44
Agents' balances charged off-----			13 96
Total disbursements -----			\$1,997,463 69
Balance -----			\$3,560,968 22

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,792,473	99
Cash in office-----	5,637	26
Deposited in trust companies and banks not on interest-----	60,153	11
Deposited in trust companies and banks on interest-----	253,780	46
Agents' balances, business written subsequent to October 1 last-----	431,823	19
Agents' balances, business written prior to October 1 last-----	13,617	83
Bills receivable, taken for marine and inland risks-----	1,081	32
Bills receivable taken for fire risks-----	1,846	31
Other ledger assets-----	554	75
Total ledger assets-----	\$3,560,968	22

Non-Ledger Assets.

Interest due and accrued on bonds-----	31,243	75
Other non-ledger assets-----	15,501	55
Gross assets-----	\$3,607,713	52

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$13,617	83
Bills receivable, past due, marine, inland and fire risks-----	2,927	63
Book value of ledger assets over market value-----	59,863	74
	76,409	20
Total admitted assets-----	\$3,531,304	32

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$84,861	22
Losses in process of adjustment, or in suspense-----	199,563	12
Losses resisted-----	7,216	74
Total claims for losses-----	\$291,641	08
Deduct re-insurance-----	95,293	09
Net amount of unpaid losses-----	\$196,347	99
Premiums received and receivable-----	\$1,786,092	84
Unearned premiums on inland navigation risks-----	67,281	09
Total unearned premiums-----	1,853,373	93
Salaries, rents, expenses, bills, accounts, fees, etc.-----	14,226	65
Estimated amount hereafter payable for federal, state and other taxes-----	49,400	00
Contingent commissions or other charges-----	3,300	00
Total liabilities, except deposit capital-----	\$2,116,648	57
Surplus over all liabilities-----	1,411,655	75
Total-----	\$3,531,304	32

RISKS AND PREMIUMS.

	Fire.	Marine and Inland.
In force December 31, 1915-----	\$455,823,732 00	\$4,504,247 95
Written during the year-----	345,872,403 00	3,426,668 81
Excess of original premiums-----		620 40
Totals-----	\$801,696,135 00	\$7,931,537 16
Expired and terminated-----	307,505,865 00	3,203,001 78
In force at end of the year-----	\$494,190,270 00	\$4,728,535 38
Deduct amount re-insured-----	136,086,983 00	1,261,980 41
Net amount in force-----	\$358,103,287 00	\$3,466,554 97
	Premiums.	
In force December 31, 1915-----	\$1,820,546 00	\$42,201 11
Written during the year-----	10,831,238 00	257,139 26
Totals-----	\$12,651,784 00	\$299,340 37
Expired and terminated-----	6,844,371 00	150,272 06
In force at end of the year-----	\$5,807,413 00	\$149,068 31
Deduct amount re-insured-----	781,096 00	14,506 13
Net amount in force-----	\$5,026,317 00	\$134,562 18

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$104,807.583 00.	\$1,113,849 84
More than one and not more than three years to run-----	188,411,345 00	1,618,077 04
More than three years to run-----	63,848,495 00	727,370 75
Advance premiums-----	1,035,864 00	7,257 34
Net amount in force December 31, 1916-----	\$358,103,287 00	\$3,466,554 97

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$13,152,880 00	\$695,527 00
Net premiums received-----	212,397 93	19,524 87
Net losses paid-----	63,128 89	2,489 96
Net losses incurred-----	61,020 37	2,885 91

OLD COLONY INSURANCE COMPANY.**Boston, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1910.)

RANSOM B. FULLER, President.

JOHN P. MORGAN, Secretary.

J. D. F. CURTIS, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,622,164 71

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$970,678 23	\$519,166 91	
Deduct:			
Re-ins., fire-----	\$215,624 05		
Ret., fire-----	184,608 11		
Re-ins., mar. and inl.---	126,124 24		
Ret., mar. and inl.---	53,460 11	400,232 16	179,584 35
Total net premiums written-----	\$570,446 07	\$339,582 56	\$910,028 63
Interest on mortgage loans-----		\$1,945 00	
Interest on bonds and dividends on stocks-----		53,505 36	
Interest from other sources-----		3,416 29	
Total interest-----			58,866 65
Income tax retained at source-----			10 00
Agents' balances previously charged off-----			79 83
Total income-----			\$968,985 11
Total-----			\$2,591,149 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$397,710 32	\$176,860 06	
Deduct:			
Sal., fire-----	\$4,609 24		
Re-ins., fire-----	122,864 26		
Dis., fire-----	42 87		
Sal., mar. and inl.---	6,248 75		
Re-ins., mar. and inl.---	42,826 05	127,516 37	49,074 80
Net amount paid for losses-----	\$270,193 95	\$127,785 26	\$397,979 21
Expenses of adjustment, settlement of losses-----			7,102 82
Commissions or brokerage-----			216,929 41
Allowance to agencies-----			6,632 07

Salaries and expenses of special and general agents.....	7,473 30
Salaries, fees and other charges of officers, etc.....	20,521 82
Rents	685 25
Advertising, printing and stationery.....	4,859 83
Postage, telegrams, telephone and express.....	1,427 58
Legal expenses	100 00
Furniture and fixtures.....	201 88
Maps, including corrections.....	94 96
Underwriters' boards and tariff associations.....	7,479 12
Fire department, patrol and salvage corps, fees, taxes and expenses..	5,089 82
Inspections and surveys.....	2,934 73
State taxes on premiums.....	13,566 18
Insurance department licenses and fees.....	4,809 86
All other licenses, fees and taxes.....	4,524 86
Other disbursements	1,264 37
Interest and dividends to stockholders.....	24,000 00
Agents' balances charged off.....	73 33
Loss on sale or maturity of ledger assets.....	2,890 00
Total disbursements	\$730,639 90
Balance	\$1,860,509 92

LEDGER ASSETS.

Mortgage loans on real estate.....	\$41,000 00
Book value of bonds and stocks.....	1,532,314 71
Cash in office.....	39,253 82
Deposited in trust companies and banks not on interest.....	171 22
Deposited in trust companies and banks on interest.....	78,082 60
Agents' balances, business written subsequent to October 1 last.....	153,339 49
Agents' balances, business written prior to October 1 last.....	3,084 23
Bills receivable, taken for marine and inland risks.....	1,526 25
Bills receivable taken for fire risks.....	208 78
Other ledger assets.....	11,528 82
Total ledger assets.....	\$1,860,509 92

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$60 00
Interest due and accrued on bonds.....	8,550 54
	8,610 54
Gross assets	\$1,869,120 46

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$3,084 23
Book value of ledger assets over market value.....	153,079 71
	156,163 94
Total admitted assets.....	\$1,712,956 52

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$24,079 82
Losses in process of adjustment, or in suspense.....	279,639 04
Losses resisted	22,950 00
Total claims for losses.....	\$326,668 86
Deduct re-insurance	79,058 31
Net amount of unpaid losses.....	\$247,610 55
Premiums received and receivable.....	\$519,241 82
Unearned premiums on inland navigation risks.....	36,140 93
Unearned premiums on marine risks.....	52,609 00
Total unearned premiums.....	607,991 75

Salaries, rents, expenses, bills, accounts, fees, etc.	2,230 19
Estimated amount hereafter payable for federal, state and other taxes	6,410 00
Contingent commissions or other charges	4,713 62
All other liabilities	10 00
Total liabilities, except deposit capital	\$868,966 11
Cash capital	\$400,000 00
Surplus over all liabilities	443,990 41
Surplus to policyholders	843,990 41
Total	\$1,712,956 52

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1915-----	\$127,970,439 00	\$1,260,761 26	
Written or renewed during the year-----	103,646,825 00	970,678 23	
Totals -----	\$231,617,264 00	\$2,231,439 49	
Expired and terminated-----	85,118,786 00	824,328 14	
In force at end of the year-----	\$146,498,478 00	\$1,407,111 35	
Deduct amount re-insured-----	36,535,424 00	421,802 98	
Net amount in force-----	\$109,963,054 00	\$985,308 37	
	Marine and Inland.	Premiums.	
In force December 31, 1915-----	\$9,224,632 00	\$219,079 25	
Written or renewed during the year-----	48,709,689 00	519,166 91	
Totals -----	\$57,934,321 00	\$738,246 16	
Expired and terminated-----	48,370,709 00	483,146 43	
In force at end of the year-----	\$9,563,612 00	\$255,099 73	
Deduct amount re-insured-----	3,434,827 00	79,373 00	
Net amount in force-----	\$6,128,785 00	\$175,726 73	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$36,134,398 00	\$337,163 95	\$168,581 98
Two years -----	649,744 00	4,795 15	2,750 24
Three years -----	53,375,806 00	421,756 66	223,452 45
Four years -----	395,741 00	3,977 34	2,270 30
Five years -----	19,243,359 00	215,882 02	120,689 64
Over five years-----	151,158 00	1,573 60	1,337 56
Advance premiums -----	12,848 00	159 65	159 65
Totals -----	\$109,963,054 00	\$985,308 37	\$519,241 82

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$531,721 00	\$70,937 00
Net premiums received	8,026 20	1,602 00
Net losses paid	4,718 56	972 76
Net losses incurred	4,428 77	892 76

OREGON FIRE RELIEF ASSOCIATION.

McMinnville, Oregon.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1913.)

B. F. RHODES, President.

W. C. HAGERTY, Secretary.

D. T. AWBREY, Attorney, Oakland.

MUTUAL.

Ledger assets December 31 of previous year \$256,278 19

INCOME.			
Gross premiums		\$100,978	18
Deduct :			
Re-insurance	\$707	99	
Return	9,750	07	10,458 06
Total net premiums written			\$90,520 12
Interest on collateral loans		\$37	50
Interest on bonds and dividends on stocks		12,090	33
Rents		1,242	00
Total interest and rents			13,369 83
From other sources			72,707 90
Total income			\$176,597 85
Total			\$432,876 04

DISBURSEMENTS.			
Amount paid for losses		\$119,729	24
Expenses of adjustment, settlement of losses		2,167	06
Commissions or brokerage		26,050	34
Allowance to agencies		1,404	00
Salaries and expenses of special and general agents		1,614	50
Salaries, fees and other charges of officers, etc.		13,541	50
Rents		900	00
Advertising, printing and stationery		3,333	51
Postage, telegrams, telephones and express		2,278	08
Legal expenses		4	50
Furniture and fixtures		116	17
Maps, including corrections		198	50
Inspections and surveys		159	35
Repairs and expenses on real estate		186	20
Taxes on real estate		338	51
State taxes on premiums		33	25
Insurance department licenses and fees		66	00
All other licenses, fees and taxes		1,282	52
Other disbursements		1,693	42
Total disbursements			\$175,096 65
Balance			\$257,779 39

LEDGER ASSETS.			
Book value of real estate		\$15,000	00
Book value of bonds and stocks		208,749	00
Cash in office		362	83
Deposits in trust companies and banks not on interest		17,501	54
Deposits in trust companies and banks on interest		100	00
Agents' balances, business written subsequent to October 1 last		12,563	37
Agents' balances, business written prior to October 1 last		1,776	69
Bills receivable taken for fire risks		225	96
Other ledger assets		1,500	00
Total ledger assets			\$257,779 39

Non-Ledger Assets.			
Interest due and accrued on bonds		3,502	65
Gross assets			\$261,282 04

Deduct Assets Not Admitted.			
Supplies, printed matter and stationery	\$500	00	
Furniture, fixtures and safes	1,000	00	
Agents' balances, business prior to October 1 last	1,776	69	
Loans on personal security	225	96	
Total admitted assets			3,502 65
Total admitted assets			\$257,779 39

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$3,143 55	
Losses resisted -----	4,000 00	
Net amount of unpaid losses-----		\$7,143 55
Unearned premiums -----		128,623 44
Salaries, rents, expenses, bills, accounts, fees, etc.-----		447 22
Estimated amount hereafter payable for federal, state and other taxes		39 76
Contingent commissions or other charges-----		467 20
Total amount of all liabilities-----		\$136,721 17
Surplus -----		121,058 22
Total -----		\$257,779 39

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$42,596,074 00	\$259,416 44
Written during the year-----	14,722,404 00	100,978 18
Excess of original premiums-----		100,270 19
Totals -----	\$57,318,478 00	\$360,394 62
Expired and terminated-----	15,136,836 00	97,503 06
Net amount in force-----	\$42,181,642 00	\$262,891 56
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$1,724,552 00	\$12,549 11
More than one and not more than three years to run.-----	15,899,346 00	129,259 03
More than three years to run-----	24,497,744 00	57,009 06
Annual assessments -----		51,257 48
Net amount in force December 31, 1916-----	\$42,181,642 00	\$262,891 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$216,291 00
Net premiums received-----	1,828 42
Net losses paid-----	300 25
Net losses incurred-----	2,800 25

ORIENT INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1867. Commenced business in California, 1881.)

A. G. McILWAINE, JR., President.

HENRY W. GRAY, JR., Secretary.

SAM B. STOR, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$4,093,237 30

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$2,953,798 98	\$380,273 55	
Deduct:			
Re-insurance, fire ----	\$703,604 82		
Return, fire -----	442,665 99		
Re-in., mar. and inl.---	76,447 70		
Return, mar. and inl.---	63,168 99	1,146,270 81	139,616 69
Total net premiums written-----	\$1,807,528 17	\$240,656 86	\$2,048,185 03
Interest on bonds and dividends on stocks-----		\$119,657 21	
Interest from other sources-----		18,227 94	
Rents -----		12,940 00	
Total interest and rents-----			150,825 15
Profit on sale or maturity of ledger assets-----			191 65
Total income -----			\$2,199,201 83
Total -----			\$6,292,439 13

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,334,640 81	\$173,183 82	
Deduct:			
Salvage, fire -----	\$13,192 30		
Re-insurance, fire ----	384,242 74		
Discount, fire -----	33 80		
Salvage, mar. and inl.---	5,228 26		
Re-in., mar. and inl.---	71,044 27	397,468 84	76,272 53
Net amount paid for losses-----	\$937,171 97	\$96,911 29	\$1,034,083 26
Expenses of adjustment, settlement of losses-----			31,686 27
Commissions or brokerage-----			445,726 29
Allowance to agencies-----			751 85
Salaries and expenses of special and general agents-----			69,368 91
Salaries, fees and other charges of officers, etc.-----			91,605 56
Rents -----			12,432 75
Advertising, printing and stationery-----			29,049 39
Postage, telegrams, telephone and express-----			12,357 40
Legal expenses -----			249 97
Furniture and fixtures-----			3,870 26
Maps, including corrections-----			7,104 23
Underwriters' boards and tariff associations-----			29,828 98
Fire department, patrol and salvage corps, fees, taxes and expenses-----			16,797 04
Inspections and surveys-----			8,268 89
Repairs and expenses on real estate-----			4,183 86
Taxes on real estate-----			3,883 97
State taxes on premiums-----			33,991 95
Insurance department licenses and fees-----			15,190 77
All other licenses, fees and taxes-----			41,874 04
Other disbursements -----			9,510 02
Interest and dividends to stockholders-----			100,000 00
Agents' balances charged off-----			612 20
Loss on sale or maturity of ledger assets-----			300 00
Total disbursements -----			\$2,002,727 86
Balance -----			\$4,289,711 27

LEDGER ASSETS.

Book value of real estate-----	\$173,186 38
Book value of bonds and stocks-----	3,027,112 51
Cash in office-----	6,851 28
Deposited in trust companies and banks on interest-----	692,780 14
Agents' balances, business written subsequent to October 1 last----	369,642 42

Agents' balances, business written prior to October 1 last.....	16,449 64
Bills receivable taken for fire risks.....	1,756 18
Other ledger assets.....	1,932 72
Total ledger assets.....	\$4,289,711 27

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$52,188 31	
Interest due and accrued on other assets.....	158 28	
		52,346 59
Other non-ledger assets.....		1,336 16
Gross assets		\$4,343,394 02

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$16,449 64	
Bills receivable, past due, marine, inland and fire risks	1,756 18	
Overdue and accrued interest on bonds.....	15,608 34	
Market value of special deposits in excess of liabilities	41,966 14	
Book value of ledger assets over market value.....	237,467 51	
		313,247 81
Total admitted assets.....		\$4,030,146 21

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$28,661 00	
Losses in process of adjustment, or in suspense.....	246,990 58	
Losses resisted	28,282 05	
Total claims for losses.....	\$303,933 63	
Deduct re-insurance	112,799 72	
Net amount of unpaid losses.....		\$191,133 91
Premiums received and receivable.....	\$1,649,075 39	
Unearned premiums on inland navigation risks.....	110,371 25	
Total unearned premiums.....		1,759,446 64
Salaries, rents, expenses, bills, accounts, fees, etc.....		860 00
Estimated amount hereafter payable for federal, state and other taxes		38,724 02
Contingent commissions or other charges.....		2,800 00
Total liabilities, except deposit capital.....		\$1,992,964 57
Cash capital	\$1,000,000 00	
Surplus over all liabilities.....	1,037,181 64	
Surplus to policyholders.....		2,037,181 64
Total		\$4,030,146 21

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$386,888,428 00	\$3,768,575 01
Written or renewed during the year.....	294,056,277 00	2,953,798 98
Totals	\$680,944,705 00	\$6,722,373 99
Expired and terminated.....	245,553,396 00	2,603,394 42
In force at end of the year.....	\$435,391,309 00	\$4,118,979 57
Deduct amount re-insured.....	101,456,967 00	992,855 16
Net amount in force.....	\$333,934,342 00	\$3,126,124 41
	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$7,610,413 00	\$183,265 74
Written or renewed during the year.....	24,901,854 00	380,273 55
Totals	\$32,512,267 00	\$563,539 29
Expired and terminated.....	16,487,921 00	265,318 54
In force at end of the year.....	\$16,024,346 00	\$298,220 75
Deduct amount re-insured.....	6,250,160 00	77,478 25
Net amount in force.....	\$9,774,186 00	\$220,742 50

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$84,781,369 00	\$852,118 18	\$426,059 09
Two years	2,465,246 00	17,905 59	9,882 50
Three years	171,125,754 00	1,424,806 91	757,872 52
Four years	2,918,950 00	26,729 90	13,066 11
Five years	72,184,481 00	801,368 48	439,932 50
Over five years.....	428,113 00	3,906 01	2,073 33
Advance premiums	30,429 00	189 34	189 34
Totals	\$333,934,342 00	\$3,126,124 41	\$1,649,075 39

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$6,678,837 00	\$2,600,977 00
Net premiums received.....	91,477 58	34,243 65
Net losses paid.....	24,576 65	8,310 49
Net losses incurred.....	28,304 07	7,965 49

PACIFIC FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1851. Commenced business in California, 1912.)

C. V. MESEROLE, President.

H. G. STEPHENS, Secretary.

SEELEY & Co., Attorneys, San Francisco.

CAPITAL.	
Capital stock paid in cash.....	\$400,000 00
Ledger assets December 31 of previous year.....	\$1,260,187 09
INCOME.	
Gross premiums	\$1,751,043 44
Deduct:	
Re-insurance	\$578,221 95
Return	416,198 40
Total net premiums written.....	\$756,623 09
Interest on mortgage loans.....	\$2,705 14
Interest on bonds and dividends on stocks.....	48,336 09
Interest from other sources.....	546 78
Total interest	51,588 01
From all other sources.....	58 12
Borrowed money	50,000 00
Profit on sale or maturity of ledger assets.....	2,765 93
Total income	\$861,035 15
Total	\$2,121,222 24

DISBURSEMENTS.	
Gross amount paid for losses.....	\$662,420 10
Deduct:	
Salvage	\$6,295 98
Re-insurance	235,573 12
Net amount paid for losses.....	\$420,551 00
Expenses of adjustment, settlement of losses.....	12,215 17
Commissions or brokerage.....	91,213 76
Allowance to agencies.....	5,032 76
Salaries and expenses of special and general agents.....	4,633 98
Salaries, fees and other charges of officers, etc.....	63,894 38

Rents	4,176 27
Advertising, printing and stationery	7,389 51
Postage, telegrams, telephone and express	6,150 35
Legal expenses	545 78
Furniture and fixtures	2,581 17
Maps, including corrections	2,276 93
Underwriters' boards and tariff associations	566 14
Fire department, patrol and salvage corps, fees, taxes and expenses	2,481 80
Inspections and surveys	793 17
State taxes on premiums	13,825 44
Insurance department licenses and fees	2,547 89
All other licenses, fees and taxes	8,353 98
Other disbursements	1,781 11
Interest and dividends to stockholders	40,000 00
Borrowed money repaid	50,000 00
Interest on borrowed money	467 78
Loss on sale or maturity of ledger assets	340 25
Total disbursements	\$741,818 62
Balance	\$1,379,403 62

LEDGER ASSETS.

Mortgage loans on real estate	\$72,000 00
Book value of bonds and stocks	1,020,769 11
Cash in office	3,687 49
Deposited in trust companies and banks not on interest	61,576 57
Deposited in trust companies and banks on interest	8,338 83
Agents' balances, business written subsequent to October 1 last	200,617 48
Agents' balances, business written prior to October 1 last	12,412 14
Total ledger assets	\$1,379,403 62

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,089 49
Interest due and accrued on bonds	3,819 99
	4,909 48
Other non-ledger assets	13,920 56
Gross assets	\$1,398,233 66

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$12,412 14
Market value of special deposits in excess of liabilities	47,734 11
	60,146 25
Total admitted assets	\$1,338,087 41

LIABILITIES.

Losses in process of adjustment, or in suspense	\$144,728 82
Losses resisted	15,714 00
Total claims for losses	\$160,442 82
Deduct re-insurance	71,508 82
Net amount of unpaid losses	\$88,934 00
Premiums received and receivable	510,619 77
Estimated amount hereafter payable for federal, state and other taxes	9,000 00
Total liabilities, except deposit capital	\$608,553 77
Cash capital	\$400,000 00
Surplus over all liabilities	329,533 64
Surplus to policyholders	729,533 64
Total	\$1,338,087 41

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$86,302,618 00	\$1,031,421 16
Written during the year-----	122,787,302 00	1,751,043 44
Totals -----	\$209,089,920 00	\$2,782,464 60
Expired and terminated-----	73,969,255 00	1,289,173 88
In force at end of the year-----	\$135,129,665 00	\$1,493,290 72
Deduct amount re-insured-----	50,098,119 00	544,683 98
Net amount in force-----	\$85,022,546 00	\$948,606 74
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$53,427,041 00	\$583,184 90
More than one and not more than three years to run	28,974,970 00	329,256 09
More than three years to run-----	2,594,535 00	35,913 49
Advance premiums -----	26,000 00	252 26
Net amount in force December 31, 1916-----	\$85,022,596 00	\$948,606 74

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$3,711,435 00
Net premiums received-----	54,517 60
Net losses paid-----	16,315 33
Net losses incurred-----	15,674 28

PACIFIC NATIONAL FIRE INSURANCE COMPANY.

Sacramento, California.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1915.)

GEO. W. CARTWRIGHT, President.

H. C. BRANSON, Secretary.

CAPITAL.

Capital stock paid in cash-----	\$250,000 00
Ledger assets, December 31, of previous year-----	\$308,357 92

INCOME.

Gross premiums -----	\$30,854 17
Deduct:	
Re-insurance -----	\$4,493 27
Return -----	6,164 43
Total net premiums written-----	\$20,196 47
Interest on mortgage loans-----	\$14,700 07
Interest on bonds and dividends on stocks-----	160 00
Interest from other sources-----	53 60
Total interest -----	14,913 67
Re-insurance commission -----	1,251 76
Collections on subscriptions of Pacific State Holding Co.-----	7,893 18
Agents' balances previously charged off-----	233 91
Total income -----	\$44,488 99
Total -----	\$352,846 91

DISBURSEMENTS.

Gross amount paid for losses-----	\$6,214 70
Deduct:	
Re-insurance -----	1,413 00
Net amount paid for losses-----	\$4,801 70

Expenses of adjustment, settlement of losses	29 64
Commissions or brokerage	5,417 91
Allowance to agencies	17 65
Salaries and expenses of special and general agents	3,563 75
Salaries, fees and other charges of officers, etc.	9,153 28
Rents	1,427 50
Advertising, printing and stationery	1,655 87
Postage, telegrams, telephone and express	583 07
Legal expenses	1,494 45
Furniture and fixtures	180 64
Underwriters' boards and tariff associations	355 81
Taxes on real estate	8 60
State taxes on premiums	125 06
Insurance department licenses and fees	256 00
Other disbursements	427 64
Total disbursements	\$29,498 57
Balance	\$323,348 34

LEDGER ASSETS.

Book value of real estate	\$18,034 80
Mortgage loans on real estate	235,665 63
Book value of bonds and stocks	2,900 00
Cash in office	45 00
Deposited in trust companies and banks not on interest	60,163 34
Agents' balances, business written subsequent to October 1 last	4,283 75
Agents' balances, business written prior to October 1 last	316 00
Bills receivable taken for fire risks	45 00
Other ledger assets	5,931 58
Total ledger assets	\$327,385 10

Non-Ledger Assets.

Interest due and accrued on mortgages	\$10,961 49
Interest due and accrued on bonds	49 03
	11,010 52
Other non-ledger assets	2,644 83
Gross assets	\$341,040 45

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$500 00
Furniture, fixtures and safes	1,625 90
Agents' balances, business prior to October 1 last	316 00
Bills receivable, taken for marine, inland and fire risks	45 00
Loans on personal security	139 15
Maps and signs	518 93
	3,144 98
Total admitted assets	\$337,895 47

LIABILITIES.

Total unearned premiums	\$14,650 28
Estimated amount hereafter payable for federal, state and other taxes	488 17
All other liabilities	388 86
Total liabilities, except deposit capital	\$15,527 31
Cash capital	\$250,000 00
Surplus over all liabilities	72,368 16
Surplus to policyholders	322,368 16
Total	\$337,895 47

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$902,228 00	\$16,245 56
Written during the year-----	1,820,164 00	30,854 17
Totals -----	\$2,722,390 00	\$47,099 73
Expired and terminated-----	997,149 00	16,211 65
In force at end of the year-----	\$1,725,243 00	\$30,888 08
Deduct amount re-insured-----	358,973 00	5,798 81
Net amount in force-----	\$1,366,270 00	\$25,089 27
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$704,075 00	\$13,063 33
More than one, not more than three years to run--	656,795 00	11,835 06
More than three years to run-----	5,400 00	190 88
Net amount in force December 31, 1916-----	\$1,366,270 00	\$25,089 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$910,794 00
Net premiums received-----	18,155 45
Net losses paid-----	4,278 46
Net losses incurred-----	4,278 46

UNITED STATES BRANCH
PALATINE INSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1900.)

A. H. WRAY, United States Manager.

E. T. NIEBLING, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$3,365,815 61
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INCOME.

Gross premiums -----	\$3,338,198 07
Deduct :	
Re-insurance -----	\$599,410 04
Return -----	675,293 80
Total net premiums written-----	1,274,703 84
Interest on bonds and dividends on stocks-----	\$106,825 00
Interest from other sources-----	11,827 63
Total interest -----	118,652 63
From all other sources-----	4,355 32
Total income -----	\$2,186,502 18
Total -----	\$5,552,317 79

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,615,587 52
Deduct :	
Salvage -----	\$13,822 96
Re-insurance -----	344,854 72
Total -----	358,677 68
Net amount paid for losses-----	\$1,256,909 84

Expenses of adjustment, settlement of losses.....	47,718 40
Commissions or brokerage.....	471,026 08
Allowance to agencies.....	2,625 39
Salaries and expenses of special and general agents.....	59,713 26
Salaries, fees and other charges of officers, etc.....	91,709 44
Rents.....	12,223 28
Advertising, printing and stationery.....	17,883 82
Postage, telegrams, telephones and express.....	10,978 00
Legal expenses.....	128 22
Furniture and fixtures.....	1,478 90
Maps, including corrections.....	3,351 08
Underwriters' boards and tariff associations.....	25,750 32
Fire department, patrol and salvage corps, fees, taxes and expenses.....	17,481 45
Inspections and surveys.....	13,723 59
State taxes on premiums.....	42,095 43
Insurance department licenses and fees.....	10,589 76
All other licenses, fees and taxes.....	18,785 05
Other disbursements.....	39,487 95
Agents' balances charged off.....	38 63
Decrease in book value of ledger assets.....	4,545 85
Total disbursements.....	\$2,148,243 74
Balance.....	\$3,404,074 05

LEDGER ASSETS.

Book value of bonds and stocks.....	\$2,231,131 06
Deposited in trust companies and banks not on interest.....	19,632 11
Deposited in trust companies and banks on interest.....	746,115 94
Agents' balances, business written subsequent to October 1 last.....	386,669 94
Agents' balances, business written prior to October 1 last.....	11,222 03
Other ledger assets.....	9,302 97
Total ledger assets.....	\$3,404,074 05

Non-Ledger Assets.

Interest due and accrued on bonds.....	29,130 00
Gross assets.....	\$3,433,204 05

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$11,222 03
Market value of special deposits in excess of liabilities.....	27,646 84
Book value of ledger assets over market value.....	156,481 06
Foreign treaty balances.....	9,302 97
	204,652 90
Total admitted assets.....	\$3,228,551 15

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$66,371 00
Losses in process of adjustment, or in suspense.....	178,487 00
Losses resisted.....	14,658 00
Total claims for losses.....	\$259,516 00
Deduct re-insurance.....	46,309 00
Net amount of unpaid losses.....	\$213,207 00
Premiums received and receivable.....	1,963,866 08
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	41,269 88
Contingent commissions or other charges.....	8,550 56
Total liabilities, except deposit capital.....	\$2,227,893 52
Surplus over all liabilities.....	1,000,657 63
Total.....	\$3,228,551 15

RISKS AND PREMIUMS.

	Risks.	Premiums.	
In force December 31, 1915.....	\$409,683.568 00	\$4,375,254 64	
Written or renewed during the year.....	314,641,587 00	3,338,198 07	
Totals	\$724,325,155 00	\$7,713,452 71	
Expired and terminated	282,437,199 00	3,133,327 87	
In force at end of the year.....	\$441,887,956 00	\$4,580,124 84	
Deduct amount re-insured.....	78,806,658 00	774,189 41	
Net amount in force.....	\$363,081,298 00	\$3,805,935 43	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$122,746,879 00	\$1,323,501 25	\$661,750 63
Two years	6,449,173 00	62,590 65	34,657 63
Three years	155,259,994 00	1,478,978 46	775,823 35
Four years	4,390,891 00	53,878 16	29,165 68
Five years	72,073,095 00	\$69,905 52	446,658 19
Over five years.....	399,254 00	3,289 84	2,019 05
Advance premiums	1,762,012 00	13,791 55	13,791 55
Totals	\$363,081,298 00	\$3,805,935 43	\$1,963,866 08

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Automobile.
Net risks written.....	\$7,607,231 00	\$662,085 00
Net premiums received.....	112,317 61	15,416 56
Net losses paid.....	39,734 34	11,698 24
Net losses incurred.....	41,674 34	10,939 24

UNITED STATES BRANCH
PATRIOTIC ASSURANCE COMPANY, LTD.,
OF DUBLIN, IRELAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1913. Commenced business in California, 1916.)

J. J. GUILLE, Manager.

C. A. HENRY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year.....	\$513,184 24
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INCOME.

Gross premiums	\$240,037 42
Deduct :	
Re-insurance	\$118,528 17
Return	44,137 72 162,665 89
Total net premiums written	\$77,371 53
Interest on bonds and dividends on stocks.....	\$20,623 22
Interest from other sources.....	604 94
Total interest	21,228 16
Profit on sale or maturity of ledger assets.....	2,343 98
Total income	\$100,943 67
Total	\$614,127 91

DISBURSEMENTS.

Gross amount paid for losses.....	\$14,151 54
Deduct:	
Re-insurance	6,886 18
Net amount paid for losses.....	\$7,265 36
Expenses of adjustment, settlement of losses.....	214 82
Commissions or brokerage.....	9,676 57
Allowance to agencies.....	7 66
Salaries and expenses of special and general agents.....	3,181 56
Salaries, fees and other charges of officers, etc.....	7,021 58
Rents	1,001 12
Advertising, printing and stationery.....	11,217 24
Postage, telegrams, telephone and express.....	847 77
Legal expenses	186 73
Furniture and fixtures.....	48 15
Maps, including corrections.....	69 64
Underwriters' boards and tariff associations.....	373 23
Fire department, patrol and salvage corps, fees, taxes and expenses.....	578 44
Inspections and surveys.....	142 83
State taxes on premiums.....	70 00
Insurance department licenses and fees.....	5,305 06
All other licenses, fees and taxes.....	1,110 71
Other disbursements	284 72
Loss on sale or maturity of ledger assets.....	620 52
Total disbursements	49,223 71
Balance	\$564,904 20

LEDGER ASSETS.

Book value of bonds and stocks.....	\$490,907 93
Deposited in trust companies and banks on interest.....	55,496 32
Agents' balances, business written subsequent to October 1 last.....	15,119 70
Agents' balances, business written prior to October 1 last.....	130 86
Other ledger assets.....	3,249 30
Total ledger assets.....	\$564,904 20

Non-Ledger Assets.

Interest due and accrued on bonds.....	5,117 93
Market value of bonds and stocks over book value.....	14,231 37
Gross assets	\$584,253 50

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	130 86
Total admitted assets.....	\$584,122 64

LIABILITIES.

Losses adjusted and unpaid.....	\$436 18
Losses in process of adjustment, or in suspense.....	9,922 00
Total claims for losses.....	\$10,358 18
Deduct re-insurance	4,965 18
Net amount of unpaid losses.....	\$5,393 00
Premiums received and receivable.....	\$75,793 59
Total unearned premiums.....	43,892 15
Salaries, rents, expenses, bills, accounts, fees, etc.....	181 20
Estimated amount hereafter payable for federal, state and other taxes.....	1,897 43
Contingent commissions or other charges.....	700 00
Total liabilities, except deposit capital.....	\$52,063 78
Surplus to policyholders.....	532,058 86
Total	\$584,122 64

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$613,249 00	\$2,532 85
Written during the year-----	25,203,954 00	240,037 42
Totals -----	\$25,817,203 00	\$242,570 27
Expired and terminated-----	5,467,295 00	51,920 70
In force at end of the year-----	\$20,349,908 00	\$190,649 57
Deduct amount re-insured-----	11,370,298 00	114,855 98
Net amount in force-----	\$8,979,610 00	\$75,793 59
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$8,382,744 00	\$72,478 98
More than one, not more than three years to run---	43,300 00	289 58
More than three years to run-----	147,316 00	990 63
Advance premiums -----	406,250 00	2,034 40
Net amount in force December 31, 1916-----	\$8,979,610 00	\$75,793 59

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$667,656 00
Net premiums received-----	8,111 96
Net losses paid-----	1,216 27
Net losses incurred-----	1,240 33

PENNSYLVANIA FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1825.)

CHARLES H. BARRY, President.

W. GARDNER CROWELL, Secretary.

R. W. OSBORNE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$750,000 00
Ledger assets, December 31, of previous year-----	\$8,628,698 68

INCOME.

Gross premiums -----	\$5,723,306 70
Deduct:	
Re-insurance -----	\$900,522 02
Return -----	899,542 46
	1,800,064 48
Total net premiums written-----	\$3,923,242 22
Deposit premiums on perpetual risks-----	18,971 86
Interest on mortgage loans-----	\$8,228 35
Interest on collateral loans-----	3,358 96
Interest on bonds and dividends on stocks-----	320,258 42
Interest from other sources-----	7,918 59
Rents -----	8,074 85
Total interest and rents-----	347,839 17
From all other sources-----	778 14
Agents' balances previously charged off-----	1,510 38
Profit on sale or maturity of ledger assets-----	11,302 40
Total income -----	4,303,644 17
Total -----	\$12,932,342 85

DISBURSEMENTS.

Gross amount paid for losses	\$2,702,746 50
Deduct:	
Salvage	\$14,527 95
Re-insurance	561,194 36
Discount	100 35
	<u>575,823 06</u>
Net amount paid for losses	\$2,126,923 44
Expenses of adjustment, settlement of losses	43,867 11
Commissions or brokerage	816,147 48
Allowance to agencies	21,420 43
Salaries and expenses of special and general agents	290,714 16
Salaries, fees and other charges of officers, etc.	104,112 12
Rents	26,594 82
Advertising, printing and stationery	43,572 62
Postage, telegrams, telephone and express	20,526 21
Legal expenses	1,043 22
Furniture and fixtures	7,437 72
Maps, including corrections	9,121 61
Underwriters' boards and tariff associations	62,614 74
Fire department, patrol and salvage corps, fees, taxes and expenses	7,253 10
Inspections and surveys	10,437 25
Repairs and expenses on real estate	1,238 36
Taxes on real estate	2,314 60
State taxes on premiums	76,127 17
Insurance department licenses and fees	21,374 20
All other licenses, fees and taxes	39,501 45
Deposit premiums returned	33,530 51
Interest and dividends to stockholders	225,000 00
Agents' balances charged off	8,725 32
Loss on sale or maturity of ledger assets	17,046 00
Total disbursements	<u>\$4,016,643 64</u>
Balance	<u>\$8,915,699 21</u>

LEDGER ASSETS.

Book value of real estate	\$163,888 86
Mortgage loans on real estate	154,000 00
Loans secured by pledge of bonds, etc.	38,936 10
Book value of bonds and stocks	7,260,716 39
Cash in office	400 00
Deposited in trust companies and banks not on interest	1,818 18
Deposited in trust companies and banks on interest	630,339 67
Agents' balances, business written subsequent to October 1 last	639,356 81
Agents' balances, business written prior to October 1 last	26,243 20
Total ledger assets	<u>\$8,915,699 21</u>

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,863 04
Interest due and accrued on bonds	103,735 58
Interest due and accrued on collateral loans	900 00
	<u>106,498 62</u>
Other non-ledger assets	1,818 51
Gross assets	<u>\$9,024,016 34</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$26,243 20
Book value of ledger assets over market value	463,375 25
	<u>489,618 45</u>
Total admitted assets	<u>\$8,534,397 89</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$124,370	80
Losses in process of adjustment, or in suspense-----	588,235	69
Losses resisted -----	18,557	00
Total claims for losses-----	\$731,163	49
Deduct re-insurance -----	157,665	14
Net amount of unpaid losses-----		\$573,498 35
Premiums received and receivable-----	\$1,164,029	84
Unearned premiums on inland navigation risks-----	2,555,503	28
Total unearned premiums-----		3,719,533 12
Amount reclaimable on perpetual fire insurance policies-----		1,047,457 17
Salaries, rents, expenses, bills, accounts, fees, etc.-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		70,000 00
Contingent commissions or other charges-----		10,000 00
Total liabilities, except deposit capital-----		\$5,425,488 64
Cash capital -----	\$750,000	00
Surplus over all liabilities-----	2,358,909	25
Surplus to policyholders-----		3,108,909 25
Total -----		\$8,534,397 89

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$837,937,015 00	\$8,239,629 67
Written or renewed during the year.....	619,059,038 00	5,723,306 70
Excess of original premiums.....		58,196 89
Total	\$1,456,996,053 00	\$14,021,133 26
Expired and terminated.....	570,417,312 00	5,457,427 14
In force at the end of the year.....	\$886,578,741 00	\$8,563,706 12
Deduct amount re-insured.....	134,304,166 00	1,366,590 45
Net amount in force December 31, 1916.....	\$752,274,575 00	\$7,197,115 67
Perpetual risks, not included above, \$46,069,571; premiums on same,		\$1,163,841.29
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less.....	\$249,910,036 00	\$2,328,059 69 \$1,164,029 84
Two years	4,634,326 00	33,227 67 14,930 01
Three years	327,241,546 00	3,023,574 17 1,598,974 78
Four years	2,155,637 00	18,748 48 9,641 82
Five years	162,419,964 00	1,738,279 57 904,343 63
Over five years.....	5,912,866 00	55,226 09 27,613 04
Totals	\$752,274,575 00	\$7,197,115 67 \$3,719,533 12
Perpetual risks	46,069,571 00	1,163,841 29 1,047,457 17
Grand totals	\$798,344,146 00	\$8,360,956 96 \$4,766,990 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$16,083,089 00
Net premiums received-----	245,010 27
Net losses paid-----	81,383 30
Net losses incurred-----	90,955 67

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1912.)

EDWARD F. HENSON, President.

HARRY HUMPHREYS, Secretary.

W. F. SNYDER, Attorney, San Francisco.

MUTUAL.

Ledger assets December 31 of previous year----- \$766,785 66

INCOME.

Gross premiums ----- \$591,026 20

Deduct:

Re-insurance ----- \$368 14

Return ----- 47,651 42 48,019 56

Total net premiums written----- \$543,006 64

Interest on mortgage loans----- \$3,612 25

Interest on bonds and dividends on stocks----- 28,018 37

Interest from other sources----- 3,354 07

Total interest ----- 34,984 69

From other sources----- 16,269 82

Agents' balances previously charged off----- 13 89

Profit on sale or maturity of ledger assets----- 1,206 25

Increase in book value of ledger assets----- 18,609 87

Total income ----- \$614,091 16

Total ----- \$1,380,876 82

DISBURSEMENTS.

Gross amount paid for losses----- \$177,326 24

Deduct:

Salvage ----- \$20 86

Re-insurance ----- 706 30

Discount ----- 372 40 1,099 56

Net amount paid for losses----- \$176,226 68

Expenses of adjustment, settlement of losses----- 1,226 31

Inspection charges ----- 32,905 86

Salaries, fees and other charges of officers, etc.----- 36,443 55

Rents ----- 3,016 00

Advertising, printing and stationery----- 4,550 90

Postage, telegrams, telephone and express----- 2,982 05

Legal expenses ----- 1,114 00

Furniture and fixtures----- 2,514 63

Fire department, patrol and salvage corps, fees, taxes and expenses 1,111 37

Inspections and surveys----- 13,624 58

State taxes on premiums----- 5,737 73

Insurance department licenses and fees----- 1,695 29

All other licenses, fees and taxes----- 1,176 26

Other disbursements ----- 5,431 57

Dividends to policyholders----- 200,501 91

Agents' balances charged off----- 57 45

Income tax withheld as source----- 110 00

Loss on sale or maturity of ledger assets----- 215 90

Decrease in book value of ledger assets----- 852 50

Total disbursements ----- \$491,494 54

Balance ----- \$889,382 28

LEDGER ASSETS.

Mortgage loans on real estate.....		\$76,000 00
Book value of bonds and stocks.....		642,570 00
Cash in office.....		467 40
Deposits in trust companies and banks on interest.....		140,697 23
Agents' balances, business written subsequent to October 1 last.....		27,089 68
Agents' balances, business written prior to October 1 last.....		43 33
Other ledger assets.....		2,514 64
Total ledger assets.....		\$889,382 28

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,535 46	
Interest due and accrued on bonds.....	9,113 74	
		10,649 20
Other non-ledger assets.....		14,012 33
Gross assets		\$914,043 81

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$2,514 64	
Agents' balances, business prior to October 1 last.....	43 33	
Market value of special deposits in excess of liabilities	5,350 72	
Book value of ledger assets over market value.....	14,012 33	
		21,921 02
Total admitted assets.....		\$892,122 79

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$18,334 90	
Losses resisted	2,171 25	
Net amount of unpaid losses.....		\$20,506 15
Unearned premiums		267,297 39
Salaries, rents, expenses, bills, accounts, fees, etc.....		265 46
Estimated amount hereafter payable for federal, state and other taxes		6,395 03
Inspection charges due.....		2,041 13
All other liabilities.....		96 25
Total amount of all liabilities.....		\$296,601 41
Surplus		595,521 38
Total		\$892,122 79

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums.	Notes or contingent premiums.
In force December 31, 1915.....	\$23,322,403 00	\$493,752 60	\$1,481,257 80
Written during the year.....	27,741,742 00	591,026 20	1,773,078 60
Totals	\$51,064,145 00	\$1,084,778 80	\$3,254,336 40
Expired and terminated.....	25,711,184 00	549,951 05	1,649,853 15
In force at end of the year.....	\$25,352,961 00	\$534,827 75	\$1,604,483 25
Deduct amount re-insured.....	12,500 00	232 97	
Net amount in force.....	\$25,340,461 00	\$534,594 78	\$1,604,483 25
Recapitulation of fire risks in force and premiums thereon.		Risks.	Premiums.
Not more than one year to run.....		\$25,340,461 00	\$534,594 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$446,400 00
Net premiums received.....	7,108 20
Net losses paid.....	248 29
Net losses incurred.....	248 29

PEOPLES NATIONAL FIRE INSURANCE COMPANY OF DELAWARE.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1908. Commenced business in California, 1909.)

E. C. STOKES, President.

M. B. YATES, Secretary.

JAS. F. COBB, Attorney, San Francisco.

CAPITAL.	
Capital stock paid in cash	\$1,000,000 00
Ledger assets December 31 of previous year	\$2,001,696 79
INCOME.	
Gross premiums	\$1,239,778 91
Deduct:	
Re-insurance	\$604,305 38
Return	243,511 19
	847,816 57
Total net premiums written	\$391,962 34
Deposit premiums on perpetual risks	859 58
Interest on mortgage loans	\$27,670 04
Interest on collateral loans	420 00
Interest on bonds and dividends on stocks	52,319 51
Interest from other sources	1,415 73
Rents	17,167 12
Total interest and rents	98,992 40
From all other sources	49 76
Agents' balances previously charged off	17 44
Borrowed money	180,000 00
Profit on sale or maturity of ledger assets	1,893 75
Total income	\$673,775 27
Total	\$2,675,472 06
DISBURSEMENTS.	
Gross amount paid for losses	\$564,677 54
Deduct:	
Salvage	\$1,911 33
Re-insurance	179,432 86
Discount	207 33
	181,551 52
Net amount paid for losses	\$383,126 02
Expenses of adjustment, settlement of losses	9,516 47
Commissions or brokerage	81,954 36
Allowances to agencies	123 13
Salaries and expenses of special and general agents	13,317 17
Salaries, fees and other charges of officers, etc.	46,022 10
Rents	5,000 00
Advertising, printing and stationery	5,989 59
Postage, telegrams, telephone and express	4,548 67
Legal expenses	245 62
Furniture and fixtures	26 36
Maps, including corrections	1,700 65
Underwriters' boards and tariff associations	11,321 66
Fire department, patrol and salvage corps, fees, taxes and expenses	2,029 43
Inspections and surveys	3,366 16
Repairs and expenses on real estate	9,936 13
Taxes on real estate	2,866 74
State taxes on premiums	25,522 74

Insurance department licenses and fees.....	8,396 16
All other licenses, fees and taxes.....	2,980 26
Other disbursements.....	5,015 84
Deposit premiums returned.....	487 50
Borrowed money repaid.....	105,000 00
Interest on borrowed money.....	4,498 61
Agents' balances charged off.....	899 84
Loss on sale or maturity of ledger assets.....	576 72

Total disbursements.....	\$734,467 93
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Balance.....	\$1,941,004 13
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LEDGER ASSETS.

Book value of real estate.....	\$177,963 20
Mortgage loans on real estate.....	506,250 00
Loans secured by pledge of bonds, etc.....	7,000 00
Book value of bonds and stocks.....	1,020,175 17
Cash in office.....	9,310 86
Deposited in trust companies and banks not on interest.....	78 74
Deposited in trust companies and banks on interest.....	85,660 24
Agents' balances, business written subsequent to October 1 last.....	128,879 25
Agents' balances, business written prior to October 1 last.....	5,686 67

Total ledger assets.....	\$1,941,004 13
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,449 87
Interest due and accrued on bonds.....	16,394 33
Interest due and accrued on collateral loans.....	119 00

	22,963 20
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Market value of real estate over book value.....	20,896 74
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Other non-ledger assets.....	1,102 73
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Gross assets.....	\$1,985,966 80
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$5,686 67
Overdue and accrued interest on bonds.....	2,458 33
Market value of special deposits in excess of liabilities	10,297 75
Book value of ledger assets over market value.....	18,930 67

	37,373 42
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Total admitted assets.....	\$1,948,593 38
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LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$49,511 54
Losses in process of adjustment, or in suspense.....	61,599 91
Losses resisted.....	5,972 00

Total claims for losses.....	\$117,083 45
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Deduct re-insurance.....	49,117 03
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Net amount of unpaid losses.....	\$67,966 42
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Premiums received and receivable.....	472,939 54
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Amount reclaimable on perpetual fire insurance policies.....	13,274 36
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Interest due or accrued, remaining unpaid.....	1,229 87
--	----------

Salaries, rents, expenses, bills, accounts, fees, etc.....	295 00
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Estimated amount hereafter payable for federal, state and other taxes	4,000 00
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Due and to become due for borrowed money.....	175,000 00
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Total liabilities, except deposit capital.....	\$734,705 19
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Cash capital.....	\$1,000,000 00
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Surplus over all liabilities.....	213,888 19
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Surplus to policyholders.....	1,213,888 19
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Total.....	\$1,948,593 38
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RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$152,444.988 00	\$1,628,028 53
Written during the year-----	116,373,656 00	1,239,778 91
Totals-----	\$268,818,644 00	\$2,867,807 44
Expired and terminated-----	107,202,127 00	1,139,519 85
In force at end of the year-----	\$161,616,517 00	\$1,728,287 59
Deduct amount re-insured-----	75,821,598 00	868,006 15
Net amount in force-----	\$85,794,919 00	\$860,281 44
Perpetual risks not included above, \$444,425.00; premiums on same, \$14,749.29.		

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$28,429,942 00	\$314,863 77
More than one and not more than three years to run-----	40,633,831 00	362,906 70
More than three years to run-----	16,731,146 00	182,510 97
Net amount in force December 31, 1916-----	\$85,794,919 00	\$860,281 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premiums received-----	\$3,921 91
Net losses paid-----	10,485 38
Net losses incurred-----	5,687 31

**UNITED STATES BRANCH OF THE
PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE.**

Providence, Rhode Island.

Year ending December 31, 1916.

(Incorporated 1819. Commenced business in California, 1916.)

STARKWEATHER & SHEPLEY, INC., United States Managers.

A. J. CHAPMAN, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$657,985 98
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INCOME.

Gross premiums-----	\$929,887 68
Deduct:	
Re-insurance-----	\$353,068 26
Return-----	220,506 94
	573,575 20
Total net premiums written-----	\$356,312 48
Interest on bonds and dividends on stocks-----	\$21,443 06
Interest from other sources-----	4,122 36
Total interest-----	25,565 42
Total income-----	\$381,877 90
Total-----	\$1,039,863 88

DISBURSEMENTS.

Gross amount paid for losses		\$220,282 26
Deduct:		
Salvage	\$4,293 51	
Re-insurance	51,356 21	
Discounts	12 19	55,661 91
Net amount paid for losses		\$164,620 35
Expenses of adjustment, settlement of losses		4,254 82
Commissions or brokerage		107,038 55
Salaries, fees and other charges of officers, etc.		131 25
Advertising, printing and stationery		332 39
Postage, telegrams, telephone and express		2 75
Underwriters' boards and tariff associations		3,537 00
Fire department, patrol and salvage corps, fees, taxes and expenses		1,675 90
Inspections and surveys		1,101 66
State taxes on premiums		5,636 52
Insurance department licenses and fees		2,983 72
All other licenses, fees and taxes		2,932 30
Other disbursements		302 40
Total disbursements		\$294,549 61
Balance		\$745,314 27

LEDGER ASSETS.

Book value of bonds and stocks	\$571,078 79
Deposited in trust companies and banks on interest	68,482 36
Agents' balances, business written subsequent to October 1 last	105,653 12
Other ledger assets	100 00
Total ledger assets	\$745,314 27

Non-Ledger Assets.

Interest due and accrued on bonds	7,033 14
Market value of bonds and stocks over book value	18,757 29
Other non-ledger assets	5,243 82
Total admitted assets	\$776,348 52

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$13,617 19
Losses in process of adjustment, or in suspense	58,288 92
Losses resisted	300 00
Total claims for losses	\$72,206 11
Deduct re-insurance	36,432 83
Net amount of unpaid losses	\$35,773 28
Premiums received and receivable	277,151 20
Estimated amount hereafter payable for federal, state and other taxes	5,250 00
Contingent commissions or other charges	29,997 80
All other liabilities	1,220 42
Total liabilities, except deposit capital	\$349,392 70
Surplus over all liabilities	426,955 82
Total	\$776,348 52

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force on December 31, 1915	\$90,456,092 00	\$819,011 12
Written or renewed during the year	99,896,246 00	929,887 68
Total	\$190,352,338 00	\$1,748,898 80
Expired and terminated	78,117,768 00	710,759 20
In force at end of the year	\$112,234,570 00	\$1,038,139 60
Deduct amount re-insured	55,099,024 00	511,064 27
Net amount in force	\$57,135,546 00	\$527,075 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,747,427 00
Net premiums received	21,741 42
Net losses paid	1,631 43
Net losses incurred	1,747 49

UNITED STATES BRANCH
PHOENIX ASSURANCE COMPANY, LTD.,
LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1782. Commenced business in California, 1880.)

P. BERESFORD, Manager.

W. IRVING, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$4,232,641 17
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$5,098,769 16	\$578,848 07	
Deduct:			
Re-ins., fire	\$1,613,267 83		
Ret., fire	900,972 22		
Re-ins., mar. and inl.	97,232 90		
Ret., mar. and inl.	100,588 32	2,514,240 05	197,821 22
Total net premiums written	\$2,584,529 11	\$381,026 85	\$2,965,555 96
Interest on bonds and dividends on stocks		\$140,777 82	
Interest from other sources		5,949 00	
Total interest			146,726 82
From all other sources			208,454 22
Agents' balances previously charged off			13 02
Increase in book value of ledger assets			56,690 00
Total income			\$3,377,440 02
Total			\$7,610,081 19

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,143,983 72	\$341,860 10	
Deduct:			
Sal., fire	\$37,459 85		
Re-ins., fire	850,811 20		
Dis., fire	80 46		
Sal., mar. and inl.	23,245 74		
Re-ins., mar. and inl.	90,889 42	888,351 51	114,135 16
Net amount paid for losses	\$1,255,632 21	\$227,724 94	\$1,483,357 15
Expenses of adjustment, settlement of losses			47,426 23
Commissions or brokerage			558,122 72
Allowance to agencies			8,668 27
Salaries and expenses of special and general agents			180,176 93
Salaries, fees and other charges of officers, etc.			164,216 95
Rents			23,790 63
Advertising, printing and stationery			37,945 25

Postage, telegrams, telephone and express-----	37,109 66
Legal expenses-----	456 48
Furniture and fixtures-----	5,525 86
Maps, including corrections-----	6,307 55
Underwriters' boards and tariff associations-----	40,061 69
Fire department, patrol and salvage corps, fees, taxes and expenses--	36,435 06
Inspections and surveys-----	23,328 82
State taxes on premiums-----	72,436 36
Insurance department licenses and fees-----	14,308 01
All other licenses, fees and taxes-----	9,291 90
Remitted to home office-----	236,657 21
Other disbursements-----	12,981 23
Agents' balances charged off-----	517 53
Decrease in book value of ledger assets-----	14,065 00

Total disbursements-----	\$3,013,186 49
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Balance-----	\$4,596,894 70
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LEDGER ASSETS.

Book value of bonds and stocks-----	\$3,490,896 00
Cash in office-----	399 95
Deposited in trust companies and banks not on interest-----	6,856 67
Deposited in trust companies and banks on interest-----	345,848 47
Agents' balances, business written subsequent to October 1 last-----	705,908 47
Agents' balances, business written prior to October 1 last-----	30,609 31
Bills receivable, taken for marine and inland risks-----	1,755 50
Other ledger assets-----	14,620 33

Total ledger assets-----	\$4,596,894 70
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Non-Ledger Assets.

Interest due and accrued on bonds-----	49,670 43
Other non-ledger assets-----	21,862 02

Gross assets-----	\$4,668,427 15
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$30,609 31	
Bills receivable, taken for marine, inland and fire risks	270 00	
		30,879 31

Total admitted assets-----	\$4,637,547 84
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LIABILITIES.

Losses adjusted and unpaid-----	\$35,076 00
Losses in process of adjustment, or in suspense-----	541,594 83
Losses resisted-----	20,777 00
Total claims for losses-----	\$597,447 83
Deduct re-insurance-----	283,673 04

Net amount of unpaid losses-----	\$313,774 79
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Premiums received and receivable-----	\$2,301,409 99
Unearned premiums on inland navigation risks-----	141,381 93
Unearned premiums on marine risks-----	4,753 44

Total unearned premiums-----	2,447,545 36
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Salaries, rents, expenses, bills, accounts, fees, etc.-----	5,673 06
Estimated amount hereafter payable for federal, state and other taxes	56,500 00
Contingent commissions or other charges-----	6,800 00

Total liabilities, except deposit capital-----	\$2,830,293 21
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Surplus over all liabilities-----	1,807,254 63
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Total-----	\$4,637,547 84
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$710,877,664 00	\$6,194,895 66
Written during the year-----	596,521,476 00	5,098,769 16
Excess of original premiums-----		9,314 12
Totals -----	\$1,307,399,140 00	\$11,302,978 94
Expired and terminated-----	525,955,937 00	4,686,326 33
In force at end of the year-----	\$781,443,203 00	\$6,616,652 61
Deduct amount re-insured-----	266,514,480 00	2,167,964 03
Net amount in force-----	\$514,928,723 00	\$4,448,688 58
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$20,208,151 00	\$389,491 48
Written during the year-----	51,600,645 00	578,848 07
Totals -----	\$71,808,796 00	\$968,339 55
Expired and terminated-----	49,299,784 00	634,274 39
In force at end of the year-----	\$22,509,012 00	\$334,065 16
Deduct amount re-insured-----	3,419,024 00	46,547 85
Net amount in force-----	\$19,089,988 00	\$287,517 31
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$167,771,093 00	\$1,475,802 24
More than one, not more than three years to run--	275,722,753 00	2,195,077 51
More than three years to run-----	71,434,877 00	777,808 83
Net amount in force December 31, 1916-----	\$514,928,723 00	\$4,448,688 58

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$18,612,364 00	\$22,594,117 00
Net premiums received-----	269,758 91	149,182 84
Net losses paid-----	75,373 29	79,568 78
Net losses incurred-----	77,829 62	78,721 15

PHOENIX INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1854.)

EDW. MILLIGAN, President.

JOHN B. KNOX, Secretary.

GEO. H. TYSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$3,000,000 00
Ledger assets, December 31, of previous year-----	\$13,589,355 15

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$9,005,028 74	\$650,975 42	
Deduct:			
Re-ins., fire -----	\$1,764,481 65		
Ret., fire -----	1,341,387 99		
Re-ins., mar. and inl.-----	274,926 49		
Ret., mar. and inl.-----	55,126 87	3,105,869 64	330,053 36
Total net premiums written-----	\$5,899,159 10	\$320,922 06	\$6,220,081 16
Interest on mortgage loans-----		\$7,975 46	
Interest on collateral loans-----		3,411 14	
Interest on bonds and dividends on stocks-----		715,811 20	
Interest from other sources-----		26,417 81	
Rents -----		14,324 23	
Total interest and rents-----			767,939 84
From all other sources-----			255 00
Agents' balances previously charged off-----			920 25
Profit on sale or maturity of ledger assets-----			10,220 84
Total income -----			\$6,999,417 09
Total -----			\$20,588,772 24

DISBURSEMENTS.

	Fire	Marine and Inland.	
Gross amount paid for losses-----	\$3,781,931 43	\$126,125 73	
Deduct:			
Sal., fire -----	\$28,844 58		
Re-ins., fire -----	941,462 49		
Dis., fire -----	134 59		
Sal., mar. and inl.-----	1,222 79		
Re-ins., mar. and inl.-----	52,938 87	970,441 66	54,161 66
Net amount paid for losses-----	\$2,811,489 77	\$71,964 07	\$2,883,453 84
Expenses of adjustment, settlement of losses-----			50,753 23
Commissions or brokerage-----			1,160,215 98
Salaries and expenses of special and general agents-----			375,847 00
Salaries, fees and other charges of officers, etc.-----			280,813 14
Rents -----			37,460 30
Advertising, printing and stationery-----			85,003 00
Postage, telegrams, telephone and express-----			37,016 17
Legal expenses -----			4,853 85
Furniture and fixtures-----			8,592 02
Maps, including corrections-----			10,280 48
Underwriters' boards and tariff associations-----			104,418 60
Fire department, patrol and salvage corps, fees, taxes and expenses-----			17,929 63
Inspections and surveys-----			13,209 97
Repairs and expenses on real estate-----			3,309 33
Taxes on real estate-----			2,908 96
State taxes on premiums-----			138,615 74
Insurance department licenses and fees-----			31,177 32
All other licenses, fees and taxes-----			49,606 72
Other disbursements -----			18,474 93
Interest and dividends to stockholders-----			756,739 57
Agents' balances charged off-----			5,096 86
Loss on sale or maturity of ledger assets-----			8,029 42
Total disbursements -----			\$6,083,806 06
Balance -----			\$14,504,966 18

LEDGER ASSETS.

Book value of real estate-----	\$178,649 70
Mortgage loans on real estate-----	115,280 00
Loans secured by pledge of bonds, etc.-----	100,000 00

Book value of bonds and stocks.....	11,719,939	23
Cash in office.....	33,585	10
Deposited in trust companies and banks not on interest.....	55,062	73
Deposited in trust companies and banks on interest.....	776,987	74
Agents' balances, business written subsequent to October 1 last.....	1,155,310	33
Agents' balances, business written prior to October 1 last.....	70,151	35
Total ledger assets.....	\$14,504,966	18

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,166	98
Interest due and accrued on bonds.....	130,066	23
Interest due and accrued on collateral loans.....	375	00
Interest due and accrued on other assets.....	5,000	00
Rents.....	825	65
Market value of real estate over book value.....	139,433	86
Market value of bonds and stocks over book value.....	21,377	74
Market value of bonds and stocks over book value.....	2,003,684	77
Other non-ledger assets.....	68,147	79
Gross assets.....	\$16,737,610	34

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$70,151	35
Overdue and accrued interest on bonds.....	29,687	46
Market value of special deposits in excess of liabilities.....	133,808	16
	233,646	97
Total admitted assets.....	\$16,503,963	37

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$203,951	08
Losses in process of adjustment, or in suspense.....	560,615	42
Losses resisted.....	15,402	05
Total claims for losses.....	\$779,968	55
Deduct re-insurance.....	289,799	87
Net amount of unpaid losses.....	\$490,168	68
Premiums received and receivable.....	\$5,891,360	82
Unearned premiums on marine risks.....	105,369	08
Total unearned premiums.....	\$5,996,729	90
Salaries, rents, expenses, bills, accounts, fees, etc.....	35,000	00
Estimated amount hereafter payable for federal, state and other taxes.....	205,000	00
Contingent commissions or other charges.....	21,000	00
Total liabilities, except deposit capital.....	\$6,747,898	58
Cash capital.....	\$3,000,000	00
Surplus over all liabilities.....	6,756,064	79
Surplus to policyholders.....	9,756,064	79
Total.....	\$16,503,963	37

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$1,328,969,594	\$13,097,024
Written during the year.....	958,149,087	9,054,903
Totals.....	\$2,287,118,681	\$22,151,928
Expired and terminated.....	858,694,345	8,428,435
In force at end of the year.....	\$1,428,424,336	\$13,723,493
Deduct amount re-insured.....	228,886,555	2,294,778
Net amount in force.....	\$1,199,537,781	\$11,428,714

	Marine and Inland.	Premiums.
Written during the year-----	\$57,431.674 00	\$650,975 42
Expired and terminated-----	44,787.317 00	413,721 12
In force at end of the year-----	\$12,644,357 00	\$237,254 30
Deduct amount re-insured-----	3,013,653 00	47,270 98
Net amount in force-----	\$9,630,704 00	\$189,983 32
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$359,851,275 00	\$3,348,723 73
More than one, not more than three years to run--	600,214,949 00	5,453,022 05
More than three years to run-----	243,583,876 00	2,769,514 68
Advance premiums -----	5,518,385 00	47,437 31
Net amount in force December 31, 1916-----	\$1,209,168,485 00	\$11,618,697 77

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$20,093,909 00
Net premiums received-----	302,705 69
Net losses paid-----	91,032 31
Net losses incurred-----	87,684 25

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Providence, Rhode Island.

Year ending December 31, 1916.

(Incorporated 1799.)

J. B. BRANCH, President.

A. G. BEALS, Secretary.

J. F. D. CURTIS, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$4,761,194 48

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$4,407,454 93	\$3,954,270 81
Deduct:		
Re-ins., fire -----	\$1,130,802 94	
Ret., fire -----	647,022 40	
Re-ins., mar. and inl. 1,360,962 90		
Ret., mar. and inl.-----	254,821 65	1,777,825 34
		1,615,784 55
Total net premiums written-----	\$2,629,629 59	\$1,978,486 26
Interest on mortgage loans-----	\$2,925 00	
Interest on bonds and dividends on stocks-----	216,627 97	
Interest from other sources-----	11,134 95	
Rents -----	6,724 19	
Total interest and rents-----		237,412 11
From all other sources-----		3,160 00
Borrowed money -----		110,000 00
Profit on sale or maturity of ledger assets-----		69 75
Total -----		\$4,958,757 71

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$2,287,118 57	\$2,134,979 51
Deduct:		
Sal., fire	\$26,536 89	
Re-ins., fire	679,858 48	
Dis., fire	31 46	
Sal., mar. and inl.....	141,601 07	
Re-ins., mar. and inl....	936,763 81	706,426 83
		1,078,364 88

Net amount paid for losses.....	\$1,580,601 63	\$1,056,614 63	\$2,637,306 37
Expenses of adjustment, settlement of losses.....			38,584 62
Commissions or brokerage.....			934,650 93
Allowance to agencies.....			921 44
Salaries and expenses of special and general agents.....			118,495 51
Salaries, fees and other charges of officers, etc.....			179,111 77
Rents			15,537 31
Advertising, printing and stationery.....			38,287 97
Postage, telegrams, telephone and express.....			25,677 13
Legal expenses			1,051 98
Furniture and fixtures.....			4,380 96
Maps, including corrections.....			6,022 15
Underwriters' boards and tariff associations.....			43,264 51
Fire department, patrol and salvage corps, fees, taxes and expenses			21,481 89
Inspections and surveys.....			17,405 28
Repairs and expenses on real estate.....			2,396 28
Taxes on real estate.....			1,867 95
State taxes on premiums.....			91,422 42
Insurance department licenses and fees.....			16,220 27
Other disbursements			32,329 81
Interest and dividends to stockholders.....			120,000 00
Borrowed money repaid.....			110,000 00
Interest on borrowed money.....			1,001 94
Loss on sale or maturity of ledger assets.....			50,000 00
Decrease in book value of ledger assets.....			69 75
Balance			\$4,507,488 24

LEDGER ASSETS.

Book value of real estate.....	\$100,000 00
Mortgage loans on real estate.....	65,000 00
Book value of bonds and stocks.....	3,592,839 15
Cash in office.....	607,178 20
Deposited in trust companies and banks not on interest.....	832,534 57
Deposited in trust companies and banks on interest.....	3,843 54
Agents' balances, business written subsequent to October 1 last.....	10,848 06
Agents' balances, business written prior to October 1 last.....	220 43
Total ledger assets.....	\$5,212,463 95

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$243 75
Interest due and accrued on bonds.....	17,260 77
Rents due and accrued on company's property.....	982 34
	18,486 86
Market value of bonds and stocks over book value.....	1,089,658 85
Gross assets	\$6,320,609 66

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$3,843 54
Bills receivable, taken for marine, inland and fire risks.....	670 43
	4,513 97
Total admitted assets.....	\$6,316,095 69

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$78,339 02	
Losses in process of adjustment, or in suspense-----	1,405,127 65	
Losses resisted -----	22,658 93	
Total claims for losses-----	\$1,506,125 60	
Deduct re-insurance -----	585,543 44	
Net amount of unpaid losses-----		\$920,582 16
Premiums received and receivable-----	\$2,351,571 01	
Unearned premiums on inland navigation risks-----	267,584 25	
Unearned premiums on marine risks-----	113,035 32	
Total unearned premiums-----		\$2,732,190 58
Salaries, rents, expenses, bills, accounts, fees, etc.-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		60,000 00
Contingent commissions or other charges-----		10,000 00
Total liabilities, except deposit capital-----		\$3,727,772 74
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	1,588,322 95	
Surplus to policyholders-----		2,588,322 95
Total -----		\$6,316,095 69

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1915-----	\$629,699,663 00	\$6,121,994 23	
Written or renewed during the year-----	457,265,406 00	4,407,454 93	
Totals -----	\$1,086,965,069 00	\$10,529,449 16	
Expired and terminated-----	454,902,621 00	4,300,132 48	
In force at end of year, 1916-----	\$632,062,448 00	\$6,229,316 68	
Deduct amount re-insured-----	159,930,587 00	1,594,872 41	
Net amount in force December 31, 1916----	\$472,131,861 00	\$4,634,444 27	
	Marine and Inland.	Premiums.	
In force December 31, 1915-----	\$32,910,482 00	\$807,714 55	
Written or renewed during the year-----	529,354,636 00	3,594,270 81	
Totals -----	\$562,265,118 00	\$4,401,985 36	
Expired and terminated-----	523,539,676 00	3,481,528 40	
In force at the end of year, 1916-----	\$38,725,442 00	\$920,456 96	
Deduct amount re-insured-----	5,572,076 00	199,912 68	
Net amount in force December 31, 1916----	\$33,153,366 00	\$720,544 28	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$143,509,572 00	\$1,525,437 84	\$762,718 92
Two years -----	20,127,388 00	144,554 05	43,069 57
Three years -----	214,052,516 00	1,954,581 58	1,021,795 54
Four years -----	6,665,886 00	63,053 57	36,509 51
Five years -----	87,396,674 00	943,531 63	485,901 59
Over five years-----	379,825 00	3,285 60	1,575 88
Totals -----	\$472,131,861 00	\$4,634,444 27	\$2,351,571 01

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$7,318,696 34	\$7,677,543 00
Net premiums received-----	108,259 21	85,042 51
Net losses paid-----	30,077 01	54,010 35
Net losses incurred-----	26,494 57	52,352 63

**UNITED STATES BRANCH
PRUSSIAN NATIONAL INSURANCE COMPANY,
STETTIN, GERMANY.**

Chicago, Ill.

Year ending December 31, 1916.

(Incorporated 1845.)

HAROLD W. LITTON, United States Manager. GEORGE S. VALENTINE, Asst. Manager.

JOHN A. PRINSEN, Attorney, Los Angeles.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year.....		\$2,639,923 97

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,469,506 83	\$144,903 53	
Deduct:			
Re-ins., fire	\$605,600 73		
Return, fire	549,142 12		
Re-ins., mar. and inl....	263 32		
Ret., mar. and inl.....	32,314 24	1,154,742 85	32,577 56
Total net premiums written.....	\$1,314,763 98	\$112,325 97	\$1,427,089 95
Interest on bonds and dividends on stocks.....			86,759 45
Received from home office.....			5,839 19
Total income			\$1,519,688 59
Total			\$4,159,612 56

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$973,417 99	\$61,475 13	
Deduct:			
Sal., fire	\$7,248 93		
Re-ins., fire	292,273 81		
Sal., mar. and inl.....	6,534 12	299,703 97	6,534 12
Net amount paid for losses.....	\$673,714 02	\$54,941 61	\$728,655 03
Expenses of adjustment, settlement of losses.....			23,595 48
Commissions or brokerage.....			338,797 79
Salaries and expenses of special and general agents.....			46,981 35
Salaries, fees and other charges of officers, etc.....			77,842 13
Rents			6,355 11
Advertising, printing and stationery.....			15,090 63
Postage, telegrams, telephone and express.....			11,680 13
Legal expenses			1,195 85
Furniture and fixtures.....			265 73
Maps, including corrections.....			3,665 03
Underwriters' boards and tariff associations.....			17,496 32
Fire department, patrol and salvage corps, fees, taxes and expenses.....			14,314 14
Inspections and surveys.....			6,995 56
State taxes on premiums.....			32,429 66
Insurance department licenses and fees.....			6,317 14
All other licenses, fees and taxes.....			11,106 28
Other disbursements			4,849 85
Remitted to home office.....			4,993 71
Agents' balances charged off.....			5,348 35
Loss on sale or maturity of ledger assets.....			84 09
Decrease in book value of ledger assets.....			1,119 82
Total disbursements			\$1,359,179 09
Balance			\$2,800,433 47

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,226,414 59
Cash in office -----	2,619 16
Deposited in trust companies and banks on interest-----	248,735 23
Agents' balances, business written subsequent to October 1 last----	307,673 90
Agents' balances, business written prior to October 1 last-----	14,990 59
Total ledger assets-----	\$2,800,433 47

Non-Ledger Assets.

Interest due and accrued on bonds-----	31,064 99
Other non-ledger assets-----	4,608 77
Gross assets -----	\$2,836,107 23

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$14,990 59	
Overdue and accrued interest on bonds-----	350 00	
Book value of ledger assets over market value-----	28,834 59	
Market value of special deposits in excess of liabilities	5,885 20	
		50,060 38
Total admitted assets-----		\$2,786,046 85

LIABILITIES.

Losses adjusted and unpaid-----	\$77,864 19	
Losses in process of adjustment, or in suspense-----	153,117 18	
Losses resisted -----	10,440 00	
Total claims for losses-----	\$241,421 37	
Deduct re-insurance -----	80,051 29	
Net amount of unpaid losses-----		\$161,370 08
Premiums received and receivable-----	\$1,347,411 18	
Unearned premiums on inland navigation risks-----	44,552 39	
Unearned premiums on marine risks-----	1,989 31	
Total unearned premiums-----		1,393,952 88
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,696 52
Estimated amount hereafter payable for federal, state and other taxes		26,000 00
Total liabilities, except deposit capital-----		\$1,584,019 48
Statutory deposit -----	\$200,000 00	
Surplus over all liabilities-----	1,002,027 37	
Surplus to policyholders-----		1,202,027 37
Total -----		\$2,786,046 85

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$327,525,924 00	\$3,438,866 48
Written or renewed during the year-----	228,070,793 00	2,469,506 83
Excess of original premiums-----		8,022 83
Totals -----	\$555,596,717 00	\$5,916,396 14
Expired and terminated-----	220,619,885 00	2,387,732 79
In force at end of the year-----	\$334,976,832 00	\$3,528,663 35
Deduct amount re-insured-----	83,361,496 00	902,498 06
Net amount in force December 31, 1916-----	\$251,615,336 00	\$2,626,165 29
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$2,299,794 00	\$50,845 82
Written or renewed during the year-----	8,968,479 00	144,903 53
Totals -----	\$11,268,273 00	\$195,749 35
Expired and terminated-----	7,569,330 00	102,599 29
In force at end of the year-----	\$3,698,943 00	\$93,150 06
Deduct amount re-insured-----	20,000 00	66 66
Net amount in force December 31, 1916-----	\$3,678,943 00	\$93,083 40

Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less.....	\$63,295,462 00	\$780,465 13	\$390,232 57
Two years.....	106,021 00	817 22	509 99
Three years.....	140,354,559 00	1,288,674 52	666,343 92
Four years.....	240,072 00	1,953 73	685 47
Five years.....	47,619,222 00	554,254 69	289,639 19
Totals.....	\$251,615,336 00	\$2,626,165 29	\$1,347,411 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written.....	\$12,030,342 00
Net premiums received.....	180,173 28
Net losses paid.....	99,190 90
Net losses incurred.....	91,982 34

QUEEN INSURANCE COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1891. Commenced business in California, 1891.)

Edw. F. BEDDALL, President.

N. S. BARTOW, Secretary.

ROLLA V. WATT, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00
Ledger assets December 31 of previous year.....	\$11,268,997 79

INCOME.

	Fire.	Marine and Inland.	
Gross premiums.....	\$6,846,210 35	\$1,782,278 38	
Deduct:			
Re-insurance, fire.....	\$1,074,806 92		
Return, fire.....	1,028,146 49		
Re-in., mar. and inl....	169,920 18		
Return, mar. and inl....	97,740 27	2,102,953 41	367,660 45
Total net premiums written.....	\$4,743,256 94	\$1,414,617 93	\$6,157,874 87
Interest on mortgage loans.....		\$3,150 00	
Interest on bonds and dividends on stocks.....		405,974 74	
Interest from other sources.....		9,885 97	
Total interest.....			419,010 71
From all other sources.....			551 48
Agents' balances previously charged off.....			64 81
Total income.....			\$6,577,501 87
Total.....			\$17,846,499 66

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$2,815,195 90	\$641,716 44	
Deduct:			
Salvage, fire.....	\$28,600 65		
Re-insurance, fire.....	484,591 48		
Discount, fire.....	164 20		
Salvage, mar. and inl....	45,559 99		
Re-in., mar. and inl....	78,586 57	513,356 33	124,146 56
Net amount paid for losses.....	\$2,301,839 57	\$517,569 88	\$2,819,409 45

Expenses of adjustment, settlement of losses.....	85,027 47
Commissions or brokerage.....	1,099,241 24
Allowance to agencies.....	9,350 74
Salaries and expenses of special and general agents.....	190,169 59
Salaries, fees and other charges of officers, etc.....	373,817 66
Rents.....	46,003 01
Advertising, printing and stationery.....	70,339 88
Postage, telegrams, telephone and express.....	36,056 17
Legal expenses.....	825 52
Furniture and fixtures.....	5,142 37
Maps, including corrections.....	11,493 45
Underwriters' boards and tariff associations.....	56,989 90
Fire department, patrol and salvage corps, fees, taxes and expenses..	30,719 08
Inspections and surveys.....	38,776 97
State taxes on premiums.....	100,059 10
Insurance department licenses and fees.....	20,092 01
All other licenses, fees and taxes.....	47,822 29
Other disbursements.....	33,323 82
Interest and dividends to stockholders.....	400,000 00
Agents' balances charged off.....	358 95
Loss on sale or maturity of ledger assets.....	1,931 60
Decrease in book value of ledger assets.....	4,458 64

Total disbursements	\$5,481,408 91
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Balance	\$12,365,090 75
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$63,000 00
Book value of bonds and stocks.....	10,551,406 32
Cash in office.....	3,007 35
Deposited in trust companies and banks not on interest.....	382 28
Deposited in trust companies and banks on interest.....	637,883 95
Agents' balances, business written subsequent to October 1 last.....	1,004,311 00
Agents' balances, business written prior to October 1 last.....	64,597 74
Bills receivable taken for fire risks.....	24 50
Other ledger assets.....	40,477 61

Total ledger assets.....	\$12,365,090 75
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,501 23
Interest due and accrued on bonds.....	108,604 37
Interest due and accrued on other assets.....	1,232 58
	111,338 18

Gross assets	\$12,476,428 93
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$64,597 74
Book value of ledger assets over market value.....	261,983 22
	326,580 96

Total admitted assets.....	\$12,149,847 97
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LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$166,519 48
Losses in process of adjustment, or in suspense.....	749,922 00
Losses resisted	81,337 35
Total claims for losses.....	\$997,778 83
Deduct re-insurance	194,413 02
Net amount of unpaid losses.....	\$803,365 81
Premiums received and receivable.....	\$4,564,767 71
Unearned premiums on inland navigation risks.....	336,979 75
Unearned premiums on marine risks.....	58,554 40
Total unearned premiums.....	\$4,960,301 86

Salaries, rents, expenses, bills, accounts, fees, etc.	11,010 44
Estimated amount hereafter payable for federal, state and other taxes	151,131 11
Contingent commissions or other charges	21,342 30
All other liabilities	26,546 88

Total liabilities, except deposit capital	\$5,973,698 40
Cash capital	\$1,000,000 00
Surplus over all liabilities	5,176,149 57
Surplus to policyholders	6,176,149 57
Total	\$12,149,847 97

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$931,642.137 00	\$9,584,974 15
Written during the year	692,094,940 00	6,846,210 35
Excess of original premiums		46,580 62

Totals	\$1,623,737.077 00	\$16,477,765 12
Expired and terminated	604,508,145 00	6,308,828 51

In force at end of the year	\$1,019,228,932 00	\$10,168,936 61
Deduct amount re-insured	142,765.152 00	1,310,226 31

Net amount in force	\$876,463,780 00	\$8,858,710 30
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	Marine and Inland.	Premiums.
In force December 31, 1915	\$35,728,902 00	\$618,728 38
Written during the year	508,987,586 00	1,782,278 38

Totals	\$544,716,488 00	\$2,401,006 76
Expired and terminated	489,707,297 00	1,658,949 70

In force at end of the year	\$55,009,191 00	\$742,057 06
Deduct amount re-insured	1,465,943 00	9,543 19

Net amount in force	\$53,543,248 00	\$732,513 87
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Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$255,729,424 00	\$1,392,732 31
More than one and not more than three years to run	458,506,850 00	2,202,770 03
More than three years to run	162,227,506 00	969,265 37

Net amount in force December 31, 1916	\$876,463,780 00	\$4,564,767 71
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BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written	\$20,908,973 00	\$8,842,721 00	—\$10,000 00
Net premiums received	320,974 83	18,424 17	—18 20
Net losses paid	103,757 99	6,591 51	
Net losses incurred	125,836 99	7,301 51	

RELIANCE INSURANCE COMPANY OF PHILADELPHIA.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1841. Commenced business in California, 1909.)

WILLIAM CHUBB, President.

CHAS. J. WISTER, Secretary.

MARSH & McLENNEN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$400,000 00
Ledger assets December 31 of previous year	\$1,580,862 12

INCOME.

Gross premiums -----	\$1,176,546	97
Deduct:		
Re-insurance -----	\$291,667	80
Return -----	209,223	24
	500,891	04
Total net premiums written -----		\$675,655 93
Deposit premiums on perpetual risks -----		1,896 55
Interest on mortgage loans -----	\$2,293	00
Interest on bonds and dividends on stocks -----	46,850	62
Interest from other sources -----	1,605	30
Rents -----	8,775	00
Total interest and rents -----		59,523 92
From all other sources -----		373 88
Agents' balances previously charged off -----		62 50
Profit on sale or maturity of ledger assets -----		736 25
Total income -----		\$738,249 03
Total -----		\$2,319,111 15

DISBURSEMENTS.

Gross amount paid for losses -----	\$553,288	31
Deduct:		
Salvage -----	\$1,625	91
Re-insurance -----	175,253	39
Discounts -----	293	22
	177,172	52
Net amount paid for losses -----		\$376,115 79
Expenses of adjustment, settlement of losses -----		9,515 96
Commissions or brokerage -----		158,220 56
Salaries and expenses of special and general agents -----		34,973 27
Salaries, fees and other charges of officers, etc. -----		55,847 26
Rents -----		6,296 77
Advertising, printing and stationery -----		8,868 29
Postage, telegrams, telephone and express -----		6,260 42
Legal expenses -----		92 70
Furniture and fixtures -----		1,223 20
Maps, including corrections -----		2,818 95
Underwriters' boards and tariff associations -----		6,357 02
Fire department, patrol and salvage corps, fees, taxes and expenses -----		4,896 86
Inspections and surveys -----		9,260 26
Repairs and expenses on real estate -----		1,471 94
Taxes on real estate -----		1,726 50
State taxes on premiums -----		22,123 08
Insurance department licenses and fees -----		5,620 70
All other licenses, fees and taxes -----		7,164 26
Other disbursements -----		3,873 37
Deposit premiums returned -----		5,381 84
Interest and dividends to stockholders -----		24,000 00
Agents' balances charged off -----		273 72
Total disbursements -----		\$752,382 72
Balance -----		\$1,566,728 43

LEDGER ASSETS.

Book value of real estate -----	\$129,327	04
Mortgage loans on real estate -----	39,000	00
Book value of bonds and stocks -----	1,115,528	25
Cash in office -----	2,632	03
Deposited in trust companies and banks on interest -----	97,671	23
Agents' balances, business written subsequent to October 1 last -----	177,789	57
Agents' balances, business written prior to October 1 last -----	1,217	82
Other ledger assets -----	3,562	49
Total ledger assets -----		\$1,566,728 43

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$168 71	
Interest due and accrued on bonds-----	13,402 55	
Rents due and accrued on company's property-----	370 90	
		13,942 16
Market value of real estate over book value-----		4,672 96
Other non-ledger assets-----		1,010 00
Gross assets-----		\$1,586,353 55

Deduct Assets Not Admitted.

Company's stock owned-----	\$1,188 00	
Agents' balances, business prior to October 1 last-----	1,217 82	
Book value of ledger assets over market value-----	36,352 74	
Total-----		38,758 56
Total admitted assets-----		\$1,547,594 99

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$34,336 71	
Losses in process of adjustment, or in suspense-----	100,620 44	
Losses resisted-----	5,377 77	
Total claims for losses-----	\$140,334 92	
Deduct re-insurance-----	53,082 12	
Net amount of unpaid losses-----		\$87,252 80
Premiums received and receivable-----	\$1,410,227 47	
Total unearned premiums-----		717,986 31
Amount reclaimable on perpetual fire insurance policies-----		114,438 02
Salaries, rents, expenses, bills, accounts, fees, etc.-----		322 29
Estimated amount hereafter payable for federal, state and other taxes-----		7,990 00
Contingent commissions or other charges-----		13,793 22
Total liabilities, except deposit capital-----		\$941,782 64
Cash capital-----	\$400,000 00	
Surplus over all liabilities-----	205,812 35	
Surplus to policyholders-----		605,812 35
Total-----		\$1,547,594 99

RISKS AND PREMIUMS.

	Risks.	Premiums.	
In force December 31, 1915-----	\$179,717,640 00	\$1,850,159 12	
Written during the year-----	114,523,285 00	1,176,546 97	
Totals-----	\$294,240,925 00	\$3,026,706 09	
Expired and terminated-----	112,830,429 00	1,182,197 13	
In force at end of the year-----	\$181,410,496 00	\$1,844,508 96	
Deduct amount re-insured-----	40,450,080 00	434,281 49	
Net amount in force-----	\$140,960,416 00	\$1,410,227 47	
Perpetual risks not included above, \$4,747,625.59; premiums, \$126,133.70.			
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$32,696,771 00	\$386,897 47	\$193,448 74
Two years-----	1,144,819 00	12,979 10	5,225 47
Three years-----	76,162,026 00	650,535 09	334,998 80
Four years-----	1,078,971 00	14,769 24	7,176 83
Five years-----	29,877,829 00	345,046 57	177,136 47
Totals-----	\$140,960,416 00	\$1,410,227 47	\$717,986 31
Perpetual risks-----	4,747,625 00	126,133 70	114,438 02
Grand totals-----	\$145,708,041 00	\$1,536,361 17	\$832,424 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,137,028 00
Net premiums received.....	40,431 92
Net losses paid.....	17,992 61
Net losses incurred.....	19,582 60

RHODE ISLAND INSURANCE COMPANY.

Providence, Rhode Island.

Year ending December 31, 1916.

(Incorporated 1905. Commenced business in California, 1908.)

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

JOHN A. HOUGAARD, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00
Ledger assets December 31 of previous year.....	\$1,546,263 66

INCOME.

Gross premiums	\$1,938,974 68
Deduct:	
Re-insurance	\$632,132 11
Return	385,995 07
	<u>1,018,127 18</u>
Total net premiums written.....	\$920,847 50
Interest on bonds and dividends on stocks.....	\$57,637 05
Interest from other sources.....	<u>1,422 70</u>
Total interest	59,059 75
Profit on sale or maturity of ledger assets.....	<u>3,652 30</u>
Total income	\$983,559 55
Total	<u>\$2,529,823 21</u>

DISBURSEMENTS.

Gross amount paid for losses.....	\$641,265 07
Deduct:	
Salvage	\$7,582 92
Re-insurance	252,228 15
Discount	119 13
	<u>259,930 20</u>
Net amount paid for losses.....	\$381,334 87
Expenses of adjustment, settlement of losses.....	10,881 00
Commissions or brokerage.....	288,548 15
Advertising, printing and stationery.....	515 60
Postage, telegrams, telephone and express.....	258 89
Underwriters' boards and tariff associations.....	10,393 87
Fire department, patrol and salvage corps, fees, taxes and expenses.....	5,321 01
Inspections and surveys.....	3,707 57
State taxes on premiums.....	19,234 34
Insurance department licenses and fees.....	5,063 70
All other licenses, fees and taxes.....	8,347 40
Other disbursements	455 25
Interest and dividends to stockholders.....	<u>40,000 00</u>
Total disbursements	\$774,061 65
Balance	<u>\$1,755,761 56</u>

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,400,493 37
Deposited in trust companies and banks on interest.....	99,395 32
Agents' balances, business written subsequent to October 1 last.....	255,772 87
Other ledger assets.....	100 00
Total ledger assets.....	\$1,755,761 56

Non-Ledger Assets.

Interest due and accrued on bonds.....	10,088 67
Other non-ledger assets.....	6,077 66
Gross assets.....	\$1,771,927 89
Book value of ledger assets over market value.....	17,818 37
Total admitted assets.....	\$1,754,109 52

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$19,132 71
Losses in process of adjustment, or in suspense.....	116,842 38
Losses resisted.....	1,246 94
Total claims for losses.....	\$137,222 03
Deduct re-insurance.....	53,084 18
Net amount of unpaid losses.....	\$84,137 85
Premiums received and receivable.....	767,441 45
Estimated amount hereafter payable for federal, state and other taxes.....	18,000 00
Contingent commissions or other charges.....	84,405 05
Total liabilities, except deposit capital.....	\$953,984 35
Cash capital.....	\$400,000 00
Surplus over all liabilities.....	400,125 17
Surplus to policyholders.....	800,125 17
Total.....	\$1,754,109 52

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$195,997,623 00	\$1,773,292 74
Written or renewed during the year.....	219,987,195 00	1,938,974 68
Totals.....	\$415,984,818 00	\$3,712,267 42
Expired and terminated.....	163,701,297 00	1,438,465 33
In force at end of the year.....	\$252,283,521 00	\$2,273,802 09
Deduct amount re-insured.....	97,682,676 00	840,159 38
Net amount in force.....	\$154,600,845 00	\$1,433,642 71

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,732,892 00
Net premiums received.....	38,186 94
Net losses paid.....	6,174 42
Net losses incurred.....	4,062 87

UNITED STATES BRANCH
ROYAL INSURANCE COMPANY, LTD., OF LIVERPOOL,
ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1845. Commenced business in California, 1853.)

EDW. F. BEDDALL, General Attorney for the United States.

ROLLA V. WATT, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$14,009,808 60

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$12,300,172 72	\$3,121,268 25	
Deduct:			
Re-ins., fire -----	\$2,533,042 13		
Ret., fire -----	2,101,363 73		
Re-ins., mar. and inl.-----	515,089 10		
Ret., mar. and inl.-----	358,021 11	4,634,405 86	873,110 21
Total net premiums written-----	\$7,665,766 86	\$2,248,158 04	\$9,913,924 90
Deposit premiums on perpetual risks-----			50
Interest on mortgage loans-----		\$9,779 68	
Interest on bonds and dividends on stocks-----		282,908 17	
Interest from other sources-----		20,025 05	
Rents -----		378,490 55	
Total interest and rents-----			691,203 45
From all other sources-----			352,876 02
Agents' balances previously charged off-----			51 13
Increase in book value of ledger assets-----			8,995 00
Total income -----			\$10,967,051 00
Total -----			\$24,967,051 00

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$5,630,321 47	\$1,214,032 34	
Deduct:			
Sal., fire -----	\$50,643 61		
Re-ins., fire -----	1,537,621 64		
Dis., fire -----	109 46		
Sal., mar. and inl.-----	121,457 02		
Re-ins., mar. and inl.-----	268,763 48	1,588,374 71	390,220 50
Net amount paid for losses-----	\$4,041,946 76	\$823,811 84	\$4,865,758 60
Expenses of adjustment, settlement of losses-----			145,572 30
Commissions or brokerage-----			1,641,800 25
Allowance to agencies-----			21,771 32
Salaries and expenses of special and general agents-----			251,853 18
Salaries, fees and other charges of officers, etc.-----			652,950 41
Rents -----			85,472 75
Advertising, printing and stationery-----			97,751 53
Postage, telegrams, telephone and express-----			58,560 57
Legal expenses -----			1,813 89
Furniture and fixtures-----			9,602 01
Maps, including corrections-----			12,369 80
Underwriters' boards and tariff associations-----			114,281 22

Fire department, patrol and salvage corps, fees, taxes and expenses	89,614 85
Inspections and surveys	80,625 93
Repairs and expenses on real estate	186,531 05
Taxes on real estate	58,980 27
State taxes on premiums	181,452 75
Insurance department licenses and fees	27,565 36
All other licenses, fees and taxes	74,449 42
Other disbursements	947,895 71
Deposit premiums returned	3,199 99
Agents' balances charged off	679 50
Decrease in book value of ledger assets	323,954 20
Total disbursements	<u>\$9,996,545 86</u>
Balance	<u>\$14,980,313 74</u>

LEDGER ASSETS.

Book value of real estate	\$4,044,421 81
Mortgage loans on real estate	189,200 00
Book value of bonds and stocks	7,334,985 43
Cash in office	3,019 66
Deposited in trust companies and banks on interest	1,316,204 43
Agents' balances, business written subsequent to October 1 last	1,839,745 44
Agents' balances, business written prior to October 1 last	118,121 62
Bills receivable taken for fire risks	5,854 15
Other ledger assets	128,761 20
Total ledger assets	<u>\$14,980,313 74</u>

Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,420 07
Interest due and accrued on bonds	94,791 92
Rents due and accrued on company's property	15,943 78
	<u>113,155 77</u>
Gross assets	<u>\$15,093,469 51</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$118,121 62
Overdue and accrued interest on bonds	812 50
Book value of ledger assets over market value	210,703 81
	<u>329,637 93</u>
Total admitted assets	<u>\$14,763,831 58</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$156,324 50
Losses in process of adjustment, or in suspense	1,435,054 63
Losses resisted	119,884 42
Total claims for losses	<u>\$1,711,263 55</u>
Deduct re-insurance	<u>463,676 65</u>
Net amount of unpaid losses	<u>\$1,247,586 90</u>
Premiums received and receivable	\$8,310,878 35
Unearned premiums on inland navigation risks	451,415 05
Unearned premiums on marine risks	75,130 39
Total unearned premiums	<u>8,837,423 79</u>
Amount reclaimable on perpetual fire insurance policies	77,407 40
Net premium reserve and all other liabilities, except capital	53,528 00
Salaries, rents, expenses, bills, accounts, fees, etc.	19,125 59
Estimated amount hereafter payable for federal, state and other taxes	290,269 40
Contingent commissions or other charges	37,291 90
All other liabilities	<u>1,018 50</u>
Total liabilities, except deposit capital	<u>\$10,563,651 48</u>

Cash capital	\$662,000 00	
Surplus over all liabilities.....	3,538,180 10	
Surplus to policyholders.....		4,200,180 10
Total		\$14,763,831 58

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$1,936,101,216 00	\$19,160,459 63
Written during the year.....	1,282,786,242 00	12,300,172 72
Excess of original premiums.....		106,447 00
Totals	\$3,218,887,458 00	\$31,567,079 35
Expired and terminated.....	1,156,162,831 00	11,495,749 14
In force at end of the year.....	\$2,062,724,627 00	\$20,071,330 21
Deduct amount re-insured.....	386,433,296 00	3,775,746 56
Net amount in force.....	\$1,676,291,331 00	\$16,295,583 65
	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$52,955,470 00	\$883,409 62
Written during the year.....	833,175,775 00	3,121,268 25
Totals	\$886,131,245 00	\$4,004,677 87
Expired and terminated.....	787,669,704 00	2,998,599 87
In force at end of the year.....	\$98,461,541 00	\$1,006,078 00
Deduct amount re-insured.....	4,596,648 00	28,117 50
Net amount in force.....	\$93,864,893 00	\$977,960 50
Perpetual risks not included above, \$4,124,162.00; premiums on same, \$89,828.54.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$397,800,744 00	\$2,022,767 10
More than one, not more than three years to run	847,792,589 00	3,891,854 52
More than three years to run.....	430,223,129 00	2,391,108 51
Advance premiums	474,869 00	5,148 22
Net amount in force December 31, 1916.....	\$1,676,291,331 00	\$8,310,878 35

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$40,201,312 00	\$14,035,872 00
Net premiums received.....	611,282 13	69,273 10
Net losses paid.....	229,052 92	33,455 37
Net losses incurred.....	232,513 92	37,622 37

SAFEGUARD INSURANCE COMPANY OF NEW YORK.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1915. Commenced business in California, 1915.)

ARCHIBALD G. MCLWAIN, JR., President.

HENRY W. GRAY, JR., Secretary.

MARSH & MCLENNEN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$518,021 47

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$259,912 77	\$5,988 68	
Deduct:			
Re-ins., fire -----	\$64,942 36		
Ret., fire -----	50,380 25		
Re-ins., mar. and inl.-----	452 60		
Ret., mar. and inl.-----	1,024 41	115,322 61	1,477 01
Total net premiums written-----	\$144,590 16	\$4,511 67	\$149,101 83
Interest on bonds and dividends on stocks-----		\$19,560 00	
Interest from other sources-----		2,315 59	
Total interest -----			21,875 59
Total income -----			\$170,977 42
Total -----			\$688,998 89

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$28,621 65	\$402 57	
Deduct:			
Sal., fire -----	\$7 58		
Re-ins., fire -----	11,935 73	11,943 31	
Net amount paid for losses-----	\$16,678 34	\$402 57	\$17,080 91
Expenses of adjustment, settlement of losses-----			664 31
Commissions or brokerage-----			28,060 97
Allowance to agencies-----			81 47
Salaries, fees and other charges of officers, etc.-----			18,882 75
Rents -----			1,983 39
Advertising, printing and stationery-----			5,257 49
Postage, telegrams, telephone and express-----			1,304 33
Legal expenses -----			50 00
Maps, including corrections-----			11 00
Underwriters' boards and tariff associations-----			1,365 07
Fire department, patrol and salvage corps, fees, taxes and expenses-----			1,068 45
Inspections and surveys-----			37 27
State taxes on premiums-----			1,015 67
Insurance department licenses and fees-----			2,777 34
All other licenses, fees and taxes-----			402 07
Other disbursements -----			101 09
Total disbursements -----			\$80,143 58

LEDGER ASSETS.

Book value of bonds and stocks-----	\$448,571 50
Cash in office-----	560 31
Deposited in trust companies and banks not on interest-----	634 66
Deposited in trust companies and banks on interest-----	125,154 02
Agents' balances, business written subsequent to October 1 last-----	32,716 41
Agents' balances, business written prior to October 1 last-----	1,215 49
Other ledger assets-----	2 92
Total ledger assets-----	\$608,855 31

Non-Ledger Assets.

Interest due and accrued on bonds-----	7,214 17
Market value of bonds and stocks over book value-----	20,498 50
Gross assets -----	\$636,567 98

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$1,215 49	
United States refund for revenue stamps-----	2 92	
		1,218 41
Total admitted assets-----		\$635,349 57

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$485 00	
Losses in process of adjustment, or in suspense-----	13,278 88	
Total claims for losses-----	\$13,763 88	
Deduct re-insurance-----	4,172 33	
Net amount of unpaid losses-----		\$9,591 55
Unearned premiums received and receivable-----	\$112,424 35	
Unearned premiums on inland navigation risks-----	2,209 98	
Total unearned premiums-----		114,634 33
Salaries, rents, expenses, bills, accounts, fees, etc.-----		315 19
Estimated amount hereafter payable for federal, state and other taxes-----		3,235 27
Contingent commissions or other charges-----		600 00
Total liabilities, except deposit capital-----		\$128,376 34
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	306,973 23	
Surplus to policyholders-----		506,973 23
Total-----		\$635,349 57

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$8,964,435 00	\$53,646 18
Written during the year-----	36,285,976 00	259,912 77
Totals-----	\$45,250,411 00	\$313,558 95
Expired and terminated-----	12,455,663 00	82,733 40
In force at end of the year-----	\$32,794,748 00	\$230,825 55
Deduct amount re-insured-----	7,076,979 00	60,999 42
Net amount in force-----	\$25,717,769 00	\$169,826 13
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$60,395 00	\$843 88
Written during the year-----	392,883 00	5,988 68
Totals-----	\$453,278 00	\$6,832 56
Expired and terminated-----	185,805 00	2,005 54
In force at end of the year-----	\$267,473 00	\$4,827 02
Deduct amount re-insured-----	47,764 00	407 06
Net amount in force-----	\$219,709 00	\$4,419 96
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$10,765,609 00	\$35,105 53
More than one, not more than three years to run--	12,173,570 00	73,927 66
More than three years to run-----	2,778,590 00	25,687 41
Net amount in force December 31, 1916-----	\$25,717,769 00	\$169,826 13

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$1,229,419 00
Net premiums received-----	14,226 28
Net losses paid-----	411 50
Net losses incurred-----	411 50

UNITED STATES BRANCH
SCOTTISH UNION AND NATIONAL INSURANCE COMPANY,
OF EDINBURGH, SCOTLAND.

Hartford, Conn.

Year ending December 31, 1916.

(Incorporated 1824. Commenced business in California, 1881.)

JAMES H. BREWSTER, United States Manager.

H. W. FORES, Attorney, San Francisco.

CAPITAL.		
Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$6,949,502 00

INCOME.			
	Fire.	Marine and Inland.	
Gross premiums	\$4,983,942 29	\$93,427 01	
Deduct:			
Re-ins., fire	\$1,505,064 14		
Ret., fire	894,636 79		
Re-ins., mar. and inl.	1,806 67		
Ret., mar. and inl.	12,608 30	2,399,700 93	14,414 97
Total net premiums written	\$2,584,241 36	\$79,012 04	\$2,663,253 40
Interest on mortgage loans		\$5,847 67	
Interest on bonds and dividends on stocks		251,929 66	
Interest from other sources		6,775 65	
Rents		10,251 35	
Total interest and rents			274,804 33
Increase in liabilities during the year			97,223 48
Agents' balances previously charged off			33 35
Profit on sale or maturity of ledger assets			9 00
Total income			\$3,035,323 56
Total			\$9,984,825 56

DISBURSEMENTS.			
	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,180,319 15	\$29,849 28	
Deduct:			
Sal., fire	\$30,807 69		
Re-ins., fire	801,191 99		
Dis., fire	606 92		
Sal., mar. and inl.	305 08		
Re-ins., mar. and inl.	1,035 58	832,606 60	1,340 66
Net amount paid for losses	\$1,347,712 55	\$28,508 62	\$1,376,221 17
Expenses of adjustment, settlement of losses			29,157 69
Commissions or brokerage			553,239 70
Allowance to agencies			8,955 52
Salaries and expenses of special and general agents			110,254 90
Salaries, fees and other charges of officers, etc.			121,511 25
Rents			11,179 10
Advertising, printing and stationery			24,374 81
Postage, telegrams, telephone and express			16,630 48
Legal expenses			1,383 70
Furniture and fixtures			4,667 77
Maps, including corrections			6,057 91
Underwriters' boards and tariff associations			54,787 74

Fire department, patrol and salvage corps, fees, taxes and expenses	31,417 71
Inspections and surveys	6,294 05
Repairs and expenses on real estate	2,211 53
Taxes on real estate	3,722 20
State taxes on premiums	59,129 38
Insurance department licenses and fees	11,446 40
All other licenses, fees and taxes	19,017 98
Other disbursements	7,290 54
Remitted to home office	406,413 99
Agents' balances charged off	74 37
Loss on sale or maturity of ledger assets	27,030 12
Total disbursements	<u>\$2,892,470 01</u>
Balance	\$7,092,355 55

LEDGER ASSETS.

Book value of real estate	\$213,728 36
Mortgage loans on real estate	121,900 00
Book value of bonds and stocks	5,686,010 11
Deposited in trust companies and banks not on interest	3,967 45
Deposited in trust companies and banks on interest	434,617 01
Agents' balances, business written subsequent to October 1 last	594,937 03
Agents' balances, business written prior to October 1 last	37,195 59
Total ledger assets	<u>\$7,092,355 55</u>

Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,502 57
Interest due and accrued on bonds	94,663 66
	<u>97,166 23</u>
Gross assets	\$7,189,521 78

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$37,195 59
Overdue and accrued interest on bonds	10,833 33
Book value of ledger assets over market value	175,320 11
	<u>223,349 03</u>
Total admitted assets	<u>\$6,966,172 75</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$312,113 00
Losses in process of adjustment, or in suspense	257,034 00
Losses resisted	22,103 00
Total claims for losses	<u>\$591,250 00</u>
Deduct re-insurance	254,561 00
Net amount of unpaid losses	\$336,689 00
Premiums received and receivable	\$2,620,365 86
Unearned premiums on inland navigation risks	36,925 35
Total unearned premiums	<u>2,657,291 21</u>
Salaries, rents, expenses, bills, accounts, fees, etc.	2,000 00
Estimated amount hereafter payable for federal, state and other taxes	50,000 00
Contingent commissions or other charges	10,000 00
Funds held under re-insurance treaties	109,233 11
Total liabilities, except deposit capital	<u>\$3,165,213 32</u>
Statutory deposit	\$200,000 00
Surplus over all liabilities	<u>3,600,959 43</u>
Surplus to policyholders	3,800,959 43
Total	<u>\$6,966,172 75</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915-----	\$800,412,946 00	\$6,902,714 95
Written during the year-----	566,643,374 00	4,983,942 29
Totals -----	\$1,367,056,320 00	\$11,886,657 24
Expired and terminated-----	504,234,653 00	4,558,801 30
In force at end of the year-----	\$862,821,667 00	\$7,327,855 94
Deduct amount re-insured-----	266,161,641 00	2,200,112 35
Net amount in force-----	\$596,660,026 00	\$5,127,743 59
	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$1,519,478 00	\$34,011 03
Written during the year-----	5,781,769 00	93,427 01
Totals -----	\$7,301,247 00	\$127,438 04
Expired and terminated-----	3,435,814 00	52,325 23
In force at end of the year-----	\$3,865,433 00	\$75,112 81
Deduct amount re-insured-----	147,730 00	1,262 11
Net amount in force-----	\$3,717,703 00	\$73,850 70
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$278,869,784 00	\$2,449,812 22
More than one, not more than three years to run	277,598,694 00	2,231,381 54
More than three years to run-----	40,191,548 00	446,549 83
Net amount in force December 31, 1916-----	\$596,660,026 00	\$5,127,743 59

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$11,191,693 00	\$336,921 00
Net premiums received-----	160,442 85	5,728 93
Net losses paid-----	71,044 03	2,410 77
Net losses incurred-----	65,693 53	3,611 77

SECURITY INSURANCE COMPANY.

New Haven, Connecticut.

Year ending December 31, 1916.

(Incorporated 1841. Commenced business in California, 1877.)

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

E. E. POTTER & SON, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$4,224,976 16

INCOME.

Gross premiums -----	\$4,049,799 53	
Deduct:		
Re-insurance -----	\$918,022 15	
Return -----	676,671 82	1,594,693 97
Total net premiums written-----		\$2,455,105 56
Interest on mortgage loans-----	\$19,328 10	
Interest on bonds and dividends on stocks-----	154,084 85	
Interest from other sources-----	232 45	
Rents -----	15,750 00	
Total interest and rents-----		189,395 40

Agents' balances previously charged off-----	220	83
Borrowed money -----	130,000	00
Profit on sale or maturity of ledger assets-----	1,529	31
Total income -----	\$2,776,251	10
Total -----	\$7,001,227	26

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,928,196	35
Deduct:		
Salvage -----	\$13,536	56
Re-insurance -----	560,835	77
Discount -----	384	19
	574,756	52
Net amount paid for losses-----	\$1,353,439	83
Expenses of adjustment, settlement of losses-----	41,126	53
Commissions or brokerage-----	508,517	99
Allowance to agencies-----	31,208	68
Salaries and expenses of special and general agents-----	88,654	18
Salaries, fees and other charges of officers, etc.-----	130,336	53
Rents -----	17,149	37
Advertising, printing and stationery-----	24,516	11
Postage, telegrams, telephone and express-----	14,523	17
Legal expenses -----	1,762	23
Furniture and fixtures-----	3,924	63
Maps, including corrections-----	6,267	49
Underwriters' boards and tariff associations-----	23,807	36
Fire department, patrol and salvage corps, fees, taxes and expenses-----	18,054	33
Inspections and surveys-----	17,873	03
Repairs and expenses on real estate-----	372	80
Taxes on real estate-----	3,046	10
State taxes on premiums-----	48,863	99
Insurance department licenses and fees-----	13,860	35
All other licenses, fees and taxes-----	41,747	00
Other disbursements -----	11,672	53
Interest and dividends to stockholders-----	80,000	00
Borrowed money repaid-----	130,000	00
Interest on borrowed money-----	409	71
Agents' balances charged off-----	1,423	68
Total disbursements -----	\$2,612,557	62
Balance -----	\$4,388,669	64

LEDGER ASSETS.

Book value of real estate-----	\$239,575	66
Mortgage loans on real estate-----	439,100	00
Book value of bonds and stocks-----	3,176,696	33
Cash in office-----	9,836	59
Deposited in trust companies and banks not on interest-----	106,190	35
Agents' balances, business written subsequent to October 1 last-----	375,528	60
Agents' balances, business written prior to October 1 last-----	3,029	94
Bills receivable taken for fire risks-----	37,154	09
Other ledger assets-----	1,558	08
Total ledger assets-----	\$4,388,669	64

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$5,277	43
Interest due and accrued on bonds-----	42,698	46
	47,975	89
Market value of real estate over book value-----	25,424	34
Market value of bonds and stocks over book value-----	49,690	17
Other non-ledger assets-----	1,235	74
Gross assets -----	\$4,512,995	78

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,029 94	
Bills receivable, taken for marine, inland and fire risks	4,014 87	
Overdue and accrued interest on bonds	4,516 66	
Market value of special deposits in excess of liabilities	14,996 65	
		26,558 12
Total admitted assets		\$4,486,437 66

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$62,918 17	
Losses in process of adjustment, or in suspense	236,464 59	
Losses resisted	16,647 00	
Total claims for losses	\$316,029 76	
Deduct re-insurance	74,339 66	
Net amount of unpaid losses		\$241,690 10
Premiums received and receivable		2,361,508 40
Salaries, rents, expenses, bills, accounts, fees, etc.		1,322 47
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
Contingent commissions or other charges		171 53
Total liabilities, except deposit capital		\$2,649,692 50
Cash capital	\$1,000,000 00	
Surplus over all liabilities	836,745 16	
Surplus to policyholders		1,836,745 16
Total		\$4,486,437 66

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$553,438,981 00	\$5,527,975 89
Written during the year	374,570,210 00	4,049,799 53
Excess of original premiums		7,518 87
Totals	\$928,009,191 00	\$9,585,294 29
Expired and terminated	335,914,296 00	3,803,928 46
In force at end of the year	\$592,094,895 00	\$5,781,365 83
Deduct amount re-insured	128,839,677 00	1,199,349 25
Net amount in force	\$463,255,218 00	\$4,582,016 58
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$103,488,096 00	\$1,141,927 33
More than one, not more than three years to run	248,365,051 00	2,108,335 48
More than three years to run	111,402,071 00	1,331,753 77
Net amount in force December 31, 1916	\$463,255,218 00	\$4,582,016 58

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$4,677,246 00
Net premiums received	64,509 97
Net losses paid	24,342 44
Net losses incurred	23,823 54

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.**Springfield, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1849. Commenced business in California, 1873.)

A. W. DAMON, President.

W. J. MACKAY, Secretary.

GEO. W. DORNIN, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$2,500,000 00	
Ledger assets December 31 of previous year		\$11,324,208 20

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,475,485 57	\$3,631 42	
Deduct:			
Re-insurance, fire	\$2,027,696 30		
Return, fire	1,627,484 96		
Re-in., mar. and inl.	9 56	3,655,181 26	9 56
Total net premiums written	\$6,820,304 31	\$3,621 86	\$6,823,926 17
Interest on mortgage loans		\$110,356 18	
Interest on bonds and dividends on stocks		304,457 38	
Interest from other sources		21,856 15	
Rents		18,000 00	
Total interest and rents			454,669 71
Agents' balances previously charged off			136 82
Profit on sale or maturity of ledger assets			8,283 75
Total income			\$7,287,016 45
Total			\$18,611,224 65

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$4,775,610 47	\$212 00	
Deduct:			
Salvage, fire	\$26,357 61		
Re-insurance, fire	1,186,580 72		
Discount, fire	52 56	1,212,990 89	
Net amount paid for losses	\$3,562,619 58	\$212 00	\$3,562,831 58
Expenses of adjustment, settlement of losses			62,992 03
Commissions or brokerage			1,386,900 68
Allowance to agencies			33,334 33
Salaries and expenses of special and general agents			366,783 01
Salaries, fees and other charges of officers, etc.			372,851 24
Rents			35,804 04
Advertising, printing and stationery			90,412 31
Postage, telegrams, telephone and express			28,722 21
Legal expenses			12,948 12
Furniture and fixtures			7,512 90
Maps, including corrections			12,728 62
Underwriters' boards and tariff associations			74,874 93
Fire department, patrol and salvage corps, fees, taxes and expenses			37,817 68
Inspections and surveys			52,467 86
Repairs and expenses on real estate			1,243 77
Taxes on real estate			5,722 70
State taxes on premiums			131,455 43
Insurance department licenses and fees			27,414 12
All other licenses, fees and taxes			45,961 95
Other disbursements			23,502 79
Interest and dividends to stockholders			250,000 00

Decrease in liabilities during the year	283,508 22
Agents' balances charged off	1,478 09
Decrease in book value of ledger assets	1,000 00

Total disbursements	\$6,910,268 61
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Balance	\$11,700,956 04
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LEDGER ASSETS.

Book value of real estate	\$300,000 00
Mortgage loans on real estate	2,590,020 00
Book value of bonds and stocks	6,416,736 02
Cash in office	735 80
Deposited in trust companies and banks not on interest	238,258 97
Deposited in trust companies and banks on interest	688,627 08
Agents' balances, business written subsequent to October 1 last	1,445,982 37
Agents' balances, business written prior to October 1 last	20,595 80

Total ledger assets	\$11,700,956 04
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Non-Ledger Assets.

Interest due and accrued on mortgages	\$52,733 33
Interest due and accrued on bonds	25,888 17
	78,621 50
Market value of bonds and stocks over book value	331,760 98
Other non-ledger assets	11,984 83
Gross assets	\$12,123,323 35

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$20,595 80
Market value of special deposits in excess of liabilities	140,751 24
	161,347 04
Total admitted assets	\$11,961,976 31

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$145,122 23
Losses in process of adjustment, or in suspense	763,086 28
Losses resisted	57,951 61
Total claims for losses	\$966,160 12
Deduct re-insurance	303,299 35
Net amount of unpaid losses	\$662,860 77
Unearned premiums received and receivable	\$6,159,632 49
Unearned premiums on marine risks	30 25
Total unearned premiums	6,159,662 74
Salaries, rents, expenses, bills, accounts, fees, etc.	15,000 00
Estimated amount hereafter payable for federal, state and other taxes	100,000 00
Contingent commissions or other charges	10,000 00

Total liabilities, except deposit capital	\$6,947,523 51
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Cash capital	\$2,500,000 00
Surplus over all liabilities	2,514,452 80

Surplus to policyholders	5,014,452 80
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Total	\$11,961,976 31
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$1,240,841,880 00	\$12,965,690 76
Written during the year	993,183,426 00	10,475,485 57
Totals	\$2,234,025,306 00	\$23,441,176 33
Expired and terminated	831,937,668 00	9,280,784 53
In force at end of the year	\$1,402,087,638 00	\$14,160,391 80
Deduct amount re-insured	247,461,718 00	2,443,653 27
Net amount in force	\$1,154,625,920 00	\$11,716,738 53

	Marine and Inland.	Premiums.
Written during the year-----	\$45,791,915 00	\$3,631 42
Expired and terminated-----	45,784,815 00	3,570 92
Net amount in force-----	\$7,100 00	\$60 50
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$362,184,700 00	\$3,740,888 45
More than one, not more than three years to run	520,247,682 00	4,962,309 01
More than three years to run-----	267,824,682 00	2,975,179 26
Advance premiums-----	4,375,956 00	38,422 31
Net amount in force-----	\$1,154,633,020 00	\$11,716,799 03

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$24,260,950 12
Net premiums received-----	357,773 90
Net losses paid-----	130,714 32
Net losses incurred-----	141,360 47

STANDARD FIRE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1905. Commenced business in California, 1911.)

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

MARSH & McLENNEN, Attorneys, San Francisco.

CAPITAL.		
Capital stock paid in cash-----	\$750,000 00	
Ledger assets December 31 of previous year-----		\$1,600,984 33
INCOME.		
Gross premiums-----	\$1,015,171 90	
Deduct:		
Re-insurance-----	\$236,530 18	
Return-----	168,919 33	405,449 51
Total net premiums written-----		\$609,722 39
Interest on bonds and dividends on stocks-----	\$59,421 75	
Interest from other sources-----	611 80	
Total interest-----		60,033 55
Total income-----		\$669,755 94
Total-----		\$2,270,740 27
DISBURSEMENTS.		
Gross amount paid for losses-----	\$435,824 65	
Deduct:		
Salvage-----	\$2,540 39	
Re-insurance-----	\$5,208 50	87,748 89
Net amount paid for losses-----		\$348,075 76
Expenses of adjustment, settlement of losses-----		10,348 21
Commissions or brokerage-----		134,422 65
Allowance to agencies-----		2,631 79
Salaries and expenses of special and general agents-----		41,403 04
Salaries, fees and other charges of officers, etc.-----		37,073 94
Traveling expenses—home office-----		3,055 52
Rents-----		3,358 50

Advertising, printing and stationery-----	7,744 13
Postage, telegrams, telephone and express-----	5,469 15
Legal expenses-----	275 49
Furniture and fixtures-----	211 95
Maps, including corrections-----	2,703 85
Underwriters' boards and tariff associations-----	6,805 62
Fire department, patrol and salvage corps, fees, taxes and expenses--	3,117 07
Inspections and surveys-----	10,799 55
State taxes on premiums-----	21,168 52
Insurance department licenses and fees-----	5,380 00
All other licenses, fees and taxes-----	3,372 60
Other disbursements-----	13,800 00
Interest and dividends to stockholders-----	60,000 00
Agents' balances charged off-----	137 63
Decrease in book value of ledger assets-----	272 83
Total disbursements-----	<u>\$721,627 80</u>
Balance-----	\$1,549,112 47

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,388,242 82
Cash in office-----	5,795 39
Deposited in trust companies and banks on interest-----	47,097 35
Agents' balances, business written subsequent to October 1 last----	107,163 51
Agents' balances, business written prior to October 1 last-----	813 40
Total ledger assets-----	<u>\$1,549,112 47</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	17,568 18
Other non-ledger assets-----	10,000 00
Gross assets-----	<u>\$1,576,680 65</u>

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$10,000 00
Agents' balances, business prior to October 1 last-----	813 40
Overdue and accrued interest on bonds in default-----	300 00
Book value of ledger assets over market value-----	41,438 82
	<u>52,552 22</u>
Total admitted assets-----	<u>\$1,524,128 43</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$76,013 68
Losses resisted-----	3,300 00
Total claims for losses-----	<u>\$79,313 68</u>
Deduct re-insurance-----	21,858 43
Net amount of unpaid losses-----	\$57,455 25
Premiums received and receivable-----	560,603 98
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,905 23
Estimated amount hereafter payable for federal, state and other taxes	15,000 00
Total liabilities, except deposit capital-----	<u>\$634,964 46</u>
Cash capital-----	\$750,000 00
Surplus over all liabilities-----	<u>139,163 97</u>
Surplus to policyholders-----	889,163 97
Total-----	<u>\$1,524,128 43</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$155,701,299 00	\$1,411,512 76
Written during the year	109,886,369 00	1,015,171 90
Totals	\$265,587,668 00	\$2,426,684 66
Expired and terminated	103,099,503 00	980,813 66
In force at end of the year	\$162,488,165 00	\$1,445,871 00
Deduct amount re-insured	41,965,411 00	365,721 43
Net amount in force	\$120,522,754 00	\$1,080,149 57
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$35,648,320 00	\$344,847 37
More than one, not more than three years to run	64,177,161 00	499,333 53
More than three years to run	20,697,273 00	235,968 67
Net amount in force December 31, 1916	\$120,522,754 00	\$1,080,149 57

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,128,652 00
Net premiums received	28,481 05
Net losses paid	6,199 55
Net losses incurred	6,951 63

UNITED STATES BRANCH
STATE ASSURANCE COMPANY, LTD., OF LIVERPOOL,
ENGLAND.

Hartford, Conn.

Year ending December 31, 1916.

(Incorporated 1891. Commenced business in California, 1899.)

JAMES H. BREWSTER, Manager.

H. W. FORES, Attorney, San Francisco.

CAPITAL.	
Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year	\$720,151 11
INCOME.	
Gross premiums	\$414,418 26
Deduct:	
Re-insurance	\$130,959 85
Return	82,481 14 213,440 99
Total net premiums written	\$200,977 27
Interest on bonds and dividends on stocks	\$24,942 91
Interest from other sources	640 30
Total interest	25,583 21
Total income	\$226,560 48
Total	\$946,711 59

DISBURSEMENTS.

Gross amount paid for losses	\$130,840 96
Deduct:	
Salvage	\$967 35
Re-insurance	50,924 85
Discounts	3 57
	51,895 77
Net amount paid for losses	\$78,945 19
Expenses of adjustment, settlement of losses	1,788 18
Commissions or brokerage	49,777 14
Allowance to agencies	492 64
Salaries and expenses of special and general agents	1,346 79
Salaries, fees and other charges of officers	8,971 28
Rents	600 81
Advertising, printing and stationery	1,456 50
Postage, telegrams, telephone and express	1,088 01
Legal expenses	16 75
Furniture and fixtures	107 25
Maps, including corrections	74 95
Underwriters' boards and tariff associations	3,874 84
Fire department, patrol and salvage corps, fees, taxes and expenses	3,831 06
Inspections and surveys	27 50
State taxes on premiums	3,193 51
Insurance department licenses and fees	1,730 00
All other licenses, fees and taxes	2,359 20
Other disbursements	419 92
Remitted to home office	25,522 16
Agents' balances charged off	39 69
Loss on sale or maturity of ledger assets	420 00
Total disbursements	\$186,074 37
Balance	\$760,637 22

LEDGER ASSETS.

Book value of bonds and stocks	\$665,272 16
Deposited in trust companies and banks on interest	43,260 95
Agents' balances, business written subsequent to October 1 last	48,138 98
Agents' balances, business written prior to October 1 last	3,965 13
Total ledger assets	\$760,637 22

Non-Ledger Assets.

Interest due and accrued on bonds	6,736 45
Gross assets	\$767,373 67

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,965 13
Book value of ledger assets over market value	42,075 16
	46,040 29
Total admitted assets	\$721,333 38

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$5,453 00
Losses in process of adjustment, or in suspense	20,708 00
Losses resisted	1,500 00
Total claims for losses	\$27,661 00
Deduct re-insurance	9,261 00
Net amount of unpaid losses	\$18,400 00
Premiums received and receivable	186,577 87
Salaries, rents, expenses, bills, accounts, fees, etc.	7,000 00
Estimated amount hereafter payable for federal, state and other taxes	3,500 00
Contingent commissions or other charges	1,500 00
Total liabilities, except deposit capital	\$216,977 87

Statutory deposit	\$200,000 00	
Surplus over all liabilities	304,355 51	
Surplus to policyholders		504,355 51
Total		\$721,333 38

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$49,049,690 00	\$484,837 75
Written during the year	45,904,368 00	414,418 26
Totals	\$94,954,058 00	\$899,256 01
Expired and terminated	38,028,138 00	351,686 77
In force at end of the year	\$56,925,920 00	\$547,569 24
Deduct amount re-insured	18,752,713 00	187,697 16
Net amount in force	\$38,173,207 00	\$359,872 08
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$20,900,276 00	\$191,312 31
More than one and not more than three years to run	14,447,130 00	137,256 63
More than three years to run	2,825,801 00	31,303 14
Net amount in force December 31, 1916	\$38,173,207 00	\$359,872 08

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,206,092 00
Net premiums received	17,487 28
Net losses paid	7,851 48
Net losses incurred	6,722 12

STERLING FIRE INSURANCE COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1913.)

EDWARD D. EVANS, President.

OSCAR L. ROSS, Secretary.

DIXWELL HEWITT, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$850,000 00
Ledger assets December 31 of previous year	\$1,500,223 20

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$917,516 53	\$20,127 70	
Deduct:			
Re-ins., fire	\$357,664 81		
Ret., fire	209,236 05		
Ret., mar. and inl.	2,384 91	566,900 86	2,384 91
Total net premiums written	\$350,615 67	\$17,742 79	\$368,358 46
Interest on mortgage loans		\$73,096 63	
Interest on collateral loans		175 51	
Interest on bonds and dividends on stocks		5,939 25	
Interest from other sources		1,406 91	
Rents		110 97	
Total interest and rents			80,729 27
From all other sources			2,328 61
Agents' balances previously charged off			2,200 22
Profit on sale or maturity of ledger assets			14 02
Total income			\$453,630 58
Total			\$1,953,853 78

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$312,478 30	\$6,260 63
Deduct:		
Sal., fire -----	\$5,309 95	
Re-ins., fire -----	115,670 69	
Sal., mar. and inl.-----	46 62	46 62
Net amount paid for losses-----	\$191,497 66	\$6,214 01
Expenses of adjustment, settlement of losses-----		2,159 03
Commissions or brokerage-----		118,083 96
Salaries, fees and other charges of officers, etc.-----		17,584 03
Rents -----		2,499 13
Advertising, printing and stationery-----		603 04
Postage, telegrams, telephone and express-----		508 50
Legal expenses -----		8,113 59
Furniture and fixtures-----		22 09
Insurance department licenses and fees-----		204 00
All other licenses, fees and taxes-----		18,329 30
Other disbursements -----		3,238 53
Interest and dividends to stockholders-----		51,000 00
Loss on sale or maturity of ledger assets-----		579 89
Total disbursements -----		\$420,636 76
Balance -----		\$1,533,217 02

LEDGER ASSETS.

Book value of real estate-----	\$2,564 65
Mortgage loans on real estate-----	1,314,524 03
Loans secured by pledge of bonds, etc.-----	1,107 05
Book value of bonds and stocks-----	109,562 02
Cash in office-----	25 00
Deposited in trust companies and banks on interest-----	97,635 62
Agents' balances, business written subsequent to October 1 last-----	7,798 65
Total ledger assets-----	\$1,533,217 02

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$26,669 82
Interest due and accrued on bonds-----	912 96
Interest due and accrued on collateral loans-----	44 56
Interest due and accrued on other assets-----	1,752 48
	29,379 82
Gross assets -----	\$1,562,596 84

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities-----	\$19,594 85
Book value of ledger assets over market value-----	342 67
	19,937 52
Total admitted assets-----	\$1,542,659 32

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$18,776 12
Losses in process of adjustment, or in suspense-----	64,599 34
Losses resisted -----	3,592 50
Total claims for losses-----	\$86,967 96
Deduct re-insurance -----	30,750 63
Net amount of unpaid losses-----	\$56,217 33
Premiums received and receivable-----	\$221,104 88
Unearned premiums on inland navigation risks-----	4,385 32
Unearned premiums on marine risks-----	1,910 30
Total unearned premiums-----	227,400 50

Salaries, rents, expenses, bills, accounts, fees, etc.	128 64
Estimated amount hereafter payable for federal, state and other taxes	20,000 00
Total liabilities, except deposit capital	\$303,746 47
Cash capital	\$850,000 00
Surplus over all liabilities	388,912 85
Surplus to policyholders	1,238,912 85
Total	\$1,542,659 32

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$137,974,783 00	\$1,458,393 51
Written during the year	88,068,941 00	917,516 53
Totals	\$226,043,724 00	\$2,375,910 04
Expired and terminated	56,940,911 00	588,692 63
In force at end of the year	\$169,102,813 00	\$1,787,217 41
Deduct amount re-insured	130,876,249 00	1,385,227 40
Net amount in force	\$38,226,564 00	\$401,990 01
	Marine and Inland.	Premiums.
In force December 31, 1915	\$255,239 00	\$7,826 74
Written during the year	2,645,734 00	20,127 70
Totals	\$2,900,973 00	\$27,954 44
Expired and terminated	2,021,565 00	17,273 50
In force at end of the year	\$879,408 00	\$10,680 94
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$26,185,117 00	\$286,348 57
More than one, not more than three years to run	9,600,329 00	85,395 82
More than three years to run	2,441,118 00	30,245 62
Net amount in force December 31, 1916	\$38,226,564 00	\$401,990 01

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written	\$2,267,432 00
Net premiums received	34,287 25
Net losses paid	4,367 36
Net losses incurred	9,679 35

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

St. Paul, Minnesota.

Year ending December 31, 1916.

(Incorporated 1865. Commenced business in California, 1872.)

F. R. BIGELOW, President.

A. W. PERRY, Secretary.

CHRISTENSEN & GOODWIN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00
Ledger assets December 31 of previous year	\$11,565,188 73

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$8,161,119 20	\$7,661,894 38
Deduct :		
Re-insurance, fire ----	\$1,234,378 82	
Return, fire -----	1,058,171 38	
Re-in., mar. and inl.---	3,929,666 44	
Return, mar. and inl.---	499,451 35	2,292,550 20
		4,429,117 79
Total net premiums written-----	\$5,568,569 00	\$3,232,776 59
Interest on mortgage loans-----		\$60,169 98
Interest on bonds and dividends on stocks-----		385,544 79
Interest from other sources-----		11,540 54
Rents -----		15,541 05
Total interest and rents-----		472,796 36
From all other sources-----		643 50
Agents' balances previously charged off-----		205 96
Borrowed money -----		100,000 00
Profit on sale or maturity of ledger assets-----		1,716 53
Total income -----		\$9,676,707 94
Total -----		\$21,241,896 67

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$4,453,916 24	\$4,047,225 28
Deduct :		
Salvage, fire -----	\$27,022 30	
Re-insurance, fire ----	867,020 36	
Discount, fire -----	338 83	
Salvage, mar. and inl.---	90,005 13	
Re-in., mar. and inl.---	2,225,150 35	894,381 49
		2,315,163 48
Net amount paid for losses-----	\$3,559,534 75	\$1,732,061 80
Expenses of adjustment, settlement of losses-----		124,460 83
Commissions or brokerage-----		2,044,019 30
Allowance to agencies-----		5,151 08
Salaries and expenses of special and general agents-----		241,701 18
Salaries, fees and other charges of officers-----		171,630 01
Rents -----		13,137 50
Advertising, printing and stationery-----		62,609 44
Postage, telegrams, telephone and express-----		33,629 95
Legal expenses -----		11,812 96
Furniture and fixtures-----		1,621 73
Maps, including corrections-----		7,671 72
Underwriters' boards and tariff associations-----		36,615 05
Fire department, patrol and salvage corps, fees, taxes and expenses-----		4,965 60
Inspections and surveys-----		17,185 67
Repairs and expenses on real estate-----		3,264 51
Taxes on real estate-----		4,000 84
State taxes on premiums-----		137,880 93
Insurance department licenses and fees-----		30,901 26
All other licenses, fees and taxes-----		79,325 35
Other disbursements -----		12,914 06
Interest and dividends to stockholders-----		250,000 00
Decrease in liabilities during the year-----		47,965 30
Borrowed money repaid-----		100,000 00
Interest on borrowed money-----		583 33
Agents' balances charged off-----		2,099 50
Loss on sale or maturity of ledger assets-----		3,917 10
Decrease in book value of ledger assets-----		5,362 50
Total disbursements -----		\$8,746,023 25
Balance -----		\$12,495,873 42

LEDGER ASSETS.

Book value of real estate		\$232,215 43
Mortgage loans on real estate		1,435,563 34
Book value of bonds and stocks		8,512,698 74
Cash in office		300 00
Deposited in trust companies and banks not on interest		20,940 37
Deposited in trust companies and banks on interest		789,498 82
Agents' balances, business written subsequent to October 1 last		1,417,716 59
Agents' balances, business written prior to October 1 last		13,489 00
Bills receivable, taken for marine and inland risks		2,548 80
Bills receivable taken for fire risks		32,950 39
Other ledger assets		37,951 94
Total ledger assets		\$12,495,873 42

Non-Ledger Assets.

Interest due and accrued on mortgages	\$21,610 34	
Interest due and accrued on bonds	63,517 11	
		85,127 45
Gross assets		\$12,581,000 87

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$13,489 00	
Bills receivable, taken for marine, inland and fire risks	7,203 63	
Market value of special deposits in excess of liabilities	45,465 68	
Book value of ledger assets over market value	224,973 74	
Due from reinsurance companies	1,250 97	
		292,383 02
Total admitted assets		\$12,288,617 85

LIABILITIES.

Losses adjusted and unpaid	\$268,301 95	
Losses in process of adjustment, or in suspense	1,672,848 63	
Losses resisted	55,562 00	
Total claims for losses	\$1,996,712 58	
Deduct re-insurance	668,076 12	
Net amount of unpaid losses		\$1,328,636 46
Premiums received and receivable	\$5,260,733 89	
Unearned premiums on inland navigation risks	530,124 83	
Unearned premiums on marine risks	73,586 87	
Total unearned premiums		5,864,445 59
Salaries, rents, expenses, bills, accounts, fees, etc.		9,280 60
Estimated amount hereafter payable for federal, state and other taxes		150,346 00
Contingent commissions or other charges		30,807 75
Reserve for conflagration fund		10,042 04
Total liabilities, except deposit capital		\$7,393,558 44
Cash capital	\$1,000,000 00	
Surplus over all liabilities	3,895,059 41	
Surplus to policyholders		4,895,059 41
Total		\$12,288,617 85
Special reserve fund held under Minnesota law		500,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$931,199,270 00	\$10,726,585 02
Written or renewed during the year	675,364,713 00	8,161,119 20
Excess of original premiums		3,816 06
Totals	\$1,606,563,983 00	\$18,891,520 28
Expired and terminated	582,410,626 00	7,535,023 76
In force at end of the year	\$1,024,153,357 00	\$11,356,496 52
Deduct amount re-insured	104,486,064 00	1,109,175 52
Net amount in force	\$919,667,293 00	\$10,247,321 00

	Marine and Inland.	Premiums.
In force December 31, 1915-----	\$71,518,231 00	\$1,064,236 41
Written or renewed during the year-----	1,066,045,204 00	7,661,894 38
Totals -----	\$1,137,563,435 00	\$8,726,130 79
Expired and terminated-----	1,043,619,906 00	7,402,948 12
In force at end of the year-----	\$93,943,529 00	\$1,323,182 67
Deduct amount re-insured-----	19,954,772 00	189,346 14
Net amount in force-----	\$73,988,757 00	\$1,133,836 53
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less-----	\$191,726,509 00	\$2,279,880 63 \$1,139,940 31
Two years -----	5,141,630 00	34,053 54 17,018 78
Three years -----	502,515,674 00	5,076,698 23 2,687,970 77
Four years -----	2,570,772 00	23,482 12 11,788 39
Five years -----	217,129,608 00	2,807,961 54 1,401,721 01
Over five years-----	583,100 00	25,244 94 2,294 63
Totals -----	\$919,667,293 00	\$10,247,321 00 \$5,260,733 89

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$16,860,705 00	\$12,434,454 00
Net premiums received-----	236,883 34	83,271 14
Net losses paid-----	100,220 48	25,560 22
Net losses incurred-----	105,220 97	25,486 39

STUYVESANT INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1850. Commenced business in California, 1912.)

A. R. PIERSON, President.

G. F. HUTCHINGS, Secretary.

SEELEY & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$700,000 00	
Ledger assets December 31 of previous year-----		\$1,749,994 06

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$3,283,244 53	\$382,142 71
Deduct:		
Re-ins., fire -----	\$1,269,595 99	
Ret., fire -----	695,535 14	
Re-ins., mar. and inl.---	59,159 58	
Ret., mar. and inl.----	19,668 97	1,965,131 13
Total net premiums written-----	\$1,318,113 40	\$303,314 16
Interest on mortgage loans-----	\$630 00	
Interest on bonds and dividends on stocks-----	71,950 00	
Interest from other sources-----	604 70	
Total interest -----		73,184 70
From all other sources-----		827 50
Borrowed money -----		116,032 28
Profit on sale or maturity of ledger assets-----		6,020 00
Total income -----		\$1,817,492 04
Total -----		\$3,567,486 10

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,174,885 11	\$131,119 12
Deduct:		
Sal., fire -----	\$10,474 04	
Re-ins., fire -----	593,386 37	
Sal., mar. and inl.-----	187 94	
Re-ins., mar. and inl.---	30,508 62	603,860 41
		30,696 56
Net amount paid for losses-----	\$571,024 70	\$100,422 56
Expenses of adjustment, settlement of losses-----		\$671,447 26
Commissions or brokerage-----		22,128 39
Salaries, fees and other charges of officers, etc.-----		362,696 97
Rents -----		36,332 60
Advertising, printing and stationery-----		2,500 00
Postage, telegrams, telephone and express-----		6,679 42
Legal expenses -----		3,783 04
Maps, including corrections-----		2,690 17
Underwriters' boards and tariff associations-----		1,027 30
Fire department, patrol and salvage corps, fees, taxes and expenses-----		8,784 70
Inspections and surveys-----		3,130 26
State taxes on premiums-----		2,654 20
Insurance department licenses and fees-----		20,288 97
All other licenses, fees and taxes-----		4,538 73
Other disbursements -----		9,249 39
Interest and dividends to stockholders-----		1,029 25
Borrowed money repaid-----		31,500 00
Interest on borrowed money-----		116,032 28
Loss on sale or maturity of ledger assets-----		446 09
		3,593 25
Total disbursements -----		\$1,310,532 27
Balance -----		\$2,256,953 83

LEDGER ASSETS.

Mortgage loans on real estate-----	\$18,000 00
Book value of bonds and stocks-----	1,603,314 17
Cash in office-----	149 96
Deposited in trust companies and banks not on interest-----	220,856 86
Agents' balances, business written prior to October 1 last-----	391,012 60
Other ledger assets-----	23,620 24
Total ledger assets-----	\$2,256,953 83

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$207 50
Interest due and accrued on bonds-----	8,613 31
Interest due and accrued on other assets-----	223 36
	9,044 17
Other non-ledger assets-----	78,168 51
Gross assets -----	\$2,344,166 51

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	\$6,864 17
Total admitted assets-----	\$2,257,302 34

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$695,565 00
Losses resisted -----	35,600 00
Total claims for losses-----	\$731,165 00
Deduct re-insurance -----	319,912 00
Net amount of unpaid losses-----	\$411,253 00

Premiums received and receivable.....	\$883,570 16	
Unearned premiums on marine risks.....	18,723 08	
Total unearned premiums.....		902,293 24
Estimated amount hereafter payable for federal, state and other taxes.....		18,000 00
Total liabilities, except deposit capital.....		\$1,331,546 24
Cash capital.....	\$700,000 00	
Surplus over all liabilities.....	225,756 10	
Surplus to policyholders.....		925,756 10
Total.....		\$2,257,302 34

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915.....	\$146,893.192 00	\$1,966,003 53
Written during the year.....	210,684,075 00	3,283,244 53
Totals.....	\$357,577,267 00	\$5,249,248 06
Expired and terminated.....	142,636,870 00	2,374,938 97
In force at end of the year.....	\$214,940,397 00	\$2,874,309 09
Deduct amount re-insured.....	105,020,718 00	1,245,456 00
Net amount in force.....	\$109,919,679 00	\$1,628,853 09
	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$1,746,306 00	\$21,000 68
Written during the year.....	3,459,715 00	382,142 71
Totals.....	\$5,206,021 00	\$403,143 39
Expired and terminated.....	3,443,127 00	384,420 31
In force at end of the year.....	\$1,762,894 00	\$18,723 08
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$75,231,393 00	\$1,105,910 87
More than one and not more than three years to run.....	31,421,650 00	470,606 68
More than three years to run.....	3,174,401 00	50,215 30
Advance premiums.....	92,235 00	2,120 24
Net amount in force December 31, 1916.....	\$109,919,679 00	\$1,628,853 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Automobile.
Net risks written.....	\$2,834,089 00	\$113,480 00
Net premiums received.....	44,212 08	2,404 92
Net losses paid.....	21,695 65	2,983 00
Net losses incurred.....	23,028 65	6,586 00

UNITED STATES BRANCH

SUN INSURANCE OFFICE, OF LONDON, ENGLAND.

London, England.

Year ending December 31, 1916.

(Incorporated 1710. Commenced business in California, 1882.)

WAYMAN & HENRY, Attorneys, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year.....	\$4,976,233 28
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INCOME.

Gross premiums -----	\$4,411,557 77	
Deduct:		
Re-insurance -----	\$1,138,765 71	
Return -----	731,392 37	1,870,158 08
Total net premiums written -----		\$2,541,399 69
Interest on bonds and dividends on stocks -----	171,343 62	
Interest from other sources -----	6,221 73	
Rents -----	15,800 00	
Total interest and rents -----		193,365 35
Received from home office -----		190,862 54
From all other sources -----		259 90
Profit on sale or maturity of ledger assets -----		1,296 42
Total income -----		\$2,927,183 90
Total -----		\$7,903,417 18

DISBURSEMENTS.

Gross amount paid for losses -----	\$1,979,447 59	
Deduct:		
Salvage -----	\$24,709 51	
Re-insurance -----	652,652 04	
Discount -----	221 59	677,583 14
Net amount paid for losses -----		\$1,301,864 45
Expenses of adjustment, settlement of losses -----		37,498 60
Commissions or brokerage -----		542,458 93
Allowance to agencies -----		3,169 13
Salaries and expenses of special and general agents -----		75,683 03
Salaries, fees and other charges of officers, etc. -----		167,445 41
Rents -----		23,332 79
Advertising, printing and stationery -----		33,742 18
Postage, telegrams, telephone and express -----		17,585 14
Legal expenses -----		1,936 94
Furniture and fixtures -----		1,945 57
Maps, including corrections -----		6,456 19
Underwriters' boards and tariff associations -----		43,873 36
Fire department, patrol and salvage corps, fees, taxes and expenses -----		27,231 41
Inspections and surveys -----		25,127 68
Repairs and expenses on real estate -----		4,050 44
Taxes on real estate -----		3,674 99
State taxes on premiums -----		55,206 23
Insurance department licenses and fees -----		15,643 53
All other licenses, fees and taxes -----		31,462 77
Remitted to home office -----		378,192 50
Other disbursements -----		1,311 55
Agents' balances charged off -----		163 63
Loss on sale or maturity of ledger assets -----		419 11
Total disbursements -----		\$2,799,475 26

LEDGER ASSETS.

Book value of real estate -----	\$171,925 04
Book value of bonds and stocks -----	3,972,350 76
Cash in office -----	700 00
Deposited in trust companies and banks on interest -----	425,435 10
Agents' balances, business written subsequent to October 1 last -----	515,540 11
Agents' balances, business written prior to October 1 last -----	14,728 59
Other ledger assets -----	3,262 32
Total ledger assets -----	\$5,103,941 62

Non-Ledger Assets.

Interest due and accrued on bonds -----	60,982 73
Market value of real estate over book value -----	8,074 96
Gross assets -----	\$5,172,999 61

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$14,728 59	
Overdue and accrued interest on bonds-----	8,125 00	
Book value of ledger assets over market value-----	148,506 58	
		171,360 17
Total admitted assets-----		\$5,001,639 44

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$82,024 46	
Losses in process of adjustment, or in suspense-----	350,825 00	
Losses resisted-----	10,047 00	
Total claims for losses-----	\$442,896 46	
Deduct re-insurance-----	124,596 00	
Net amount of unpaid losses-----		\$318,300 46
Premiums received and receivable-----	\$5,574,668 78	
Total unearned premiums-----		2,809,412 79
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,178 97
Estimated amount hereafter payable for federal, state and other taxes-----		57,650 43
Contingent commissions or other charges-----		5,000 00
All other liabilities-----		200 00
Total liabilities, except deposit capital-----		\$3,194,742 65
Surplus to policyholders-----		1,806,896 79
Total-----		\$5,001,639 44

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$665,635,049 00	\$6,671,746 82
Written during the year-----	429,684,042 00	4,411,557 77
Totals-----	\$1,095,339,091 00	\$11,083,304 59
Expired and terminated-----	409,290,959 00	4,251,701 81
In force at end of the year-----	\$686,048,132 00	\$6,831,602 78
Deduct amount re-insured-----	121,301,418 00	1,256,934 00
Net amount in force-----	\$564,746,714 00	\$5,574,668 78
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$156,819,321 00	\$1,682,429 89
More than one, not more than three years to run-----	297,491,678 00	2,602,182 10
More than three years to run-----	109,127,095 00	1,280,659 26
Advance premiums-----	1,308,620 00	9,397 53
Net amount in force December 31, 1916-----	\$564,746,714 00	\$4,574,668 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$16,167,392 00
Net premiums received-----	231,365 05
Net losses paid-----	68,367 02
Net losses incurred-----	85,364 16

UNITED STATES BRANCH
SVEA FIRE AND LIFE INSURANCE COMPANY, LTD.,
OF GOTHENBURG, SWEDEN.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1866.)

J. M. WENNSTROM, U. S. Manager. ARTHUR M. BROWN, Attorney, San Francisco.

CAPITAL.

Statutory deposit-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$1,736,712 43

INCOME.			
Gross premiums -----		\$1,716,945	96
Deduct:			
Reinsurance -----	\$321,276	83	
Return -----	357,657	84	678,934 67
Total net premiums written -----			\$1,038,011 29
Interest on bonds and dividends on stocks -----	\$54,510	50	
Interest from other sources -----		3,259	78
Total interest -----			57,770 28
Total income -----			\$1,095,781 57
Total -----			\$2,832,494 00

DISBURSEMENTS.			
Gross amount paid for losses -----	\$673,624	88	
Deduct:			
Salvage -----	\$7,236	14	
Re-insurance -----	160,987	73	
Discount -----	75	81	168,299 68
Net amount paid for losses -----			\$505,325 20
Expenses of adjustment, settlement of losses -----			13,854 21
Commissions or brokerage -----			274,911 30
Allowance to agencies -----			306 77
Salaries and expenses of special and general agents -----			25,201 89
Salaries, fees and other charges of officers, etc. -----			37,060 92
Rents -----			7,800 00
Advertising, printing and stationery -----			9,645 50
Postage, telegrams, telephone and express -----			5,148 09
Legal expenses -----			187 52
Furniture and fixtures -----			1,043 61
Maps, including corrections -----			2,054 91
Underwriters' boards and tariff associations -----			16,280 84
Fire department, patrol and salvage corps, fees, taxes and expenses -----			10,316 13
Inspections and surveys -----			3,768 49
State taxes on premiums -----			16,991 38
Insurance department licenses and fees -----			8,227 20
All other licenses, fees and taxes -----			6,895 03
Remittances to home office -----			7,924 84
Other disbursements -----			4,082 94
Loss on sale or maturity of ledger assets -----			16,368 75
Total disbursements -----			\$973,395 52
Balance -----			\$1,859,098 48

LEDGER ASSETS.			
Book value of bonds and stocks -----	\$1,247,747	74	
Cash in office -----		200	00
Deposited in trust companies and banks not on interest -----		25,124	29
Deposited in trust companies and banks on interest -----		293,591	86
Agents' balances, business subsequent to October 1 last -----		223,717	83
Agents' balances, business prior to October 1 last -----		5,090	65
Bills receivable taken for fire risks -----		60,204	43
Other ledger assets -----		3,421	68
Total ledger assets -----			\$1,859,098 48

Non-Ledger Assets.			
Interest due and accrued on bonds -----		16,944	10
Gross assets -----			\$1,876,042 58

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$5,090 65	
Bills receivable, taken for marine, inland and fire risks.....	1,899 59	
Bills receivable, taken for agents' balances.....	678 03	
Book value of ledger assets over market value.....	43,142 74	
		50,811 01
Total admitted assets.....		\$1,825,231 57

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$58,079 13	
Losses in process of adjustment, or in suspense.....	67,651 59	
Losses resisted.....	5,567 00	
Total claims for losses.....	\$131,297 72	
Deduct re-insurance.....	33,352 95	
Net amount of unpaid losses.....		\$97,944 77
Premiums received and receivable.....	\$1,847,192 13	
Total unearned premiums.....		974,927 12
Salaries, rents, expenses, bills, accounts, fees, etc.....		2,000 00
Estimated amount hereafter payable for federal, state and other taxes.....		23,200 00
Contingent commissions or other charges.....		3,000 00
Total liabilities, except deposit capital.....		\$1,101,071 89
Cash capital.....	\$200,000 00	
Surplus over all liabilities.....	524,159 68	
Surplus to policyholders.....		724,159 68
Total.....		\$1,825,231 57

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$168,208,298 00	\$1,970,333 71
Written or renewed during the year.....	150,241,522 00	1,716,945 96
Totals	\$318,449,820 00	\$3,687,279 67
Expired and terminated.....	124,526,704 00	1,422,741 30
In force at end of the year.....	\$193,923,116 00	\$2,264,538 37
Deduct amount reinsured.....	36,938,232 00	417,346 24
Net amount in force.....	\$156,984,884 00	\$1,847,192 13
Recapitulation.	Risks.	Premiums charged. Unearned premiums.
One year or less.....	\$53,151,736 00	\$612,680 54 \$306,340 27
Two years	558,857 00	8,388 17 4,086 29
Three years	72,698,687 00	755,226 37 397,068 22
Four years	534,793 00	5,998 89 2,603 28
Five years	29,491,929 00	461,252 50 261,237 12
Over five years.....	29,782 00	268 61 214 89
Advance premiums	519,100 00	3,377 05 3,377 05
Totals	\$156,984,884 00	\$1,847,192 13 \$974,927 12

TEUTONIA FIRE INSURANCE COMPANY.

Pittsburgh, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1871. Commenced business in California, 1916.)

C. W. GERWIG, President.

N. A. WEED, Secretary.

JAMES F. COBB Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$939,363 17

INCOME.

Gross premiums	\$871,895 29	
Deduct:		
Re-insurance	\$191,070 09	
Return	147,856 66	338,926 75
Total net premiums written		\$532,968 54
Interest on mortgage loans	\$34,070 52	
Interest on bonds and dividends on stocks	5,798 88	
Interest from other sources	1,497 57	
Rents	5,418 75	
Total interest and rents		46,785 72
Agents' balances previously charged off		153 55
Profit on sale or maturity of ledger assets		1,797 51
Total income		\$581,705 32
Total		\$1,521,068 49

DISBURSEMENTS.

Gross amount paid for losses	\$362,285 36	
Deduct:		
Salvage	\$2,285 70	
Re-insurance	61,357 66	63,643 36
Net amount paid for losses		\$298,642 00
Expenses of adjustment, settlement of losses		7,573 06
Commissions or brokerage		142,072 78
Salaries and expenses of special and general agents		19,738 02
Salaries, fees and other charges of officers, etc.		29,746 82
Rents		3,346 99
Advertising, printing and stationery		4,526 31
Postage, telegrams, telephone and express		4,471 53
Legal expenses		1,614 65
Furniture and fixtures		789 79
Maps, including corrections		1,665 67
Underwriters' boards and tariff associations		7,330 42
Fire department, patrol and salvage corps, fees, taxes and expenses ..		5,421 89
Inspections and surveys		1,142 01
Repairs and expenses on real estate		1,125 55
Taxes on real estate		1,477 86
State taxes on premiums		6,273 94
Insurance department licenses and fees		3,115 36
All other licenses, fees and taxes		3,327 16
Other disbursements		3,043 85
Interest and dividends to stockholders		19,000 00
Agents' balances charged off		614 60
Decrease in book value of ledger assets		1,128 93
Total disbursements		\$567,413 19
Balance		\$953,655 30

LEDGER ASSETS.

Book value of real estate	\$79,480 19
Mortgage loans on real estate	509,177 76
Book value of bonds and stocks	213,505 14
Cash in office	4,272 92
Deposited in trust companies and banks on interest	58,002 26
Agents' balances, business written subsequent to October 1 last	84,879 51
Agents' balances, business written prior to October 1 last	1,290 12
Other ledger assets	3,047 40
Total ledger assets	\$953,655 30

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$7,643 50	
Interest due and accrued on bonds-----	2,958 27	
Interest due and accrued on other assets-----	100 00	
		10,701 77
Market value of real estate over book value-----		3,833 09
Gross assets -----		\$968,190 16

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$1,290 12	
Book value of ledger assets over market value-----	585 14	
		1,875 26
Total admitted assets-----		\$966,314 90

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$107 54	
Losses in process of adjustment, or in suspense-----	51,113 33	
Losses resisted -----	2,500 00	
Total claims for losses-----	\$53,720 87	
Deduct re-insurance -----	15,920 96	
Net amount of unpaid losses-----		\$37,799 91
Premiums received and receivable-----	\$1,120,933 47	
Total unearned premiums-----		561,149 02
Estimated amount hereafter payable for federal, state and other taxes		2,000 00
Contingent commissions or other charges-----		500 00
Total liabilities, except deposit capital-----		\$601,448 93
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	164,865 97	
Surplus to policyholders-----		364,865 97
Total -----		\$966,314 90

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$144,282,621 00	\$1,463,962 14
Written during the year-----	88,483,388 00	871,895 29
Excess of original premiums-----		5,965 44
Totals -----	\$232,766,009 00	\$2,341,822 87
Expired and terminated-----	88,781,662 00	901,003 85
In force at end of the year-----	\$143,984,347 00	\$1,440,819 02
Deduct amount re-insured-----	28,607,986 00	319,885 55
Net amount in force-----	\$115,376,361 00	\$1,120,933 47
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$25,956,108 00	\$273,006 79
More than one and not more than three years to run	67,777,576 00	581,948 31
More than three years to run-----	21,642,677 00	265,978 37
Net amount in force December 31, 1916-----	\$115,376,361 00	\$1,120,933 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$463,509 00
Net premiums received-----	8,553 19
Net losses paid-----	1,789 19
Net losses incurred-----	1,789 19

UNITED STATES BRANCH
UNION ASSURANCE SOCIETY, LTD., OF LONDON, ENGLAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1909.)

A. H. WRAY, United States Manager.

H. H. SMITH, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year ----- \$1,566,795 30

INCOME.

Gross premiums -----	\$1,124,348 96	
Deduct:		
Re-insurance -----	\$240,613 31	
Return -----	257,672 14	498,285 45
Total net premiums written -----		\$626,063 51
Interest on bonds and dividends on stocks -----	\$50,280 00	
Interest from other sources -----	5,619 54	
Total interest -----		55,899 54
Received from home office -----		11,699 81
Profit on sale or maturity of ledger assets -----		229 52
Total income -----		\$693,892 38
Total -----		\$2,260,687 68

DISBURSEMENTS.

Gross amount paid for losses -----	\$374,384 94
Deduct:	
Salvage -----	\$1,175 21
Re-insurance -----	127,841 24
Net amount paid for losses -----	\$245,368 49
Expenses of adjustment, settlement of losses -----	8,456 85
Commissions or brokerage -----	137,828 17
Allowance to agencies -----	1,582 18
Salaries and expenses of special and general agents -----	21,742 57
Salaries, fees and other charges of officers, etc. -----	44,431 52
Rents -----	5,819 14
Advertising, printing and stationery -----	7,811 45
Postage, telegrams, telephone and express -----	3,403 78
Legal expenses -----	6 75
Furniture and fixtures -----	453 98
Maps, including corrections -----	1,744 27
Underwriters' boards and tariff associations -----	9,028 80
Fire department, patrol and salvage corps, fees, taxes and expenses -----	4,720 56
Inspections and surveys -----	2,498 34
State taxes on premiums -----	10,091 38
Insurance department licenses and fees -----	3,566 85
All other licenses, fees and taxes -----	5,110 82
Other disbursements -----	153 01
Decrease in book value of ledger assets -----	3,945 12
Total disbursements -----	\$517,764 03
Balance -----	\$1,742,923 65

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,259,130 11
Deposited in trust companies and banks on interest-----	344,791 40
Agents' balances, business written subsequent to October 1 last-----	129,177 93
Agents' balances, business written prior to October 1 last-----	9,824 21
Total ledger assets-----	\$1,742,923 65

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,335 00
Gross assets-----	\$1,755,258 65

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$9,824 21
Market value of special deposits in excess of liabilities-----	9,705 00
Book value of ledger assets over market value-----	20,750 11
	40,279 32
Total admitted assets-----	\$1,714,979 33

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$13,421 00
Losses in process of adjustment, or in suspense-----	56,412 00
Losses resisted-----	3,400 00
Total claims for losses-----	\$73,233 00
Deduct re-insurance-----	8,110 00
Net amount of unpaid losses-----	\$65,123 00
Premiums received and receivable-----	594,433 63
Salaries, rents, expenses, bills, accounts, fees, etc-----	400 00
Estimated amount hereafter payable for federal, state and other taxes-----	12,521 26
Contingent commissions or other charges-----	2,763 35
Total liabilities, except deposit capital-----	\$675,241 24
Surplus over all liabilities-----	1,039,738 09
Total-----	\$1,714,979 33

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$111,118,848 00	\$1,185,794 43
Written during the year-----	112,398,980 00	1,124,348 96
Totals-----	\$223,517,828 00	\$2,310,143 39
Expired and terminated-----	87,170,267 00	927,846 40
In force at end of the year-----	\$136,347,561 00	\$1,382,296 99
Deduct amount re-insured-----	26,792,537 00	251,047 16
Net amount in force-----	\$109,555,024 00	\$1,131,249 83

	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$47,687,881 00	\$494,375 77
More than one and not more than three years to run-----	49,306,908 00	489,649 63
More than three years to run-----	11,792,137 00	139,691 49
Advance premiums-----	768,098 00	7,532 94
Net amount in force December 31, 1916-----	\$109,555,024 00	\$1,131,249 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$106,958 74
Net premiums received-----	116,135 40
Net losses paid-----	70,492 23
Net losses incurred-----	58,910 74

UNITED STATES BRANCH
UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE.
Providence, R. I.

Year ending December 31, 1916.

(Incorporated 1828. Commenced business in California, 1915.)

STARKWEATHER & SHEPLEY, INC., United States Managers.

WATSON & TAYLOR, Attorneys, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$1,024,872 98

INCOME.

Gross premiums -----	\$898,722 60	
Deduct:		
Re-insurance -----	\$194,803 40	
Return -----	196,544 88	391,348 28
Total net premiums written -----		\$507,374 32
Interest on bonds and dividends on stocks -----	\$31,648 20	
Interest from other sources -----	4,911 99	
Total interest -----		36,560 19
Total income -----		\$543,934 51
Total -----		\$1,568,807 49

DISBURSEMENTS.

Gross amount paid for losses -----	\$364,201 42	
Deduct:		
Salvage -----	\$5,585 24	
Re-insurance -----	124,134 28	
Discount -----	38 74	129,758 26
Net amount paid for losses -----		\$234,443 16
Expenses of adjustment, settlement of losses -----		5,281 40
Commissions or brokerage -----		157,212 91
Salaries, fees and other charges of officers, etc. -----		300 00
Advertising, printing and stationery -----		369 19
Postage, telegrams, telephone and express -----		38 37
Underwriters' boards and tariff associations -----		4,475 14
Fire department, patrol and salvage corps, fees, taxes and expenses -----		2,307 07
Inspections and surveys -----		1,821 56
State taxes on premiums -----		9,164 30
Insurance department licenses and fees -----		2,877 22
All other licenses, fees and taxes -----		5,291 85
Remittance to home office -----		4,873 20
Other disbursements -----		206 87
Total disbursements -----		\$428,662 24
Balance -----		\$1,140,145 25

LEDGER ASSETS.

Book value of bonds and stocks -----	\$883,380 00
Deposited in trust companies and banks on interest -----	110,889 59
Agents' balances, business written subsequent to October 1 last -----	145,775 66
Other ledger assets -----	100 00
Total ledger assets -----	\$1,140,145 25

Non-Ledger Assets.

Interest due and accrued on bonds-----	11,326 62
Other non-ledger assets-----	580 15
Gross assets -----	\$1,152,052 02

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$7,774 95
Book value of ledger assets over market value-----	1,813 60
	9,588 55
Total admitted assets-----	\$1,142,463 47

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$10,361 17
Losses in process of adjustment, or in suspense-----	68,134 86
Losses resisted -----	4,300 00
Total claims for losses-----	\$82,796 03
Deduct re-insurance -----	23,840 76
Net amount of unpaid losses-----	\$58,955 27
Premiums received and receivable-----	412,311 72
Estimated amount hereafter payable for federal, state and other taxes	9,400 00
Contingent commissions or other charges-----	48,105 97
Total liabilities, except deposit capital-----	\$528,772 96
Surplus over all liabilities-----	613,690 51
Total -----	\$1,142,463 47

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$95,043,786 00	\$915,018 00
Written or renewed during the year-----	94,259,182 00	898,722 60
Totals -----	\$189,302,968 00	\$1,813,740 60
Expired and terminated-----	79,621,709 00	748,219 12
In force at end of the year-----	\$109,681,259 00	\$1,065,521 48
Deduct amount re-insured-----	26,094,228 00	273,124 72
Net amount in force-----	\$83,587,031 00	\$792,396 76

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,565,742 00
Net premiums received-----	19,394 42
Net losses paid-----	1,344 69
Net losses incurred-----	3,322 12

UNITED FIREMEN'S INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1860.)

W. H. CLARK, President.

H. T. ALLEY, Secretary.

J. F. COBB Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00
Ledger assets December 31 of previous year-----	\$1,683,952 46

INCOME.			
Gross premiums	-----	\$371,506	37
Deduct:			
Re-insurance	-----	\$89,968	14
Return	-----	63,520	08
		153,488	22
Total net premiums written	-----		\$218,018 15
Deposit premiums on perpetual risks	-----		6,162 18
Interest on mortgage loans	-----	\$5,551	54
Interest on bonds and dividends on stocks	-----	65,632	65
Interest from other sources	-----	411	64
Rents	-----	5,114	42
Total interest and rents	-----		76,710 25
From all other sources	-----		34,845 94
Agents' balances previously charged off	-----		97 48
Borrowed money	-----		34,000 00
Profit on sale or maturity of ledger assets	-----		3,287 23
Total income	-----		\$373,121 23
Total	-----		\$2,057,073 69

DISBURSEMENTS.			
Gross amount paid for losses	-----	\$120,160	60
Deduct:			
Salvage	-----	\$1,175	66
Re-insurance	-----	25,916	58
		27,092	24
Net amount paid for losses	-----		\$93,068 36
Expenses of adjustment, settlement of losses	-----		4,965 77
Commissions or brokerage	-----		56,595 40
Salaries and expenses of special and general agents	-----		1,994 94
Salaries, fees and other charges of officers, etc.	-----		16,560 06
Rents	-----		2,000 00
Advertising, printing and stationery	-----		1,542 68
Postage, telegrams, telephone and express	-----		1,253 01
Legal expenses	-----		602 52
Furniture and fixtures	-----		38 11
Maps, including corrections	-----		891 25
Underwriters' boards and tariff associations	-----		2,496 05
Fire department, patrol and salvage corps, fees, taxes and expenses	-----		2,212 23
Inspections and surveys	-----		682 37
Repairs and expenses on real estate	-----		3,710 34
Taxes on real estate	-----		1,579 85
State taxes on premiums	-----		4,069 25
Insurance department licenses and fees	-----		1,003 75
All other licenses, fees and taxes	-----		3,324 12
Other disbursements	-----		2,260 35
Deposit premiums returned	-----		58,704 61
Interest and dividends to stockholders	-----		40,000 00
Borrowed money repaid	-----		70,000 00
Interest on borrowed money	-----		585 14
Agents' balances charged off	-----		45 44
Loss on sale or maturity of ledger assets	-----		1,162 10
Total disbursements	-----		\$371,172 48
Balance	-----		\$1,685,901 21

LEDGER ASSETS.			
Book value of real estate	-----	\$97,741	80
Mortgage loans on real estate, etc.	-----	118,650	00
Book value of bonds and stocks	-----	1,406,455	30
Cash in office	-----	7,791	85
Deposited in trust companies and banks on interest	-----	3,206	01
Agents' balances, business written subsequent to October 1 last	-----	51,867	31
Agents' balances, business written prior to October 1 last	-----	188	94
Total ledger assets	-----		\$1,685,901 21

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,780 04	
Interest due and accrued on bonds-----	22,695 33	
Rents due and accrued on company's property-----	8 33	
		24,483 70
Other non-ledger assets-----		656 13
Gross assets-----		\$1,711,041 04

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$188 94	
Overdue and accrued interest on bonds-----	3,762 50	
Market value of special deposits in excess of liabilities	9,250 00	
Book value of ledger assets over market value-----	58,213 10	
		71,414 54
Total admitted assets-----		\$1,639,626 50

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$2,538 55	
Losses in process of adjustment, or in suspense-----	22,487 61	
Losses resisted-----	2,143 00	
Total claims for losses-----	\$27,169 16	
Deduct re-insurance-----	2,394 73	
Net amount of unpaid losses-----		\$24,774 43
Premiums received and receivable-----		197,854 96
Amount reclaimable on perpetual fire insurance policies-----		732,911 75
Salaries, rents, expenses, bills, accounts, fees, etc.-----		124 25
Estimated amount hereafter payable for federal, state and other taxes		4,000 00
Due and to become due for borrowed money-----		34,000 00
Total liabilities, except deposit capital-----		\$993,665 39
Cash capital-----	\$400,000 00	
Surplus over all liabilities-----	245,961 11	
Surplus to policyholders-----		645,961 11
Total-----		\$1,639,626 50

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$77,397,410 00	\$779,170 06
Written during the year-----	39,154,885 00	371,506 37
Totals-----	\$116,552,295 00	\$1,150,676 43
Expired and terminated-----	45,180,713 00	474,355 89
In force at end of the year-----	\$71,371,582 00	\$676,320 54
Deduct amount re-insured-----	27,119,919 00	304,423 15
Net amount in force-----	\$44,251,663 00	\$371,897 39
Perpetual risks not included above, \$35,682,699; premiums, \$812,753.21.		

	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$14,678,348 00	\$141,715 92
More than one and not more than three years to run	11,828,275 00	100,813 05
More than three years to run-----	17,745,040 00	129,368 42
Net amount in force December 31, 1916-----	\$44,251,663 00	\$371,897 39

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,009,971 00
Net premiums received-----	14,801 64
Net losses paid-----	355 71
Net losses incurred-----	425 22

UNITED STATES FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1824. Commenced business in California, 1912.)

GEO. R. BRANSON, President.

DAVID G. WAKEMAN, Secretary.

W. W. ALVERSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,400,000 00
Ledger assets December 31 of previous year	\$6,291,052 56

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$6,534,712 87	\$713,558 53	
Deduct:			
Re-insurance, fire	\$1,843,229 12		
Return, fire	1,303,409 99		
Re-ins., mar. and inl.	424,789 51		
Ret., mar. and inl.	25,540 14	3,146,639 11	450,329 65
Total net premiums written	\$3,388,073 76	\$263,228 88	\$3,651,302 64
Interest on mortgage loans		\$27,684 31	
Interest on collateral loans		656 66	
Interest on bonds and dividends on stocks		234,177 35	
Interest from other sources		8,485 29	
Rents		5,123 67	
Total interest and rents			276,127 28
From all other sources			8,275 14
Profit on sale or maturity of ledger assets			177,767 64
Increase in book value of ledger assets			5,068 18
Total income			\$4,118,540 88
Total			\$10,409,593 44

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,693,062 15	\$384,401 85	
Deduct:			
Salvage, fire	\$29,486 10		
Re-insurance, fire	88,226 87		
Discount, fire	2,740 62		
Re-in., mar. and inl.	285,641 47	920,453 59	285,641 47
Net amount paid for losses	\$1,772,608 56	\$98,760 38	\$1,871,368 94
Expenses of adjustment, settlement of losses			55,661 83
Commissions or brokerage			1,286,297 33
Salaries and expenses of special and general agents			3,000 05
Salaries, fees and other charges of officers, etc.			55,445 96
Rents			10,645 00
Advertising, printing and stationery			35,062 82
Postage, telegrams, telephone and express			18,777 82
Legal expenses			3,678 85
Furniture and fixtures			45 91
Underwriters' boards and tariff associations			37,774 86
Fire department, patrol and salvage corps, fees, taxes and expenses			13,786 60
Inspections and surveys			7,877 97

Repairs and expenses on real estate.....	2,261 30
Taxes on real estate.....	999 14
State taxes on premiums.....	70,335 30
Insurance department licenses and fees.....	17,238 03
All other licenses, fees and taxes.....	30,953 94
Other disbursements.....	848 87
Interest and dividends to stockholders.....	128,000 00
Loss on sale or maturity of ledger assets.....	55,051 78
Decrease in book value of ledger assets.....	24,076 20

Total disbursements	\$3,729,188 30
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Balance	\$6,680,405 14
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LEDGER ASSETS.

Book value of real estate.....	\$91,375 00
Mortgage loans on real estate.....	678,950 00
Loans secured by pledge of bonds, etc.....	3,000 00
Book value of bonds and stocks.....	4,589,529 18
Cash in office.....	354 16
Deposited in trust companies and banks on interest.....	751,168 32
Agents' balances, business written subsequent to October 1 last.....	521,747 75
Bills receivable taken for fire risks.....	44,280 73

Total ledger assets.....	\$6,680,405 14
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$11,907 60
Interest due and accrued on bonds.....	13,464 09
	25,371 69
Market value of bonds and stocks over book value.....	186,530 82
Other non-ledger assets.....	19,097 59
Gross assets	\$6,911,405 24

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities.....	21,827 53
Total admitted assets.....	\$6,889,577 71

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$43,946 52
Losses in process of adjustment, or in suspense.....	992,088 48
Losses resisted	24,528 00

Total claim for losses.....	\$1,060,563 00
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Deduct re-insurance	560,067 00
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Net amount of unpaid losses.....	\$500,496 00
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Premiums received and receivable.....	\$6,297,803 36
Unearned premiums on inland navigation risks.....	14,296 82
Unearned premiums on marine risks.....	28,932 78

Total unearned premiums.....	3,277,171 82
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Dividends declared and unpaid to stockholders.....	8,005 14
--	----------

Salaries, rents, expenses, bills, accounts, fees, etc.....	5,000 00
--	----------

Estimated amount hereafter payable for federal, state and other taxes.....	55,000 00
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Total liabilities, except deposit capital.....	\$3,845,672 96
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Cash capital	\$1,400,000 00
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Surplus over all liabilities.....	1,643,904 75
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Surplus to policyholders.....	3,043,904 75
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Total	\$6,889,577 71
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RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1915-----	\$789,837,067 00	\$8,103,767 79	
Written or renewed during the year-----	644,856,295 00	6,534,712 87	
Excess of original premiums-----	-----	18,010 10	
Totals -----	\$1,434,693,362 00	\$14,656,490 76	
Expired and terminated-----	604,625,185 00	6,258,771 92	
In force at end of the year-----	\$830,068,177 00	\$8,397,718 84	
Deduct amount reinsured-----	213,226,743 00	2,099,915 48	
Net amount in force-----	\$616,841,434 00	\$6,297,803 36	
	Marine and Inland.	Premiums.	
In force December 31, 1915-----	\$5,599,574 00	\$23,648 55	
Written or renewed during the year-----	171,240,390 00	713,558 53	
Totals -----	\$176,839,964 00	\$737,207 08	
Expired and terminated-----	158,500,487 00	580,997 46	
In force at end of the year-----	\$18,339,477 00	\$156,209 62	
Deduct amount reinsured-----	6,699,102 00	83,888 65	
Net amount in force-----	\$11,640,375 00	\$72,420 97.	
Recapitulation.	Risks.	Premiums charged.	Unearned premiums.
One year or less-----	\$183,573,583 00	\$2,070,113 85	\$1,035,056 93
Two years-----	1,397,776 00	9,651 16	4,064 62
Three years-----	296,354,400 00	2,611,354 61	1,358,238 66
Four years-----	1,752,473 00	15,428 21	6,426 22
Five years-----	133,513,826 00	1,589,125 82	829,094 88
Over five years-----	160,879 00	1,732 78	663 98
Advance premiums-----	88,497 00	396 93	396 93
Totals -----	\$616,841,434 00	\$6,297,803 36	\$3,233,942 22

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written-----	\$13,455,109 00	\$160 00	\$27,500 00
Net premiums received-----	236,008 50	11 22	27 50
Net losses paid-----	94,229 76	-----	-----
Net losses incurred-----	74,805 76	-----	-----

UNITED STATES BRANCH
URBAINE FIRE INSURANCE COMPANY OF PARIS, FRANCE.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1838. Commenced business in California, 1915.)

FRED S. JAMES & Co., United States Managers.

GEORGE A. CRUX, Attorney, San Francisco.

CAPITAL.

Statutory deposit -----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$784,773 38

INCOME.

Gross premiums	\$914,235 07	
Deduct:		
Re-insurance	\$227,486 99	
Return	214,700 05	442,187 04
Total net premiums written		\$472,048 03
Interest on bonds and dividends on stocks	\$26,988 81	
Interest from other sources	1,592 41	
Rents	206 39	
Total interest and rents		28,787 61
Remittance from home office		50,000 00
Increase in liabilities during the year		6,512 03
Profit on sale or maturity of ledger assets		81 90
Total income		\$557,429 57
Total		\$1,342,202 95

DISBURSEMENTS.

Gross amount paid for losses	\$356,687 06	
Deduct:		
Salvage	\$9,291 09	
Re-insurance	122,479 78	
Discount	15 00	131,785 87
Net amount paid for losses		\$224,901 19
Expenses of adjustment, settlement of losses		4,186 67
Commissions or brokerage		156,925 44
Salaries, fees and other charges of officers, etc.		400 00
Advertising, printing and stationery		1,180 80
Underwriters' boards and tariff associations		6,029 07
Fire department, patrol and salvage corps, fees, taxes and expenses ..		4,246 20
State taxes on premiums		4,315 32
Insurance department licenses and fees		2,351 20
All other licenses, fees and taxes		3,001 94
Remittance to home office		32,096 79
Other disbursements		35 47
Agents' balances charged off		104 25
Decrease in book value of ledger assets		81 90
Total disbursements		\$439,856 24
Balance		\$902,346 71

LEDGER ASSETS.

Book value of bonds and stocks	\$747,708 35
Deposited in trust companies and banks not on interest	4,709 74
Deposited in trust companies and banks on interest	71,358 21
Agents' balances, business written subsequent to October 1 last	69,020 41
Other ledger assets	9,550 00
Total ledger assets	\$902,346 71

Non-Ledger Assets.

Interest due and accrued on bonds	11,165 94
Other non-ledger assets	609 42
Gross assets	\$914,122 07

Deduct Assets Not Admitted.

Book value of ledger assets over market value	12,948 35
Total admitted assets	\$901,173 72

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$504 76	
Losses in process of adjustment, or in suspense-----	108,225 05	
Losses resisted -----	1,000 00	
Total claims for losses-----	\$109,729 81	
Deduct re-insurance -----	34,010 34	
Net amount of unpaid losses-----		\$75,719 47
Premiums received and receivable-----		370,225 40
Estimated amount hereafter payable for federal, state and other taxes-----		6,200 00
Contingent commissions or other charges-----		6,166 34
Funds held under re-insurance treaties-----		14,259 74
Total liabilities, except deposit capital-----		\$472,570 95
Surplus over all liabilities-----		428,602 77
Total -----		\$901,173 72

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$75,330,408 00	\$777,248 08
Written during the year-----	92,647,500 00	914,235 07
Totals -----	\$167,977,908 00	\$1,691,483 15
Expired and terminated-----	79,735,599 00	799,200 12
In force at end of the year-----	\$88,242,309 00	\$892,283 03
Deduct amount re-insured-----	19,068,835 00	190,713 10
Net amount in force-----	\$69,173,474 00	\$701,569 93
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$41,359,596 00	\$410,673 31
More than one, not more than three years to run--	22,078,941 00	218,055 50
More than three years to run-----	5,720,937 00	72,727 80
Advance premiums -----	14,000 00	113 32
Net amount in force December 31, 1916-----	\$69,173,474 00	\$701,569 93

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$4,055,005 00
Net premiums received-----	60,567 11
Net losses paid-----	16,978 31
Net losses incurred-----	21,012 25

VULCAN FIRE INSURANCE COMPANY.

Oakland, California.

Year ending December 31, 1916

(Incorporated 1910. Commenced business in California, 1912.)

J. F. CARLSTON, President.

ARNOLD HODGKINSON, Secretary.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$1,004,169 50

INCOME.

Gross premiums -----	\$359,261 99
Deduct :	
Re-insurance -----	\$70,952 31
Return -----	78,197 90
Total net premiums written-----	\$210,111 78

Interest on mortgage loans.....	\$36,193 66	
Interest on collateral loans.....	5,850 00	
Interest on bonds and dividends on stocks.....	14,287 98	
Total interest		58,812 61
Increase in book value of ledger assets.....		1,320 00
Total income		\$270,224 30
Total		\$1,274,413 89

DISBURSEMENTS.

Gross amount paid for losses.....	\$111,209 57	
Deduct:		
Salvage	\$411 62	
Re-insurance	36,093 83	36,505 45
Net amount paid for losses.....		\$74,704 12
Expenses of adjustment, settlement of losses.....		2,209 17
Commissions or brokerage.....		44,979 14
Salaries and expenses of special and general agents.....		12,618 38
Salaries, fees and other charges of officers, etc.....		22,513 82
Rents		7,157 00
Advertising, printing and stationery.....		3,741 82
Postage, telegrams, telephone and express.....		1,242 32
Legal expenses		1,658 30
Maps, including corrections.....		1,174 93
Underwriters' boards and tariff associations.....		1,771 72
Fire department, patrol and salvage corps, fees, taxes and expenses.....		568 90
Inspections and surveys		332 15
State taxes on premiums.....		2,599 32
Insurance department licenses and fees.....		1,704 35
Other disbursements		3,507 70
Agents' balances charged off.....		282 97
Total disbursements		\$177,736 11
Balance		\$1,096,647 78

LEDGER ASSETS.

Mortgage loans on real estate.....	\$421,063 97	
Loans secured by pledge of bonds, etc.....	150,000 00	
Book value of bonds and stocks.....	374,242 40	
Cash in office.....	1,787 58	
Deposited in trust companies and banks on interest.....	101,812 72	
Agents' balances, business written subsequent to October 1 last.....	40,938 78	
Agents' balances, business written prior to October 1 last.....	6,802 33	
Total ledger assets.....		\$1,096,647 78

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,427 57	
Interest due and accrued on bonds.....	3,493 13	
Interest due and accrued on collateral loans.....	250 00	
		10,170 70
Gross assets		\$1,106,818 48

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$6,802 33	
Book value of ledger assets over market value.....	1,000 00	
		7,802 33
Total admitted assets.....		\$1,099,016 15

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$4,747 08	
Losses in process of adjustment, or in suspense-----	11,574 15	
Total claims for losses-----	\$16,321 23	
Deduct re-insurance-----	3,028 55	
Net amount of unpaid losses-----		\$13,292 68
Premiums received and receivable-----		136,933 55
Dividends declared and unpaid to stockholders-----		12,500 00
Estimated amount hereafter payable for federal, state and other taxes-----		4,867 68
Contingent commissions or other charges-----		10,513 05
All other liabilities-----		184 62
Total liabilities, except deposit capital-----		\$178,291 58
Cash capital-----	\$500,000 00	
Surplus over all liabilities-----	420,724 57	
Surplus to policyholders-----		920,724 57
Total-----		\$1,099,016 15

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$15,379,435 00	\$221,041 96
Written during the year-----	28,444,646 00	359,261 00
Excess of original premiums-----		5,103 11
Totals-----	\$43,824,081 00	\$585,407 06
Expired and terminated-----	18,541,079 00	248,145 01
In force at end of the year-----	\$25,283,002 00	\$337,262 05
Deduct amount re-insured-----	6,218,958 00	79,165 22
Net amount in force-----	\$19,064,044 00	\$258,096 83
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$10,842,286 00	\$136,014 58
More than one and not more than three years to run-----	8,168,177 00	121,459 18
More than three years to run-----	53,581 00	623 07
Net amount in force December 31, 1916-----	\$19,064,044 00	\$258,096 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$4,624,345 00
Net premiums received-----	76,581 76
Net losses paid-----	31,601 17
Net losses incurred-----	34,477 39

WESTCHESTER FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1837.)

GEORGE R. CRAWFORD, President.

HARRY H. CLUTIA, Secretary.

BENJ. J. SMITH, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$6,553,885 42

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$7,004,482 78	\$145,878 18
Deduct:		
Re-ins., fire -----	\$1,570,354 73	
Ret., fire -----	1,197,218 65	
Re-ins., mar. and inl.---	10,316 12	
Ret., mar. and inl.---	8,629 76	2,767,573 38
		18,945 88
Total net premiums written-----	\$4,236,909 40	\$126,932 30
Interest on mortgage loans-----		6,713 97
Interest on bonds and dividends on stocks-----		246,487 53
Interest from other sources-----		6,036 74
Rents -----		108 00
Total interest and rents-----		259,346 24
From all other sources-----		406 47
Profit on sale or maturity of ledger assets-----		3,418 75
Total income -----		\$4,627,013 16
Total -----		\$11,180,898 58

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$3,499,184 66	\$38,202 70
Deduct:		
Sal., fire -----	\$27,716 07	
Re-ins., fire -----	986,821 21	
Sal., mar. and inl.-----	35 00	
Re-ins., mar. and inl.---	5,223 55	1,008,537 28
		5,258 55
Net amount paid for losses-----	\$2,490,647 38	\$32,944 15
Expenses of adjustment, settlement of losses-----		52,266 36
Commissions or brokerage-----		901,162 79
Salaries and expenses of special and general agents-----		292,589 97
Salaries, fees and other charges of officers, etc.-----		142,415 60
Rents -----		30,915 60
Advertising, printing and stationery-----		45,036 13
Postage, telegrams, telephone and express-----		28,384 81
Legal expenses -----		2,822 41
Furniture and fixtures-----		7,995 10
Maps, including corrections-----		11,789 10
Underwriters' boards and tariff associations-----		53,410 17
Fire department, patrol and salvage corps, fees, taxes and expenses		10,160 13
Inspections and surveys-----		32,982 71
Repairs and expenses on real estate-----		6 52
Taxes on real estate-----		84 93
State taxes on premiums-----		91,536 05
Insurance department licenses and fees-----		19,965 54
All other licenses, fees and taxes-----		33,684 28
Other disbursements -----		3,993 59
Interest and dividends to stockholders-----		200,000 00
Agents' balances charged off-----		3,036 85
Loss on sale or maturity of ledger assets-----		67,450 25
Total disbursements -----		\$4,555,280 42
Balance -----		\$6,625,618 16

LEDGER ASSETS.

Book value of real estate		\$5,876 00
Mortgage loans on real estate		109,310 00
Book value of bonds and stocks		5,398,402 35
Deposited in trust companies and banks not on interest		11,448 21
Deposited in trust companies and banks on interest		435,638 97
Agents' balances, business written subsequent to October 1 last		571,163 41
Agents' balances, business written prior to October 1 last		29,073 06
Other ledger assets		64,703 16
Total ledger assets		\$6,625,618 16

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,107 39	
Interest due and accrued on bonds	18,373 35	
Interest due and accrued on other assets	24,500 00	
		43,980 74
Gross assets		\$6,669,598 90

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$29,073 06	
Market value of special deposits in excess of liabilities	14,212 83	
Book value of ledger assets over market value	355,022 51	
		398,308 40
Total admitted assets		\$6,271,290 50

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$132,481 23	
Losses in process of adjustment, or in suspense	458,343 65	
Losses resisted	51,722 36	
Total claims for losses	\$642,547 24	
Deduct re-insurance	185,677 83	
Net amount of unpaid losses		\$456,869 41
Premiums received and receivable	\$3,791,880 32	
Unearned premiums on inland navigation risks	16,532 69	
Unearned premiums on marine risks	18,389 44	
Total unearned premiums		3,826,802 45
Salaries, rents, expenses, bills, accounts, fees, etc.		7,500 00
Estimated amount hereafter payable for federal, state and other taxes		75,000 00
Contingent commissions or other charges		12,500 00
All other liabilities		351 41
Total liabilities, except deposit capital		\$4,379,023 27
Cash capital	\$500,000 00	
Surplus over all liabilities	1,392,267 23	
Surplus to policyholders		1,892,267 23
Total		\$6,271,290 50
Special reserve fund held under law		300,000 00

RISKS AND PREMIUMS.

	File.	Premiums.
In force December 31, 1915	\$896,317,550 00	\$8,576,117 16
Written during the year	679,856,425 00	7,004,482 78
Totals	\$1,576,173,975 00	\$15,580,599 94
Expired and terminated	572,286,713 00	6,026,636 16
In force at end of the year	\$1,003,887,262 00	\$9,553,963 78
Deduct amount re-insured	231,575,056 00	2,222,976 18
Net amount in force	\$772,312,206 00	\$7,330,987 60

	Marine and Inland.	Premiums.
Written during the year-----	\$16,686,917 00	\$145,878 18
Expired and terminated-----	9,953,724 00	85,222 10
Net amount in force-----	\$6,733,193 00	\$60,656 08
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$222,154,301 00	\$2,262,058 28
More than one and not more than three years to run-----	409,235,978 00	3,528,164 84
More than three years to run-----	140,921,927 00	1,540,764 48
Net amount in force December 31, 1916-----	\$772,312,206 00	\$7,330,987 60

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile.
Net risks written-----	\$7,781,888 00	\$57,319 00	\$33,440 00
Net premiums received-----	112,913 34	234 75	645 68
Net losses paid-----	48,930 46	-----	-----
Net losses incurred-----	41,081 72	-----	-----

UNITED STATES BRANCH
WESTERN ASSURANCE COMPANY.

Toronto, Canada.

Year ending December 31, 1916.

(Incorporated 1871. Commenced business in California, 1877.)

W. B. MEKLE, Vice President and General Manager. C. C. FOSTER, Secretary.

W. L. W. MILLER, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$2,837,947 69

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$2,311,804 92	\$1,676,034 78	
Deduct:			
Re-insurance, fire -----	\$699,605 38		
Return, fire -----	421,311 86		
Re-in., mar. and inl.---	556,035 50		
Return, mar. and inl.---	55,076 88	1,120,917 24	611,112 38
Total net premiums written-----	\$1,190,887 68	\$1,064,922 40	\$2,255,810 08
Interest on bonds and dividends on stocks-----		\$97,361 98	
Interest from other sources-----		13,271 19	
Total interest -----			110,633 17
Remitted from home office-----			280,862 87
Profit on sale or maturity of ledger assets-----			60 00
Total income -----			\$2,647,366 12
Total -----			\$5,485,313 81

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$989,931 38	\$708,648 80
Deduct:		

Salvage, fire -----	\$11,444 04	
Re-insurance, fire ----	360,346 84	
Discount, fire -----	60 50	
Salvage, mar. and inl.---	62,081 92	
Re-in., mar. and inl.---	261,579 59	371,851 38
		323,661 51

Net amount paid for losses-----	\$618,080 00	\$384,987 29	\$1,003,067 29
Expenses of adjustment, settlement of losses-----			14,789 96
Commissions or brokerage-----			487,096 75
Salaries and expenses of special and general agents-----			61,499 69
Salaries, fees and other charges of officers, etc.-----			73,603 28
Rents -----			7,114 11
Advertising, printing and stationery-----			27,829 09
Postage, telegrams, telephone and express-----			11,258 76
Legal expenses -----			1,196 06
Furniture and fixtures-----			800 60
Maps, including corrections-----			3,924 86
Underwriters' boards and tariff associations-----			21,381 72
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,167 65
Inspections and surveys-----			1,986 18
State taxes on premiums-----			31,293 63
Insurance department licenses and fees-----			8,441 68
All other licenses, fees and taxes-----			21,093 93
Other disbursements -----			190 75
Remitted to home office-----			271,087 16
Loss on sale or maturity of ledger assets-----			31,404 46

Total disbursements -----		\$2,083,227 61
---------------------------	--	----------------

Balance -----	\$3,402,086 20
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LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,082,442 85
Deposited in trust companies and banks on interest-----	833,099 93
Agents' balances, business written subsequent to October 1 last-----	466,968 38
Agents' balances, business written prior to October 1 last-----	19,037 54
Bills receivable taken for fire risks-----	537 50
Total ledger assets-----	\$3,402,086 20

Non-Ledger Assets.

Interest due and accrued on bonds-----	24,940 66
Other non-ledger assets-----	11,733 51
Gross assets -----	\$3,438,760 37

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$19,037 54	
Bills receivable, taken for marine, inland and fire risks	537 50	
Market value of special deposits in excess of liabilities	21,698 48	
Book value of ledger assets over market value-----	69,298 99	
		110,572 51
Total admitted assets-----		\$3,328,187 86

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$20,680 00
Losses in process of adjustment, or in suspense-----	645,645 14
Losses resisted -----	9,877 00
Total claims for losses-----	\$676,202 14
Deduct re-insurance -----	164,997 00
Net amount of unpaid losses-----	\$511,205 14

Premiums received and receivable.....	\$1,084,054 98	
Unearned premiums on inland navigation risks.....	54,056 43	
Unearned premiums on ocean cargo.....	109,934 22	
Unearned premiums on marine risks.....	78,603 40	
Total unearned premiums.....		1,326,649 03
Salaries, rents, expenses, bills, accounts, fees, etc.....		1,500 00
Estimated amount hereafter payable for federal, state and other taxes.....		33,837 15
Contingent commissions or other charges.....		2,750 52
Total liabilities, except deposit capital.....		\$1,875,941 84
Cash capital.....	\$400,000 00	
Surplus over all liabilities.....	1,052,246 02	
Surplus to policyholders.....		1,452,246 02
Total.....		\$3,328,187 86

RISKS AND PREMIUMS.

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$78,593,741 00	\$719,172 89
More than one and not more than three years to run.....	112,586,344 00	999,415 91
More than three years to run.....	38,403,770 00	452,155 66
Net amount in force December 31, 1916.....	\$229,583,855 00	\$2,170,744 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$7,281,796 00	\$15,034,545 00
Net premiums received.....	93,591 40	132,049 86
Net losses paid.....	36,450 91	46,118 46
Net losses incurred.....	36,814 07	66,219 46

UNITED STATES BRANCH
THE YORKSHIRE INSURANCE COMPANY, LTD.

of York, England.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1825. Commenced business in California, 1912.)

FRANK & DU BOIS, United States Managers.

J. C. JOHNSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$1,034,078 07

INCOME.

Gross premiums.....	\$1,379,056 72	
Deduct:		
Re-insurance.....	\$454,593 75	
Return.....	296,437 11	751,030 86
Total net premiums written.....		\$628,025 86
Interest on bonds and dividends on stocks.....	\$28,200 00	
Interest from other sources.....	2,511 17	
Total interest.....		30,711 17
From all other sources.....		736 28
Profit on sale or maturity of ledger assets.....		350 00
Total income.....		\$659,823 31
Total.....		\$1,693,901 38

DISBURSEMENTS.

Gross amount paid for losses		\$557,531 74
Deduct:		
Salvage	\$15,892 39	
Re-insurance	210,838 74	
Discount	41 78	226,772 91
Net amount paid for losses		\$330,758 83
Expenses of adjustment, settlement of losses		6,841 27
Commissions or brokerage		126,194 19
Salaries and expenses of special and general agents		20,630 47
Salaries, fees and other charges of officers, etc.		51,493 18
Rents		5,503 65
Advertising, printing and stationery		9,085 38
Postage, telegrams, telephone and express		3,404 89
Legal expenses		139 38
Furniture and fixtures		790 15
Maps, including corrections		1,950 10
Underwriters' boards and tariff associations		12,911 48
Fire department, patrol and salvage corps, fees, taxes and expenses		5,501 72
Inspections and surveys		2,782 41
State taxes on premiums		11,900 16
Insurance department licenses and fees		5,231 29
All other licenses, fees and taxes		6,748 46
Other disbursements		9,844 67
Total disbursements		\$611,810 68
Balance		\$1,082,090 70

LEDGER ASSETS.

Book value of bonds and stocks	\$762,426 00
Cash in office	114 71
Deposited in trust companies and banks not on interest	952 90
Deposited in trust companies and banks on interest	153,820 20
Agents' balances, business written subsequent to October 1 last	162,033 60
Agents' balances, business written prior to October 1 last	2,743 29
Total ledger assets	\$1,082,090 70

Non-Ledger Assets.

Interest due and accrued on bonds	\$8,460 41
Market value of bonds and stocks over book value	15,894 00
	24,354 41
Other non-ledger assets	4,571 49
Gross assets	\$1,111,016 60

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$2,743 29
Cash in San Francisco office	114 71
	2,858 00
Total admitted assets	\$1,108,158 60

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$8,160 00
Losses in process of adjustment, or in suspense	105,745 30
Losses resisted	16,929 00
Total claims for losses	\$130,834 30
Deduct re-insurance	40,209 22
Net amount of unpaid losses	\$90,625 08
Premiums received and receivable	\$1,016,948 70
Total unearned premiums	522,457 05
Salaries, rents, expenses, bills, accounts, fees, etc.	500 00
Estimated amount hereafter payable for federal, state and other taxes	9,500 00
Total liabilities, except deposit capital	\$623,082 13

Cash capital	\$200,000 00	
Surplus over all liabilities.....	285,076 47	
Surplus to policyholders.....		485,076 47
Total		\$1,108,158 60

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$121,042,469 00	\$1,270,279 97
Written during the year.....	137,312,902 00	1,379,053 72
Totals	\$258,355,371 00	\$2,649,336 69
Expired and terminated.....	110,682,627 00	1,109,353 84
In force at end of the year.....	\$147,672,744 00	\$1,539,982 85
Deduct amount re-insured.....	48,678,692 00	523,034 15
Net amount in force.....	\$98,994,052 00	\$1,016,948 70
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$41,889,607 00	\$432,508 81
More than one and not more than three years to run	41,798,119 00	402,784 09
More than three years to run.....	2,306,326 00	181,655 80
Net amount in force December 31, 1916.....	\$85,994,052 00	\$1,016,948 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,258,205 00
Net premiums received.....	78,687 72
Net losses paid.....	18,470 46
Net losses incurred.....	18,363 96

INTER-INSURANCE ASSOCIATIONS

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

INTER-INSURANCE ASSOCIATIONS.

AMERICAN EXCHANGE UNDERWRITERS.

New York, N. Y.

Year ending December 31, 1916.

(Formed 1892. Commenced business in California, 1908.)

WEED & KENNEDY, Attorneys-in-Fact, Chicago, Ill.

Ledger assets, December 31, of previous year----- \$574,021 83

INCOME.

Written or renewed during year-----	\$140,826 15	
Paid for re-insurance-----	\$2,672 17	
Returned on policies canceled-----	5,851 09	
Total deduction -----	8,523 26	
Net amount received-----		\$132,302 89
Interest on bonds and dividends on stocks-----	\$20,770 00	
Interest on deposits-----	2,328 61	
Total gross interest-----		23,098 61
Total income -----		\$155,401 50
Total -----		\$729,423 33

DISBURSEMENTS.

Amount paid for losses-----	\$3,321 43
Expenses of adjustment and settlement of losses-----	149 62
Expense of administration-----	20,244 20
Legal expense -----	1,105 80
State taxes on premium deposits-----	1,649 02
Insurance department licenses and fees-----	128 90
All other licenses, fees and taxes-----	647 94
Unused premium deposits returned-----	58,199 72
Other disbursements -----	463 06
Decrease in book value of ledger assets-----	199 12
Total disbursements -----	\$86,108 81
Balance -----	\$643,314 52

LEDGER ASSETS.

Book value of bonds and stocks-----	\$503,656 93
Deposits in trust companies and banks on interest-----	133,391 20
Deposits in collection, business written subsequent to October 1 last-----	6,266 39
Total ledger assets -----	\$643,314 52

Non-Ledger Assets.

Interest due and accrued on bonds-----	5,218 75
Gross assets -----	\$648,533 27

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	199 12
Total admitted assets-----	\$648,476 34

LIABILITIES.

Unearned premium deposits-----		\$65,067 85
Administration expense -----		1,768 03
All other liabilities-----		3,934 91
Total amount of all liabilities-----		\$70,770 79
Surplus over all liabilities-----		577,705 55
Total -----		\$648,476 34

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$28,298,158 00	\$111,656 27
Written during the year-----	39,890,625 00	140,826 15
Totals -----	\$68,188,783 00	\$252,482 42
Expired and terminated-----	33,371,858 00	120,357 39
In force at end of the year-----	\$34,816,925 00	\$132,125 03
Deduct amount re-insured-----	427,500 00	2,056 04
Net amount in force-----	\$34,389,425 00	\$130,068 99
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$34,364,425 00	\$129,935 56
More than one, not more than three years to run--	25,000 00	133 43
Net amount in force December 31, 1916-----	\$34,389,425 00	\$130,068 99

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.
Net risks written-----	\$1,687,000 00
Net premium deposits received-----	4,978 06

INTER-INSURANCE EXCHANGE OF SEATTLE, WASHINGTON.**Seattle, Washington.**

Year ending December 31, 1916.

(Formed March 1, 1915.)

JAS. H. DE VEUVE, Attorney-in-fact, Seattle, Washington.

Ledger assets December 31 of previous year-----	\$17,588 21
---	-------------

INCOME.

Written or renewed during year-----	\$149,111 62
Paid for re-insurance-----	\$66,716 09
Returned on policies canceled-----	37,209 95
Total deduction -----	103,926 04
Net amount received-----	\$45,185 58
From other sources-----	349 95
Total income -----	\$45,535 53
Total -----	\$63,123 74

DISBURSEMENTS.

Gross amount paid for losses	\$49,610 32	
Deduct:		
Re-insurance	28,184 95	
Net amount paid for losses		\$21,425 37
Expense of administration		6,363 25
Legal expense		115 35
State taxes on premium deposits		274 29
Insurance department licenses and fees		109 00
All other licenses, fees and taxes		35 57
Other disbursements		4,244 41
Total disbursements		\$32,567 24
Balance		\$30,556 50

LEDGER ASSETS.

Deposits in trust companies and banks not on interest	\$7,948 11
Deposits in collection, business written subsequent to October 1 last	22,546 18
Other ledger assets	62 21
Total ledger assets	\$30,556 50

Non-Ledger Assets.

Gross liability of subscribers	2,761,752 60
Gross assets	\$2,792,309 10

Deduct Assets Not Admitted.

Gross liability of subscribers	2,761,752 60
Total admitted assets	\$30,556 50

LIABILITIES.

Losses in process of adjustment, or in suspense	\$5,250 00
Unearned premium deposits	22,740 68
Administration expense	982 04
Re-insurance premiums	915 47
All other liabilities	300 00
Total amount of all liabilities	\$30,188 19
Surplus over all liabilities	367 31
Total	\$30,556 50

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915	\$887,461 97	\$35,383 10
Written during the year	3,787,513 32	149,111 62
Totals	\$4,674,975 29	\$184,494 72
Expired and terminated	1,913,222 69	78,531 52
In force at end of the year	\$2,761,752 60	\$105,963 20
Deduct amount re-insured	1,576,357 69	60,481 84
Net amount in force	\$1,185,394 91	\$45,481 36
Recapitulation of fire risks in force and premiums thereon.		
In force, not more than one year to run	\$1,185,394 00	\$45,481 36

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$19,000 00
Net premium deposits received	283 08
Net losses incurred and paid	2,000 00

LUMBER MANUFACTURERS INTER-INSURANCE ASSOCIATION.

New York, N. Y.

Year ending December 31, 1916.

(Formed 1908. Commenced business in California, 1913.)

WILCOX, PECK & HUGHES, Attorneys-in-Fact, New York.

Ledger assets December 31 of previous year----- \$213,774 56

INCOME.

Written or renewed during year-----	\$458,146 04	
Paid for re-insurance-----	\$63,796 63	
Returned on policies canceled-----	86,757 65	
Returned on policies not taken-----	27,123 40	
Total deduction -----	177,677 68	
Net amount received-----		\$280,468 36
Interest on bonds and dividends on stocks-----	\$5,614 24	
Interest on deposits-----	1,767 96	
Total gross interest-----		7,382 20
Profit on sale or maturity of ledger assets-----		917 84
Total income -----		\$288,768 40
Total -----		\$502,542 96

DISBURSEMENTS.

Gross amount paid for losses-----	\$147,870 27	
Deduct:		
Salvage -----	\$90 65	
Re-insurance -----	17,132 82	17,223 47
Net amount paid for losses-----		\$130,646 80
Expenses of adjustment and settlement of losses-----		2,787 45
Expense of administration-----		58,987 35
Advisory committee expense-----		1,254 13
Legal expense -----		1,735 81
State taxes on premium deposits-----		1,939 97
Insurance department licenses and fees-----		449 66
All other licenses, fees and taxes-----		2,944 80
Unused premium deposits returned-----		10,731 15
Total disbursements -----		\$211,477 12
Balance -----		\$291,065 84

LEDGER ASSETS.

Book value of bonds and stocks-----	\$154,450 02
Deposits in trust companies and banks on interest-----	112,584 57
Deposits in collection, business written subsequent to October 1 last-----	19,490 21
Deposits in collection, business written prior to October 1 last-----	4,541 04
Total ledger assets-----	\$291,065 84

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$1,479 20	
Interest due and accrued on other assets-----	851 46	
Market value of bonds and stocks over book value-----		2,330 66
Gross assets -----		\$293,496 48

Deduct Assets Not Admitted.

Deposits, business written prior to October 1, 1916.....	4,541 04
Total admitted assets.....	\$288,955 44

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$79,441 00
Losses resisted	46,626 00
Total claims for losses.....	\$126,067 00
Unearned premium deposits.....	150,457 19
All other liabilities.....	2,400 00
Total amount of all liabilities.....	\$278,924 19
Surplus over all liabilities.....	10,031 25
Total	\$288,955 44

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915.....	\$16,065,186 00	\$302,099 09
Written during the year.....	24,749,230 00	458,146 04
Totals	\$40,814,416 00	\$760,245 13
Expired and terminated.....	21,255,862 00	406,831 46
In force at end of the year.....	\$19,558,554 00	\$353,413 67
Deduct amount re-insured.....	3,082,756 00	52,865 61
Net amount in force.....	\$16,475,798 00	\$300,548 06
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run.....	\$16,410,498 00	\$298,429 68
More than one, not more than three years to run....	56,750 00	1,728 50
More than three years to run.....	8,550 00	389 88
Net amount in force December 31, 1916.....	\$16,475,798 00	\$300,548 06

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$275,987 00
Net premium deposits received.....	4,092 45

LUMBERMEN'S INDEMNITY EXCHANGE.**Seattle, Washington.**

Year ending December 31, 1916.

(Formed 1903.)

JAS. H. DE VEUVE, Attorney-in-Fact, Seattle, Wash.

Ledger assets December 31 of previous year.....	\$242,558 61
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INCOME.

Written or renewed during year.....	\$330,133 09
Paid for re-insurance.....	\$135,936 30
Returned on policies canceled.....	86,244 80
Net amount received.....	222,181 10
Interest on bonds and dividends on stocks.....	\$150 00
Interest on deposits.....	175 00
Total gross interest.....	325 00
From other sources.....	170 40
Profit on sale or maturity of ledger assets.....	610 00
Total income	\$109,057 39
Total	\$351,616 00

DISBURSEMENTS.

Gross amount paid policyholders for losses-----	\$115,115 25	
Deduct:		
Re-insurance, fire -----	86,219 67	
Net amount paid policyholders for losses-----		\$28,895 58
Expense of administration-----		29,793 27
Advisory committee expense-----		650 09
Legal expense -----		6,791 43
State taxes on premium deposits-----		3,081 78
Insurance department licenses and fees-----		107 00
All other licenses, fees and taxes-----		511 53
Unused premium deposits returned-----		625 39
Other disbursements -----		11,037 12
Decrease in book value of ledger assets-----		6,879 09
Total disbursements -----		\$88,372 28
Balance -----		\$263,243 72

LEDGER ASSETS.

Deposits in trust companies and banks not on interest-----	\$25,254 42
Deposits in trust companies and banks on interest-----	82,500 00
Deposits in collection, business written subsequent to October 1 last-----	60,869 00
Other ledger assets-----	94,620 30
Total ledger assets-----	\$263,243 72

Non-Ledger Assets.

Interest due and accrued on other assets-----	2,076 91
Gross liability of subscribers-----	12,556,145 83
Gross assets -----	\$12,821,466 46

Deduct Assets Not Admitted.

Gross liability of subscribers-----	12,556,145 83
Total admitted assets-----	\$265,320 63

LIABILITIES.

Losses adjusted and unpaid-----	\$51,345 00
Losses in process of adjustment, or in suspense-----	45,312 83
Total claims for losses-----	\$96,657 83
Deduct re-insurance -----	32,974 94
Net amount of unpaid losses and claims-----	\$63,682 89
Total unearned premium deposits-----	61,370 66
Administration expense -----	818 00
Re-insurance premiums -----	4,149 73
All other liabilities-----	3,170 40
Total amount of all liabilities-----	\$133,191 68
Surplus over all liabilities-----	132,128 95
Total -----	\$265,320 63

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$12,111,312 77	\$255,996 81
Written during the year-----	14,728,774 40	330,133 09
Totals -----	\$26,840,087 17	\$586,129 90
Expired and terminated-----	14,283,941 34	319,738 71
In force at end of the year-----	\$12,556,145 83	\$266,391 19
Deduct amount re-insured-----	6,770,827 77	143,649 87
Net amount in force-----	\$5,785,318 06	\$122,741 32
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
In force, not more than one year to run-----	\$5,785,318 06	\$122,741 32

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$623,472 00
Net premium deposits received.....	8,790 20

SUBSCRIBERS AT DRUGGISTS INDEMNITY EXCHANGE.**St. Louis, Missouri.**

Year ending December 31, 1916.

(Formed 1907. Commenced business in California, 1916.)

H. W. EDDY, Attorney-in-Fact, St. Louis, Mo.

Ledger assets, December 31, of previous year.....	\$89,087 28
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INCOME.

Written or renewed during year.....	\$181,863 68
Returned on policies canceled.....	\$14,160 11
Returned on policies not taken.....	23,313 88
Total deduction	37,473 99
Net amount received.....	\$144,389 69
Interest on deposits.....	2,241 01
Total income	\$146,630 70
Total	\$235,717 98

DISBURSEMENTS.

Gross amount paid.....	\$48,063 99
Deduct:	
Salvage	68 22
Net amount paid for losses.....	\$47,995 77
Expenses of adjustment and settlement of losses.....	1,387 60
Expense of administration.....	36,527 31
Advisory committee expense.....	306 20
Legal expense	2,313 70
Insurance dept. licenses and fees and state taxes on prem. deposits.....	1,177 32
All other licenses, fees and taxes.....	348 05
Unused premium deposits returned.....	46,810 87
Other disbursements	859 28
Total disbursements	\$137,726 10
Balance	\$97,991 88

LEDGER ASSETS.

Deposits in trust companies and banks on interest.....	\$86,155 09
Deposits in collection, business written subsequent to October 1 last.....	10,708 52
Deposits in collection, business written prior to October 1 last.....	1,128 27
Total ledger assets.....	\$97,991 88

Non-Ledger Assets.

Non-ledger assets	433 13
Gross assets	\$98,425 01

Deduct Assets Not Admitted.

Deposits, business written prior to October 1, 1916.....	1,125 27
Total admitted assets.....	\$97,296 74

LIABILITIES.

Losses in process of adjustment, or in suspense	\$2,817 40
Unearned premium deposits	55,597 02
Administration expense	641 62
Return premium deposits	54 03
All other liabilities	160 00
Total amount of all liabilities	\$59,270 07
Surplus over all liabilities	38,026 67
Total	\$97,296 74

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915	\$8,864,751 79	\$133,828 82
Written during the year	11,751,539 29	181,891 78
Totals	\$20,616,291 08	\$315,720 60
Expired and terminated	10,910,031 29	167,461 90
In force at end of the year	\$9,706,259 79	\$148,258 70
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$9,706,259 79	\$111,194 04
BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.		
Net risks written		\$206,900 00
Net premium deposits received		3,323 62
Net losses incurred and paid		30 86

SUBSCRIBERS AT INDIVIDUAL UNDERWRITERS.

New York, N. Y.

Year ending December 31, 1916.

(Formed 1881.)

ALFRED G. EVANS and EDWARD B. SWINNEY, Attorneys-in-Fact, New York.

Ledger assets December 31 of previous year	\$804,324 07
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INCOME.

Written or renewed during year	\$353,225 38
Returned on policies canceled	23,592 74
Net amount received	\$329,632 64
Interest on bonds and dividends on stocks	\$9,000 00
Interest on deposits	13,031 11
Total gross interest	22,031 11
From other sources	37,000 00
Increase in book value of ledger assets	5,110 00
Total income	\$393,773 75
Total	\$1,198,097 82

DISBURSEMENTS.

Gross amount paid for losses.....	\$14,461 58	
Deduct:		
Salvage, fire	1,012 83	
Net amount paid for losses.....		\$13,448 75
Expenses of adjustment and settlement of losses.....		377 92
Expense of administration.....		35,322 54
Advisory committee expense.....		2,178 14
Legal expense		3,206 17
State taxes on premium deposits.....		2,985 37
Insurance department licenses and fees.....		344 28
All other licenses, fees and taxes.....		3,278 65
Unused premium deposits returned.....		251,023 68
Other disbursements		19,941 13
Total disbursements		\$332,076 63
Balance		\$866,021 19

LEDGER ASSETS.

Book value of bonds and stocks.....	\$287,175 00
Deposits in trust companies and banks not on interest.....	5,765 24
Deposits in trust companies and banks on interest.....	572,093 08
Deposits in collection, business written subsequent to October 1 last.....	987 87
Total ledger assets.....	\$866,021 19

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$1,500 00	
Interest due and accrued on other assets.....	700 00	
		2,200 00
Gross assets		\$868,221 19

LIABILITIES.

Unearned premium deposits.....	\$160,615 14
All other liabilities.....	570,164 67
Total amount of all liabilities.....	\$730,779 81
Surplus over all liabilities.....	137,441 38
Total	\$868,221 19

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915.....	\$43,713,965 00	\$299,359 33
Written during the year.....	53,869,236 00	353,225 38
Totals	\$97,583,201 00	\$652,584 71
Expired and terminated.....	47,761,622 00	331,354 44
In force at end of the year.....	\$49,821,579 00	\$321,230 27
Recapitulation of fire risks in force and premiums thereon.		
In force, not more than one year to run.....	\$49,821,579 00	\$321,230 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,805,575 00
Net premium deposits received.....	12,561 27

SUBSCRIBERS AT NEW YORK RECIPROCAL UNDERWRITERS.**New York, N. Y.**

Year ending December 31, 1916.

(Formed 1891.)

ALFRED G. EVANS and EDWARD B. SWINNEY, Attorneys-in-Fact, New York.

Ledger assets December 31 of previous year.....	\$2,093,810 28
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INCOME.

Written or renewed during year.....	\$618,804 92	
Returned on policies canceled.....	23,591 02	
Net amount received.....		\$595,213 90
Interest on bonds and dividends on stocks.....	\$27,057 97	
Interest on deposits.....	37,693 27	
Total gross interest.....		64,751 24
Profit on sale or maturity of ledger assets.....		62 40
Increase in book value of ledger assets.....		15,478 74
Total income		\$675,506 28
Total		\$2,769,316 56

DISBURSEMENTS.

Gross amount paid for losses.....	\$12,713 04	
Deduct:		
Salvage	302 85	
Net amount paid for losses.....		\$12,410 19
Expenses of adjustment and settlement of losses.....		625 77
Expense of administration.....		92,820 75
Advisory committee expense.....		3,621 91
Legal expense		6,027 25
State taxes on premium deposits.....		4,800 35
Insurance department licenses and fees.....		384 09
All other licenses, fees and taxes.....		5,598 40
Unused premium deposits returned.....		418,548 67
Other disbursements		461 57
Loss on sale or maturity of ledger assets.....		531 95
Total disbursements		\$545,830 90
Balance		\$2,223,485 66

LEDGER ASSETS.

Book value of bonds and stocks.....	\$820,400 00
Deposits in trust companies and banks not on interest.....	6,135 61
Deposits in trust companies and banks on interest.....	1,390,425 55
Deposits in collection, business written subsequent to October 1 last.....	6,524 50
Total ledger assets.....	\$2,223,485 66

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$11,186 04	
Interest due and accrued on other assets.....	1,962 50	
		13,148 54
Gross assets		\$2,236,634 20

LIABILITIES.

Unearned premium deposits-----	\$296,324 02
All other liabilities-----	432,796 97
Total amount of all liabilities-----	\$729,120 99
Surplus over all liabilities-----	1,507,513 21
Total -----	\$2,236,634 20

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$147,163,197 00	\$558,583 90
Written during the year-----	180,183,832 00	618,804 92
Totals -----	\$327,347,029 00	\$1,177,388 82
Expired and terminated-----	161,434,946 00	584,740 78
In force at end of the year-----	\$165,912,083 00	\$592,648 04
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
In force, not more than one year to run-----	\$165,912,083 00	\$592,648 04

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$11,871,700 00
Net premium deposits received-----	42,320 13
Net losses incurred and paid-----	90 69

SUBSCRIBERS AT RECIPROCAL EXCHANGE.**Kansas City, Missouri.**

Year ending December 31, 1916.

BRUCE DODSON, Attorney-in-Fact, Kansas City, Mo.

Ledger assets December 31 of previous year-----	\$1,146,748 59
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INCOME.

	Deposits.	
Written or renewed during year-----	\$710,700 93	
Paid for re-insurance-----	\$84,773 30	
Returned on policies canceled-----	83,592 73	168,366 03
Net amount received-----		\$542,334 90
Interest on mortgage loans-----	\$825 00	
Interest on bonds and dividends on stocks-----	18,261 25	
Interest on deposits-----	7,397 80	
Interest from other sources-----	104 28	
Total gross interest-----		26,588 33
Guarantee fund -----		16,600 00
Profit on sale or maturity of ledger assets-----		27 00
Total income -----		\$585,550 23
Total -----		\$1,732,298 82

DISBURSEMENTS.

Gross amount paid for losses		\$229,653 89
Deduct:		
Salvage	\$425 00	
Re-insurance	18,576 40	19,001 40
Net amount paid for losses		\$210,652 49
Expense of administration		148,374 35
Advisory committee expense		2,520 25
Legal expense		5,113 16
State taxes on premium deposits		631 60
Insurance department licenses and fees		1,001 26
All other licenses, fees and taxes		914 16
Unused premium deposits returned		158,198 08
Other disbursements		32 18
Decrease in book value of ledger assets		33 25
Total disbursements		\$527,470 78
Balance		\$1,204,828 04

LEDGER ASSETS.

Mortgage loans on real estate	\$15,000 00
Book value of bonds and stocks	411,960 59
Deposits in trust companies and banks on interest	285,826 19
Deposits in collection, business written subsequent to October 1 last	55,317 93
Deposits in collection, business written prior to October 1 last	5,817 63
Bills receivable, taken for deposits	905 70
Guarantee fund	430,000 00
Total ledger assets	\$1,204,828 04

Non-Ledger Assets.

Interest due and accrued on mortgages	\$378 13
Interest due and accrued on bonds	2,482 65
	2,860 78
Market value of bonds and stocks over book value	15,422 75
Gross assets	\$1,223,111 57

Deduct Assets Not Admitted.

Deposits, business written prior to October 1, 1916	\$5,817 63
Bills receivable, past due, taken for deposits	905 70
Guarantee fund	430,000 00
	436,723 33
Total admitted assets	\$786,388 24

LIABILITIES.

Losses in process of adjustment, or in suspense	\$26,300 00
Unearned premium deposits	205,161 29
Administration expense	13,489 02
Return and re-insurance premiums	11,797 16
Total amount of all liabilities	\$256,747 47
Surplus over all liabilities	529,640 77
Total	\$786,388 24

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915	\$42,564,654 00	\$545,783 94
Written during the year	56,922,024 00	710,700 93
Totals	\$99,486,678 00	\$1,256,484 87
Expired and terminated	48,867,497 00	611,415 60
In force at end of the year	\$50,619,181 00	\$645,069 27
Deduct amount re-insured	5,517,327 00	235,463 97
Net amount in force	\$45,101,854 00	\$409,605 30

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$43,945,894 00	\$397,194 10
More than one and not more than three years to run	1,066,960 00	10,491 00
More than three years to run-----	89,000 00	1,920 20
Net amount in force December 31, 1916-----	\$45,101,854 00	\$409,605 30

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,041,985 00
Net premium deposits received-----	25,796 20
Net losses incurred and paid-----	243 88

SUBSCRIBERS AT**WARNER'S INTER-INSURANCE BUREAU.****Chicago, Illinois.**

Year ending December 31, 1916.

(Formed 1907. Commenced business in California, 1911.)

LANSING B. WARNER INCORPORATED, Attorney-in-Fact, Chicago, Ill.

Ledger assets December 31 of previous year-----	\$400,730 14
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INCOME.

		Deposits.
Written or renewed during year-----		\$470,785 44
Paid for re-insurance-----	\$1,955 23	
Returned on policies canceled-----	78,821 19	
Total deduction -----	80,776 42	
Net amount received-----		\$390,009 02
Interest on deposit-----		12,364 87
From other sources-----		96,183 53
Total income -----		\$498,557 42
Total -----		\$899,287 56

DISBURSEMENTS.

Gross amount paid for losses-----	\$150,166 94
Deduct:	
Salvage -----	\$5,139 11
Re-insurance -----	1,667 09
Net amount paid for losses-----	\$143,360 74
Expenses of adjustment and settlement of losses-----	358 42
Expense of administration-----	84,667 28
Advisory committee expense-----	1,003 74
Legal expense -----	15,382 44
State taxes on deposits-----	2,809 51
Insurance department licenses and fees-----	609 10
Unused deposits returned-----	93,117 20
Other disbursements -----	38,748 35
Total disbursements -----	\$380,056 78
Balance -----	\$519,230 78

LEDGER ASSETS.

Deposits in trust companies and banks not on interest-----	\$5,831 52
Deposits in trust companies and banks on interest-----	485,111 24
Deposits in collection, insurance written subsequent to October 1 last	26,201 65
Deposits in collection, insurance written prior to October 1 last-----	2,086 37
Gross assets -----	\$519,230 78

Deduct Assets Not Admitted.

Deposits, insurance written prior to October 1, 1916-----	2,086 37
Total admitted assets-----	\$517,144 41

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$28,471 03
Unearned deposits-----	148,177 12
All other liabilities-----	6,967 44
Total amount of all liabilities-----	\$183,615 59
Surplus and reserves over all liabilities-----	335,615 19
Total-----	\$519,230 78

RISKS AND DEPOSITS.

	Fire risks.	Deposits.
In force December 31, 1915-----	\$24,935,716 56	\$356,301 76
Written during the year-----	33,721,338 51	470,785 44
Totals-----	\$58,657,055 07	\$827,087 20
Expired and terminated-----	31,778,424 74	452,254 35
In force at end of the year-----	\$26,878,630 33	\$374,832 85
Deduct amount re-insured-----	346,050 00	78,478 61
Net amount in force-----	\$26,532,580 33	\$296,354 24
Recapitulation of fire risks in force and deposits thereon.		
Not more than one year to run-----	\$26,532,580 33	\$296,354 24

INSURANCE IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,603,231 44
Net deposits received-----	34,312 81
Net losses paid-----	93 56

UNDERWRITERS' EXCHANGE.

Chicago, Illinois.

Year ending December 31, 1916.

(Formed 1902. Commenced business in California, 1907.)

H. J. STRAIGHT Co., Attorneys-in-Fact, Chicago, Ill.

Ledger assets, December 31, of previous year-----	\$991,629 39
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INCOME.

Written or renewed during year-----	\$312,343 33
Returned on policies canceled-----	17,832 22
Net amount received-----	\$294,511 11
Interest on bonds and dividends on stocks-----	\$34,714 62
Interest on deposits-----	8,889 15
Total gross interest-----	43,603 77
From other sources-----	73 70
Profit on sale or maturity of ledger assets-----	200 00
Increase in book value of ledger assets-----	8,425 00
Total income-----	\$346,813 58
Total-----	\$1,338,442 97

DISBURSEMENTS.

Gross amount paid for losses-----	\$84,646 55
Deduct:	
Salvage -----	36 00
Net amount paid for losses-----	\$84,610 55
Expenses of adjustment and settlement of losses-----	799 54
Expense of administration-----	46,868 31
Advisory committee expense-----	957 55
Legal expense -----	2,924 38
State taxes on premium deposits-----	1,671 05
Insurance department licenses and fees-----	378 71
All other licenses, fees and taxes-----	1,143 94
Other disbursements-----	76,546 13
Loss on sale or maturity of ledger assets-----	60 00
Decrease in book value of ledger assets-----	18,947 50
Total disbursements -----	\$234,907 66
Balance -----	\$1,103,535 31

LEDGER ASSETS.

Book value of bonds and stocks-----	\$787,181 75
Deposits in trust companies and banks not on interest-----	49,970 98
Deposits in trust companies and banks on interest-----	247,262 74
Other ledger assets-----	19,119 84
Total ledger assets-----	\$1,103,535 31

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,867 95
Market value of bonds and stocks over book value-----	14,531 95
Gross assets -----	\$1,130,935 21

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	1,966 66
Total admitted assets-----	\$1,128,968 55

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$500 00
Unearned premium deposits-----	182,696 19
All other liabilities-----	61,008 30
Total amount of all liabilities-----	\$244,204 49
Surplus over all liabilities-----	884,764 06
Total -----	\$1,128,968 55

RISKS AND PREMIUMS.

	Fire risks.	Premiums.
In force December 31, 1915-----	\$68,209,200 00	\$273,624 90
Written during the year-----	87,428,950 00	312,343 33
Totals -----	\$155,638,150 00	\$585,968 23
Expired and terminated-----	66,656,700 00	239,203 27
In force at end of the year-----	\$88,981,450 00	\$346,764 96
Recapitulation of fire risks in force and premiums thereon.		
	Risks.	Premiums.
Not more than one year to run-----	\$73,914,950 00	\$253,264 03
More than one, not more than three years to run--	13,957,500 00	86,058 96
More than three years to run-----	1,109,000 00	7,441 97
Net amount in force December 31, 1916-----	\$88,981,450 00	\$346,764 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$5,719,500 00
Net premium deposits received-----	21,608 20
Net losses incurred and paid-----	129 80

MARINE INSURANCE COMPANIES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

MARINE INSURANCE COMPANIES.

UNITED STATES BRANCH. ALLIANCE ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND. New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1824.)

G. L. RATHBONE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$751,720 62

INCOME.

Gross premiums	\$1,252,105 36	
Deduct:		
Re-insurance	\$389,736 48	
Return	52,945 73	442,682 21
Total net premiums written.....		\$809,423 15
Interest on bonds and dividends on stocks.....	\$25,492 35	
Interest from other sources.....	4,293 31	
Total interest		29,785 66
Received from home office.....		20,830 75
Total income		\$860,039 56
Total		\$1,611,760 18

DISBURSEMENTS.

Gross amount paid for losses.....	\$414,988 40	
Deduct:		
Salvage	\$15,583 78	
Re-insurance	170,686 25	186,270 03
Net amount paid for losses.....		\$228,718 37
Expenses of adjustment, settlement of losses.....		20 00
Commissions or brokerage.....		177,113 76
Expenses of special and general agents.....		190 80
Salaries, fees and other charges of officers, etc.....		229 33
Advertising, printing and stationery.....		2,278 25
Postage, telegrams, telephone and express.....		1,198 98
Legal expenses		21 83
Underwriters' boards and tariff associations.....		256 47
Fire department, patrol and salvage corps, fees, taxes and expenses		15 16
Inspections and surveys.....		993 45
State taxes on premiums.....		8,240 62
Insurance department licenses and fees.....		533 79
All other licenses, fees and taxes.....		3,431 85
Remitted to home office.....		50,674 67
Other disbursements		1,582 41
Agents' balances charged off.....		3 52
Total disbursements		\$475,503 26
Balance		\$1,136,256 92

LEDGER ASSETS.

Book value of bonds and stocks.....	\$734,451 57
Deposited in trust companies and banks on interest.....	301,886 70
Agents' balances, business written subsequent to October 1 last.....	62,825 64
Agents' balances, business written prior to October 1 last.....	7,263 55
Other ledger assets.....	29,829 46
Total ledger assets.....	\$1,136,256 92

Non-Ledger Assets.

Interest due and accrued on bonds.....	11,000 00
Gross assets	\$1,147,256 92

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$7,263 55
Book value of ledger assets over market value.....	40,701 86
	47,965 41
Total admitted assets.....	\$1,099,291 51

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$34,712 91
Losses in process of adjustment, or in suspense.....	323,709 00
Total claims for losses.....	\$358,421 91
Deduct re-insurance	19,487 00
Net amount of unpaid losses.....	\$338,934 91
Gross premiums on inland navigation risks.....	\$34,182 28
Gross premiums on marine risks.....	122,942 06
Total unearned premiums.....	157,124 34
Salaries, rents, expenses, bills, accounts, fees, etc.....	550 00
Estimated amount hereafter payable for federal, state and other taxes	12,000 00
Contingent commissions or other charges.....	14,276 09
Total liabilities, except deposit capital.....	\$522,885 34
Cash capital	\$200,000 00
Surplus over all liabilities.....	376,406 17
Surplus to policyholders.....	576,406 17
Total	\$1,099,291 51

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$21,941,603 00	\$254,452 26
Written during the year.....	195,947,063 00	1,252,105 36
Totals	\$217,888,666 00	\$1,506,557 62
Expired and terminated.....	186,674,381 00	989,589 20
In force at end of the year.....	\$31,214,285 00	\$516,968 42
Deduct amount re-insured.....	11,160,144 00	239,135 06
Net amount in force.....	\$20,054,141 00	\$277,833 36

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$373,789 00
Net premiums received.....	3,542 83
Net losses paid.....	132 36
Net losses incurred.....	182 36

UNITED STATES BRANCH
ALLIANZ INSURANCE COMPANY, LTD.,
BERLIN, GERMANY.

Year ending December 31, 1916.

(Incorporated 1890. Commenced business in California, 1913.)

LOUIS ROSENTHAL, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$713,641 49

INCOME.

Gross premiums	\$108,479 30	
Deduct: return	9,644 83	
Total net premiums written		\$98,834 47
Interest on bonds and dividends on stocks	\$25,050 00	
Interest on deposits	1,929 01	
Total interest		26,979 01
From all other sources		303 89
Total income		\$126,117 37
Total		\$839,758 86

DISBURSEMENTS.

Gross amount paid for losses	\$69,909 72	
Deduct salvage	6,188 76	
Net amount paid for losses		\$63,720 96
Commissions or brokerage		14,096 58
Salaries and expenses of special and general agents		267 74
Salaries, fees and other charges of officers, etc.		12,744 70
Advertising, printing and stationery		124 20
Postage, telegrams, telephone and express		70 74
Legal expenses		20 00
State taxes on premiums		3,472 17
Insurance department licenses and fees		27 00
All other licenses, fees and taxes		1,595 92
Other disbursements		851 87
Borrowed money repaid		17,500 00
Total disbursements		\$114,491 88
Balance		\$725,266 98

LEDGER ASSETS.

Book value of bonds and stocks	\$558,945 00
Deposited in trust companies and banks not on interest	8,123 70
Deposited in trust companies and banks on interest	111,399 90
Agents' balances, business written subsequent to October 1 last	20,748 66
Agents' balances, business written prior to October 1 last	2,875 89
Other ledger assets	23,173 83
Total ledger assets	\$725,266 98

Non-Ledger Assets.

Interest due and accrued on bonds	6,979 17
Gross assets	\$732,246 15

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,875 89	
Book value of ledger assets over market value-----	28,165 96	
		31,041 85
Total admitted assets-----		\$701,204 30

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$69,897 00	
Losses in process of adjustment, or in suspense-----	204,574 34	
Total claims for losses-----	\$274,471 34	
Deduct re-insurance -----	34,902 87	
Net amount of unpaid losses-----		\$239,568 47
Unearned premiums on inland navigation risks-----	\$11,008 15	
Unearned premiums on marine risks-----	3,264 40	
Total unearned premiums-----		14,272 55
Salaries, rents, expenses, bills, accounts, fees, etc.-----		8,500 00
Estimated amount hereafter payable for federal, state and other taxes		2,000 00
Total liabilities, except deposit capital-----		\$264,341 02
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	236,863 28	
Surplus to policyholders-----		436,863 28
Total -----		\$701,204 30

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$5,897,658 00	\$49,501 63
Written during the year-----	27,285,455 00	108,479 30
Totals -----	\$33,183,113 00	\$157,980 93
Expired and terminated-----	31,669,860 00	132,700 23
Net amount in force-----	\$1,513,253 00	\$25,280 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,485,209 00
Net premiums received-----	23,907 00
Net losses paid-----	12,230 47
Net losses incurred-----	15,000 00

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1896. Commenced business, 1897.)

W. L. H. SIMPSON, President.

J. E. HOFFMAN, Secretary.

BALFOUR, GUTHRIE & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$1,462,704 56

INCOME.

Gross premiums -----	\$1,805,321 22	
Deduct:		
Re-insurance -----	\$1,349,273 40	
Return -----	78,150 88	1,427,424 28
Total net premiums written-----		\$377,896 94

Interest on bonds and dividends on stocks.....	\$54,703 99	
Interest from other sources.....	1,420 62	
Total interest		56,124 61
Increase in book value of ledger assets.....		438 21
Total income		\$434,459 76
Total		\$1,897,164 32

DISBURSEMENTS.

Gross amount paid for losses.....	\$971,697 94	
Deduct:		
Salvage	\$103,003 52	
Re-insurance	779,676 49	882,680 01
Net amount paid for losses.....		\$89,017 93
Expenses of adjustment, settlement of losses.....		6,656 08
Commissions or brokerage.....		62,036 08
Allowance to agencies.....		183 17
Salaries, fees and other charges of officers, etc.....		4,289 99
Advertising, printing and stationery.....		324 08
Postage, telegrams, telephone and express.....		1,438 24
Legal expenses		254 46
Underwriters' boards and tariff associations.....		212 62
Fire department, patrol and salvage corps, fees, taxes and expenses.....		41
Inspections and surveys.....		263 28
State taxes on premiums.....		7,884 86
Insurance department licenses and fees.....		203 22
Other disbursements		3,288 18
Paid stockholders for dividends.....		30,000 00
Agents' balances charged off.....		64 64
Decrease in book value of ledger assets.....		1,115 17
Total disbursements		\$207,232 41
Balance		\$1,689,931 91

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,574,462 55
Deposited in trust companies and banks not on interest.....	4,708 94
Deposited in trust companies and banks on interest.....	97,771 94
Agents' balances, business written subsequent to October 1 last.....	4,135 52
Agents' balances, business written prior to October 1 last.....	8,852 96
Total ledger assets.....	\$1,689,931 91

Non-Ledger Assets.

Interest due and accrued on bonds.....	12,286 92
Other non-ledger assets.....	2,018 55
Gross assets	\$1,704,237 38

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$8,852 96	
Market value of special deposits in excess of liabilities	27,503 70	
Book value of ledger assets over market value.....	56,897 90	
		93,254 56
Total admitted assets.....		\$1,610,982 82

LIABILITIES.

Losses in process of adjustment, or in suspense	\$315,610 00	
Deduct re-insurance	152,625 00	
Net amount of unpaid losses		\$162,985 00
Unearned premiums on inland navigation risks	\$50,186 07	
Unearned premiums on marine risks	44,134 51	
Total unearned premiums		94,320 58
Salaries, rents, expenses, bills, accounts, fees, etc.		200 00
Estimated amount hereafter payable for federal, state and other taxes		17,000 00
Total liabilities, except deposit capital		\$274,505 58
Cash capital	\$300,000 00	
Surplus over all liabilities	1,036,477 24	
Surplus to policyholders		1,336,477 24
Total		\$1,610,982 82

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$389,363 73	\$189,466 30
Written during the year	20,781,667 97	1,805,321 22
Totals	\$21,171,031 70	\$1,994,787 52
Expired and terminated	20,728,518 94	1,755,646 54
In force at end of the year	\$442,512 76	\$239,140 98
Deduct amount re-insured	174,708 18	94,634 33
Net amount in force	\$267,804 58	\$144,506 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$33,962,789 00
Net premiums received	44,109 63
Net losses paid	8,767 65
Net losses incurred	7,119 68

ATLANTIC MUTUAL INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1842. Commenced business in California, 1913.)

CORNELIUS ELBERT, President.

G. STANTON FLOYD-JONES, Secretary.

CHARLES H. WILLIAMSON, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$16,172,286 46
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INCOME.

Gross premiums	\$8,087,174 02	
Deduct:		
Re-insurance	\$1,264,107 48	
Return	125,191 25	1,389,298 73
Total net premiums written		\$6,697,875 29
Interest on collateral loans	\$1,008 33	
Interest on bonds and dividends on stocks	337,271 78	
Interest from other sources	102,467 43	
Rents	351,686 55	
Total interest and rents		792,434 09

From all other sources.....	7,268 53
Profit on sale or maturity of ledger assets.....	134,425 29
Total income	<u>\$7,632,003 20</u>
Total	<u>\$23,804,289 66</u>

DISBURSEMENTS.

Gross amount paid for losses.....	\$3,360,156 87
Deduct:	
Salvage	\$322,138 57
Re-insurance	586,832 53
Net amount paid for losses.....	<u>908,971 10</u>
Commissions or brokerage.....	\$2,451,185 77
Salaries, fees and other charges of officers, etc.....	207,698 16
Rents	348,451 25
Advertising, printing and stationery.....	50,300 00
Postage, telegrams, telephone and express.....	18,746 41
Legal expenses	4,704 64
Furniture and fixtures.....	9,972 54
Underwriters' boards and tariff associations.....	922 32
Inspections and surveys.....	1,927 20
Repairs and expenses on real estate.....	2,243 22
Taxes on real estate.....	113,234 53
State taxes on premiums.....	78,813 94
Insurance department licenses and fees.....	65,241 03
All other licenses, fees and taxes.....	832 60
Other disbursements	55,792 90
Scrip or certificates of profits redeemed in cash.....	75,694 78
Interest paid to scripholders.....	1,300,040 00
Loss on sale or maturity of ledger assets.....	431,578 00
Decrease in book value of ledger assets.....	34,920 00
Total disbursements	<u>399,426 04</u>
Balance	<u>\$5,651,725 33</u>
	<u>\$18,152,564 33</u>

LEDGER ASSETS.

Book value of real estate.....	\$3,975,000 00
Loans secured by pledge of bonds, etc.....	135,000 00
Book value of bonds and stocks.....	7,083,860 47
Deposited in trust companies and banks not on interest.....	150,000 00
Deposited in trust companies and banks on interest.....	4,658,785 77
Bills receivable, taken for marine and inland risks.....	1,934,582 79
Other ledger assets.....	215,335 30
Total ledger assets.....	<u>\$18,152,564 33</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$48,271 78
Interest due and accrued on collateral loans.....	1,014 52
Rents due and accrued on company's property.....	25,933 03
Market value of real estate over book value.....	<u>75,219 33</u>
Market value of bonds and stocks over book value.....	63,700 00
Other non-ledger assets.....	1,304,419 63
Gross assets	<u>107,207 26</u>
	<u>\$19,703,110 55</u>

Deduct Assets Not Admitted.

Company's certificates of profits owned.....	\$6,330 00
Bills receivable, taken for marine, inland and fire risks.....	2,693 32
Total admitted assets.....	<u>9,023 32</u>
	<u>\$19,694,087 23</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$245,220 17	
Losses in process of adjustment, or in suspense-----	3,387,018 83	
Total claims for losses-----	\$3,632,239 00	
Deduct re-insurance-----	476,623 00	
Net amount of unpaid losses-----		\$3,155,616 00
Unearned premiums on marine risks-----		1,011,810 24
Principal unpaid on scrip or certificates of profits-----		216,481 48
Interest due or accrued, remaining unpaid-----		49,917 77
Salaries, rents, expenses, bills, accounts, fees, etc.-----		11,926 27
Estimated amount hereafter payable for federal, state and other taxes-----		174,943 90
Contingent commissions or other charges-----		146,383 67
Outstanding certificates of profits-----		7,668,850 00
All other liabilities-----		570,685 51
Total liabilities, except deposit capital-----		\$13,006,614 84
Surplus over all liabilities-----		6,687,472 39
Total-----		\$19,694,087 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$177,513,139 00	\$903,703 66
Written during the year-----	1,090,293,239 00	8,087,174 02
Totals-----	\$1,267,806,378 00	\$8,990,877 68
Expired and terminated-----	1,092,353,787 00	7,855,092 25
In force at end of the year-----	\$175,452,591 00	\$1,135,785 43
Deduct amount re-insured-----	18,349,523 00	123,975 19
Net amount in force-----	\$157,103,068 00	\$1,011,810 24

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$898,646 00
Net premiums received-----	10,599 33
Net losses paid-----	1,073 19
Net losses incurred-----	1,073 19

UNITED STATES BRANCH
BRITISH AND FOREIGN MARINE INSURANCE COMPANY,
LTD., OF LIVERPOOL, ENGLAND.

Year ending December 31, 1916.

(Incorporated 1863. Commenced business in United States, 1876.)

GEO. B. HEYWORTH, President.

WILLIAM GOW, Secretary.

BALFOUR, GUTHRIE & Co., Attorneys, San Francisco.

CAPITAL.

Statutory deposit-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,680,947 75

INCOME.

Gross premiums-----	\$6,335,869 82	
Deduct:		
Re-insurance-----	\$4,392,735 08	
Return-----	234,553 05	4,627,288 13
Total net premiums written-----		\$1,708,581 69

Interest on bonds and dividends on stocks.....	\$46,466 44
Interest from other sources.....	10,713 66
Total interest and rents.....	57,180 10
Received from home office.....	1,042,959 66
From all other sources.....	22,915 74
Agents' balances previously charged off.....	33 81
Increase in book value of ledger assets.....	32,942 53
Total income	<u>\$2,864,613 53</u>
Total	\$4,545,561 28

DISBURSEMENTS.

Gross amount paid for losses.....	\$3,462,262 11
Deduct:	
Salvage	\$311,505 49
Re-insurance	2,342,636 68
	<u>2,654,142 17</u>
Net amount paid for losses.....	\$808,119 94
Expenses of adjustment, settlement of losses.....	13,666 77
Commissions or brokerage.....	243,775 20
Allowance to agencies.....	727 06
Salaries, fees and other charges of officers, etc.....	98,037 77
Rents	8,000 00
Advertising, printing and stationery.....	9,582 54
Postage, telegrams, telephone and express.....	8,821 45
Legal expenses	839 78
Furniture and fixtures.....	1,014 67
Underwriters' board and tariff associations	1,888 99
Fire department, patrol and salvage corps, fees, taxes and expenses	6 56
Inspections and surveys.....	1,367 07
State taxes on premiums.....	41,270 14
Insurance department licenses and fees.....	1,227 88
Other disbursements	14,330 95
Remitted to home office.....	1,263,598 06
Agents' balances charged off.....	335 38
Decrease in book value of ledger assets.....	14,400 38
Total disbursements	<u>\$2,531,010 59</u>
Balance	\$2,014,550 69

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,129,911 34
Cash in office.....	300 00
Deposited in trust companies and banks not on interest.....	7,471 13
Deposited in trust companies and banks on interest.....	112,250 83
Agents' balances, business written subsequent to October 1 last.....	652,058 42
Agents' balances, business written prior to October 1 last.....	110,808 97
Bills receivable	1,750 00
Total ledger assets.....	<u>\$2,014,550 69</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	17,987 49
Other non-ledger assets.....	103,353 11
Gross assets	<u>\$2,135,891 29</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$110,808 97
Book value of ledger assets over market value.....	12,601 34
	<u>123,410 31</u>
Total admitted assets.....	<u>\$2,012,480 98</u>

LIABILITIES.

Losses in process of adjustment, or in suspense	\$1,000,121 60	
Losses resisted	1,500 00	
Total claims for losses	\$1,001,621 60	
Deduct re-insurance	607,270 44	
Net amount of unpaid losses		\$394,351 16
Unearned premiums on inland navigation risks	\$135,735 87	
Unearned premiums on marine risks	87,876 76	
Total unearned premiums		223,612 63
Salaries, rents, expenses, bills, accounts, fees, etc.		17,115 07
Estimated amount hereafter payable for federal, state and other taxes		60,500 00
Total liabilities, except deposit capital		\$695,578 86
Cash capital	\$200,000 00	
Surplus over all liabilities	1,116,902 12	
Surplus to policyholders		1,316,902 12
Total		\$2,012,480 98

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$69,069,459 00	\$615,570 55
Written during the year	1,566,717,413 00	6,335,869 82
Totals	\$1,635,786,872 00	\$6,951,440 37
Expired and terminated	1,547,483,749 00	6,194,303 63
In force at end of the year	\$88,303,123 00	\$757,136 74
Deduct amount re-insured	54,440,432 00	397,788 25
Net amount in force	\$33,862,691 00	\$359,348 49

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$38,430,496 00
Net premiums received	124,500 60
Net losses paid	142,588 10
Net losses incurred	148,706 74

COLUMBIA INSURANCE COMPANY.

Jersey City, New Jersey.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1901.)

GEO. F. THATCHER, President.

F. H. CANTY, Secretary.

C. B. SLOAN & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid in cash	\$400,000 00	
Ledger assets December 31 of previous year		\$1,258,738 83

INCOME.

Gross premiums	\$683,467 72	
Deduct:		
Re-insurance	\$55,489 88	
Return	106,309 95	161,799 83
Total net premiums written		\$521,667 89

Interest on collateral loans.....	\$28 47	
Interest on bonds and dividends on stocks.....	44,008 96	
Interest from other sources.....	2,233 90	
Total interest		46,646 33
From all other sources.....		375 00
Agents' balances previously charged off.....		717 29
Profit on sale or maturity of ledger assets.....		392 00
Total income		\$569,423 51
Total		\$1,828,162 34

DISBURSEMENTS.

Gross amount paid for losses.....	\$394,716 08	
Deduct:		
Salvage	\$24,123 15	
Re-insurance	85,331 18	109,454 33
Net amount paid for losses.....		\$285,261 75
Expenses of adjustment, settlement of losses.....		1,357 99
Commissions or brokerage.....		86,247 09
Salaries and expenses of special and general agents.....		686 02
Salaries, fees and other charges of officers, etc.....		11,629 84
Rents		886 10
Advertising, printing and stationery.....		2,330 70
Postage, telegrams, telephone and express.....		1,298 92
Legal expenses		33 02
Underwriters' boards and tariff associations.....		546 48
Inspections and surveys.....		252 32
State taxes on premiums.....		10,890 90
Insurance department licenses and fees.....		4,337 10
All other licenses, fees and taxes.....		2,310 94
Other disbursements		2,003 23
Interest and dividends to stockholders.....		48,000 00
Agents' balances charged off.....		767 74
Decrease in book value of ledger assets.....		1,019 77
Total disbursements		\$459,859 91
Balance		\$1,368,302 43

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,084,768 67
Deposited in trust companies and banks on interest.....	103,243 97
Agents' balances, business written subsequent to October 1 last.....	118,665 97
Agents' balances, business written prior to October 1 last.....	20,966 04
Bills receivable, taken for interest on securities.....	270 00
Other ledger assets.....	40,387 78
Total ledger assets.....	\$1,368,302 43

Non-Ledger Assets.

Interest due and accrued on bonds.....	14,468 67
Gross assets	\$1,382,771 10

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$20,966 04
Overdue and accrued interest on bonds.....	1,080 00
Market value of special deposits in excess of liabilities.....	51,651 29
Book value of ledger assets over market value.....	31,635 68
	105,333 01
Total admitted assets.....	\$1,277,438 09

REPORT OF INSURANCE COMMISSIONER.

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$66,372 86	
Total claims for losses-----	6,773 51	
Net amount of unpaid losses-----		\$59,599 35
Premiums received and receivable-----	\$15,140 36	
Unearned premiums on time, hull and cargo risks-----	147,681 08	
Unearned premiums on marine risks-----	6,429 11	
Total unearned premiums-----		169,250 55
Salaries, rents, expenses, bills, accounts, fees, etc.-----		500 00
Estimated amount hereafter payable for federal, state and other taxes-----		9,000 00
Contingent commissions or other charges-----		6,500 00
Total liabilities, except deposit capital-----		\$244,849 90
Cash capital-----	\$400,000 00	
Surplus over all liabilities-----	632,588 19	
Surplus to policyholders-----		1,032,588 19
Total-----		\$1,277,438 09

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$32,963,549 00	\$621,829 44
Written during the year-----	71,255,192 00	683,467 72
Totals-----	\$104,218,741 00	\$1,305,297 16
Expired and terminated-----	70,003,394 00	909,781 48
In force at end of the year-----	\$34,215,347 00	\$395,515 68
Deduct amount re-insured-----	8,653,979 00	64,528 29
Net amount in force-----	\$25,561,368 00	\$330,987 39
Recapitulation of long term risks in force and premiums thereon	Risks.	Premiums.
Not more than one year to run-----	\$1,855,447 00	\$8,943 20
More than one, not more than three years to run-----	1,979,417 00	18,017 82
More than three years to run-----	201,258 00	2,235 10
Net amount in force December 31, 1916-----	\$4,036,122 00	\$29,196 12

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$273,639 00
Net premiums received-----	4,009 15
Net losses paid-----	1,385 70
Net losses incurred-----	560 80

FEDERAL INSURANCE COMPANY.

Jersey City, New Jersey.

Year ending December 31, 1916.

(Incorporated 1901.)

PERCY CHUBB, President.

MAX GRUNDNER, Secretary.

G. H. RATHBONE, Attorney, San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$4,119,197 25

INCOME.

Gross premiums -----	\$8,318,934 22	
Deduct:		
Re-insurance -----	\$5,232,399 53	
Return -----	349,863 97	5,582,263 50
Total net premiums written -----		\$2,736,670 72
Interest on mortgage loans -----	\$1,244 25	
Interest on bonds and dividends on stocks -----	137,817 78	
Interest from other sources -----	12,526 75	
Total interest -----		151,588 78
Profit on sale or maturity of ledger assets -----		1,935 95
Increase in book value of ledger assets -----		4,341 27
Total income -----		\$2,894,536 72
Total -----		\$7,013,733 97

DISBURSEMENTS.

Gross amount paid for losses -----	\$4,355,608 29	
Deduct:		
Salvage -----	\$108,022 71	
Re-insurance -----	3,492,648 82	3,600,671 53
Net amount paid for losses -----		\$754,936 76
Expenses of adjustment, settlement of losses -----		19,667 69
Commissions or brokerage -----		817,451 28
Salaries and expenses of special and general agents -----		5,730 53
Salaries, fees and other charges of officers, etc. -----		5,846 14
Advertising, printing and stationery -----		5,359 02
Postage, telegrams, telephone and express -----		7,653 85
Legal expenses -----		612 28
Underwriters' boards and tariff associations -----		4,790 11
Fire department, patrol and salvage corps, fees, taxes and expenses -----		179 40
Inspections and surveys -----		2,263 32
State taxes on premiums -----		58,323 21
Insurance department licenses and fees -----		4,438 38
All other licenses, fees and taxes -----		14,134 33
Other disbursements -----		15,054 41
Interest and dividends to stockholders -----		140,000 00
Agents' balances charged off -----		3,530 85
Loss on sale or maturity of ledger assets -----		112 70
Decrease in book value of ledger assets -----		4,915 46
Total disbursements -----		\$1,864,999 72
Balance -----		\$5,148,734 25

LEDGER ASSETS.

Mortgage loans on real estate -----	\$26,000 00	
Book value of bonds and stocks -----	3,465,011 32	
Cash in office -----	12,723 24	
Deposited in trust companies and banks not on interest -----	140,014 70	
Deposited in trust companies and banks on interest -----	185,547 92	
Agents' balances, business written subsequent to October 1 last -----	630,253 90	
Agents' balances, business written prior to October 1 last -----	263,092 26	
Bills receivable, taken for marine and inland risks -----	50 00	
Other ledger assets -----	426,040 91	
Total ledger assets -----		\$5,148,734 25

Non-Ledger Assets.

Interest due and accrued on mortgages -----	\$97 50	
Interest due and accrued on bonds -----	48,534 58	
		48,632 08
Gross assets -----		\$5,197,366 33

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$263,092 26	
Bills receivable, taken for marine, inland and fire risks	50 00	
Overdue and accrued interest on bonds	5,230 00	
Market value of special deposits in excess of liabilities	19,708 21	
Book value of ledger assets over market value	287,172 92	
		673,964 71
Total admitted assets		\$4,523,401 62

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$83,581 15	
Losses in process of adjustment, or in suspense	1,878,833 00	
Total claims for losses	\$1,962,414 15	
Deduct re-insurance	688,230 00	
Net amount of unpaid losses		\$1,274,184 15
Unearned premiums on inland navigation risks	\$453,858 37	
Unearned premiums on marine risks	238,931 17	
Total unearned premiums		692,789 54
Dividends declared and unpaid to stockholders		120,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.		3,300 00
Estimated amount hereafter payable for federal, state and other taxes		70,000 00
Contingent commissions or other charges		59,187 06
Total liabilities, except deposit capital		\$2,219,460 75
Cash capital	\$1,000,000 00	
Surplus over all liabilities	1,303,940 87	
Surplus to policyholders		2,303,940 87
Total		\$4,523,401 62

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$236,628,087 00	\$2,039,114 54
Written during the year	2,895,005,999 00	8,318,934 22
Totals	\$3,131,634,086 00	\$10,358,048 76
Expired and terminated	2,869,699,222 00	7,998,271 39
In force at end of the year	\$261,934,864 00	\$2,359,777 37
Deduct amount re-insured	116,644,413 00	1,133,162 56
Net amount in force	\$145,290,451 00	\$1,226,614 81

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$20,417,276 00
Net premiums received	95,684 24
Net losses paid	56,184 24
Net losses incurred	57,679 12

**UNITED STATES BRANCH
INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.**

Year ending December 31, 1916.

APPLETON & Cox, United States Managers.

E. C. EVANS, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$300,000 00	
Ledger assets December 31 of previous year		\$659,938 77

INCOME.

Gross premiums	\$998,844	78	
Deduct:			
Re-insurance	\$243,078	32	
Return	108,497	42	351,575 74
Total net premiums written			\$647,269 04
Interest on bonds and dividends on stocks	\$14,117	84	
Interest from other sources	5,204	82	
Total interest and rents			19,322 66
Received from home office			8,322 02
Total income			\$674,913 72
Total			\$1,334,852 49

DISBURSEMENTS.

Gross amount paid for losses	\$471,183	42	
Deduct:			
Salvage	\$31,161	40	
Re-insurance	163,278	36	194,439 76
Net amount paid for losses			\$276,743 66
Expenses of adjustment, settlement of losses			25,544 03
Commissions or brokerage			88,492 97
Salaries and expenses of special and general agents			661 19
Salaries, fees and other charges of officers, etc.			20,657 55
Rents			1,293 75
Advertising, printing and stationery			1,758 55
Postage, telegrams, telephone and express			580 02
Legal expenses			86 25
Furniture and fixtures			86 25
Underwriters' boards and tariff associations			282 50
Fire department, patrol and salvage corps, fees, taxes and expenses ..			35 43
Inspections and surveys			345 00
State taxes on premiums			14,028 80
Insurance department licenses and fees			2,752 16
All other licenses, fees and taxes			2,968 93
Remitted to home office			52,368 10
Interest on borrowed money			1 60
Loss on sale or maturity of ledger assets			4,591 25
Total disbursements			\$493,277 99
Balance			\$841,574 50

LEDGER ASSETS.

Book value of bonds and stocks	\$569,986	25	
Deposited in trust companies and banks on interest	113,657	69	
Agents' balances, business written subsequent to October 1 last	122,446	64	
Agents' balances, business written prior to October 1 last	34,410	05	
Bills receivable, taken for marine and inland risks	469	79	
Cash at San Francisco	604	08	
Total ledger assets			\$841,574 50

Non-Ledger Assets.

Interest due and accrued on bonds	6,631	25	
Other non-ledger assets	15,546	48	
Gross assets			\$863,752 23

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$34,410	05	
Book value of ledger assets over market value	11,186	25	
			45,596 30
Total admitted assets			\$818,155 93

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$261,980 16	
Deduct re-insurance -----	66,464 00	
Net amount of unpaid losses-----		\$195,516 16
Unearned premiums on inland navigation risks-----	\$55,192 77	
Unearned premiums on marine risks-----	86,346 35	
Total unearned premiums-----		141,539 12
Estimated amount hereafter payable for federal, state and other taxes-----		20,000 00
Total liabilities, except deposit capital-----		\$357,055 28
Statutory deposit -----	\$300,000 00	
Surplus over all liabilities-----	161,100 65	
Surplus to policyholders-----		461,100 65
Total -----		\$818,155 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$140,732 76	\$288,996 26
Written during the year-----	2,041,944 77	998,844 78
Totals -----	\$2,182,677 53	\$1,287,841 04
Expired and terminated-----	1,948,378 88	889,625 80
In force at end of the year-----	\$234,298 65	\$398,215 24
Deduct amount re-insured-----	65,344 67	145,384 54
Net amount in force-----	\$168,953 98	\$252,830 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$463,776 00
Net premiums received-----	5,690 84
Net losses paid-----	3,618 71

UNITED STATES STATEMENT
LA FONCIERE MARINE INSURANCE COMPANY,
OF PARIS, FRANCE.
San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1879. Commenced business in California 1880.)

H. R. MANN, JR., Attorney, San Francisco.

CAPITAL.

Statutory deposit -----	\$200,000 00	
Ledger assets, December 31, of previous year-----		\$247,632 66

INCOME.

Gross premiums -----	\$55,271 10	
Deduct:		
Re-insurance -----	\$1,681 40	
Return -----	3,441 75	5,123 15
Total net premiums written-----		\$50,147 95
Interest on bonds and dividends on stocks-----	\$9,000 00	
Interest from other sources-----	451 74	
Total interest -----		9,451 74
Received from home office-----		2,336 78
Total income -----		\$61,936 47
Total -----		\$309,569 13

DISBURSEMENTS.

Gross amount paid for losses	\$43,937 94
Deduct:	
Salvage	\$632 53
Re-insurance	10,657 09
	11,289 62
Net amount paid for losses	\$32,648 32
Expenses of adjustment, settlement of losses	28 98
Commissions or brokerage	8,519 70
Salaries and expenses of special and general agents	5,397 91
Advertising, printing and stationery	341 60
Postage, telegrams, telephone and express	74 77
Legal expenses	5 00
Underwriters' boards and tariff associations	321 00
State taxes on premiums	703 15
Insurance department licenses and fees	185 88
Remitted to home office	3,331 81
Other disbursements	199 07
Total disbursements	\$51,757 19
Balance	\$257,811 94

LEDGER ASSETS.

Book value of bonds and stocks	\$226,000 00
Deposited in trust companies and banks on interest	23,561 01
Agents' balances, business written subsequent to October 1 last	8,070 63
Bills receivable, taken for marine and inland risks	180 30
Total ledger assets	\$257,811 94

Non-Ledger Assets.

Interest due and accrued on bonds	1,500 00
Market value of real estate over book value	1,250 00
Gross assets	\$260,561 94

Deduct Assets Not Admitted.

Bills receivable, taken for marine, inland and fire risks	25 00
Total admitted assets	\$260,536 94

LIABILITIES.

Losses in process of adjustment, or in suspense	\$10,636 00
Losses resisted	1,000 00
Net amount of unpaid losses	\$11,636 00
Unearned premiums on time navigation risks	\$7,255 42
Unearned premiums on marine risks	2,213 15
Total unearned premiums	9,468 57
Salaries, rents, expenses, bills, accounts, fees, etc.	90 00
Estimated amount hereafter payable for federal, state and other taxes	900 00
Total liabilities, except deposit capital	\$22,094 57
Statutory deposit	\$200,000 00
Surplus over all liabilities	38,442 37
Surplus to policyholders	238,442 37
Total	\$260,536 94

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$634,740 00	\$15,075 80
Written during the year	8,827,680 00	55,271 10
Totals	\$9,462,420 00	\$70,346 90
Expired and terminated	8,919,988 00	53,577 90
In force at end of the year	\$542,432 00	\$16,769 00
Deduct amount re-insured	500 00	45 00
Net amount in force	\$541,932 00	\$16,724 00
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
In force, not more than one year to run	\$541,932 00	\$16,724 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$8,230,001 00
Net premiums received.....	44,501 25
Net losses paid.....	30,122 10
Net losses incurred.....	11,636 00

**UNITED STATES BRANCH
MANNHEIM INSURANCE COMPANY
OF MANNHEIM, GERMANY.**

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1879. Commenced business in United States, 1887.)

F. HERRMANN & Co., United States Managers.

J. B. LEVISON, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year.....	\$1,510,082 28

INCOME.

Gross premiums	\$4,227,096 15
Deduct:	
Re-insurance	\$574,866 22
Return	187,564 69
Total net premiums written.....	\$3,464,665 24
Interest on bonds and dividends on stocks.....	\$40,598 48
Interest from other sources.....	6,453 40
Total interest	47,051 88
Received from home office.....	15,611 87
Profit on sale or maturity of ledger assets.....	80
Total income	\$3,527,329 79
Total	\$5,037,412 07

DISBURSEMENTS.

Gross amount paid for losses.....	\$1,908,987 81
Deduct:	
Salvage	\$111,985 64
Re-insurance	390,963 68
Net amount paid for losses.....	\$1,406,038 49
Expenses of adjustment, settlement of losses.....	1,537 61
Commissions or brokerage.....	738,605 24
Allowance to agencies.....	4,344 40
Salaries and expenses of special and general agents.....	15,650 42
Salaries, fees and other charges of officers, etc.....	30,248 20
Advertising, printing and stationery.....	11,593 27
Postage, telegrams, telephone and express.....	3,593 50
Legal expenses	1,225 85
Underwriters' boards and tariff associations.....	4,291 25
Fire department, patrol and salvage corps, fees, taxes and expenses.....	89 27
Inspections and surveys.....	1,289 66
State taxes on premiums.....	61,434 50
Insurance department licenses and fees.....	2,854 88

All other licenses, fees and taxes-----	11,871 05
Remittance to home office-----	80,182 34
Agents' balances charged off-----	719 24
Total disbursements-----	\$2,375,569 17
Balance-----	\$2,661,842 90

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,623,854 64
Deposited in trust companies and banks on interest-----	228,480 86
Agents' balances, business written subsequent to October 1 last-----	786,945 82
Agents' balances, business written prior to October 1 last-----	20,853 62
Bills receivable, taken for marine and inland risks-----	1,707 96
Total ledger assets-----	\$2,661,842 90

Non-Ledger Assets.

Interest due and accrued on bonds-----	20,117 48
Gross assets-----	\$2,681,960 38

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$20,853 62
Overdue and accrued interest on bonds-----	9,546 21
Market value of special deposits in excess of liabilities-----	10,294 64
	40,694 47
Total admitted assets-----	\$2,641,265 91

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$865,212 23
Losses resisted-----	4,434 00
Total claims for losses-----	\$869,646 23
Deduct re-insurance-----	196,055 69
Net amount of unpaid losses-----	\$673,590 54
Premiums received and receivable-----	\$3,301 48
Unearned premiums on time, hull and cargo risks-----	495,359 62
Unearned premiums on marine risks-----	77,918 39
Total unearned premiums-----	576,579 49
Salaries, rents, expenses, bills, accounts, fees, etc-----	500 00
Estimated amount hereafter payable for federal, state and other taxes-----	55,000 00
Contingent commissions or other charges-----	3,470 46
Total liabilities, except deposit capital-----	\$1,309,140 49
Statutory deposit-----	\$200,000 00
Surplus over all liabilities-----	1,132,125 42
Surplus to policyholders-----	1,332,125 42
Total-----	\$2,641,265 91

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$64,111,130 00	\$1,081,771 57
Written during the year-----	827,546,438 00	4,227,096 15
Totals-----	\$891,657,568 00	\$5,308,867 72
Expired and terminated-----	817,907,477 00	3,971,527 57
In force at end of the year-----	\$73,750,091 00	\$1,337,340 15
Deduct amount re-insured-----	12,662,752 00	256,707 09
Net amount in force-----	\$61,087,339 00	\$1,080,633 06
Recapitulation of long term risks in force and premiums thereon.	Risks.	Premiums.
More than one and not more than three years to run-----	\$1,120,678 00	\$9,926 98
More than three years to run-----	192,240 00	2,068 46
Net amount in force December 31, 1916-----	\$1,312,918 00	\$11,995 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$33,624,554 00
Net premiums received	147,293 48
Net losses paid	78,950 70
Net losses incurred	84,025 77

UNITED STATES BRANCH
MARINE INSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1836.)

CHUBB & SON, U. S. Managers.

G. L. RATHBONE, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year	\$1,672,258 29

INCOME.

Gross premiums	\$3,780,093 82
Deduct:	
Re-insurance	\$1,664,645 61
Return	103,179 44
	<u>1,767,825 05</u>
Total net premiums written	\$2,012,268 77
Gross interest on agents' balances	\$1,107 19
Interest on bonds and dividends on stocks	47,121 51
Interest from other sources	<u>8,249 75</u>
Total interest	56,478 45
Refund of Philippine deposit	50,000 00
Received from home office	86,584 57
Agents' balances previously charged off	<u>80</u>
Total income	\$2,205,332 59
Total	<u>\$3,877,590 88</u>

DISBURSEMENTS.

Gross amount paid for losses	\$1,542,035 74
Deduct:	
Salvage	\$153,069 87
Re-insurance	680,163 51
	<u>833,233 38</u>
Net amount paid for losses	\$708,802 36
Expenses of adjustment, settlement of losses	2,450 27
Commissions or brokerage	430,438 70
Salaries and expenses of special and general agents	410 24
Salaries, fees and other charges of officers, etc.	1,775 12
Rents	1,500 00
Advertising, printing and stationery	7,910 24
Postage, telegrams, telephone and express	5,884 90
Legal expenses	187 02
Underwriters' boards and tariff associations	814 52
Fire department, patrol and salvage corps, fees, taxes and expenses ..	43 27
Inspections and surveys	3,191 08
State taxes on premiums	35,923 98
Insurance department licenses and fees	<u>538 98</u>

All other licenses, fees and taxes	11,492 54
Remittance to home office	239,946 55
Other disbursements	6,097 81
Agents' balances charged off	861 24
Total disbursements	\$1,458,277 82
Balance	\$2,419,313 06

LEDGER ASSETS.

Book value of bonds and stocks	\$1,189,491 80
Cash in office	6,808 95
Deposited in trust companies and banks not on interest	4,391 17
Deposited in trust companies and banks on interest	693,390 97
Agents' balances, business written subsequent to October 1 last	406,891 55
Agents' balances, business written prior to October 1 last	29,268 69
Bills receivable, taken for marine and inland risks	7,235 91
Other ledger assets	81,834 02
Total ledger assets	\$2,419,313 06

Non-Ledger Assets.

Interest due and accrued on bonds	11,311 63
Gross assets	\$2,430,624 69

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$29,268 69
Bills receivable, taken for marine, inland and fire risks	3,767 16
Book value of ledger assets over market value	95,600 20
	128,636 05
Total admitted assets	\$2,301,988 64

LIABILITIES.

Losses adjusted and unpaid	\$64,522 57
Losses in process of adjustment, or in suspense	929,963 00
Total claims for losses	\$994,485 57
Deduct re-insurance	170,329 00
Net amount of unpaid losses	\$824,156 57
Unearned premiums on inland navigation risks	\$142,923 26
Unearned premiums on marine risks	198,493 26
Total unearned premiums	341,416 52
Salaries, rents, expenses, bills, accounts, fees, etc.	2,350 00
Estimated amount hereafter payable for federal, state and other taxes	40,000 00
Contingent commissions or other charges	66,260 88
Total liabilities, except deposit capital	\$1,274,183 97
Statutory deposit	\$200,000 00
Surplus over all liabilities	827,804 67
Surplus to policyholders	1,027,804 67
Total	\$2,361,988 64

RISKS AND PREMIUMS.

	Risks	Premiums.
In force December 31, 1915	\$193,680,154 00	\$694,256 23
Written during the year	5,164,683,495 00	3,780,093 82
Totals	\$5,358,363,649 00	\$4,474,350 05
Expired and terminated	5,019,514,401 00	3,569,611 11
In force at end of the year	\$338,849,248 00	\$904,738 94
Deduct amount re-insured	73,989,684 00	376,559 68
Net amount in force	\$264,859,654 00	\$528,179 26

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,904,263 00
Net premiums received.....	6,885 68
Net losses paid.....	3,044 29
Net losses incurred.....	4,191 36

**UNITED STATES BRANCH
MARITIME INSURANCE COMPANY, LTD.,
OF LIVERPOOL, ENGLAND.**

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1864.)

E. H. COOKSON, President.

J. C. NICHOLSON, Secretary.

LIVINGSTON SMITH & Co., Attorneys, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year.....		\$302,453 47

INCOME.

Gross premiums	\$336,489 92	
Deduct:		
Re-insurance	\$150,824 92	
Return	13,099 86	163,924 78
Total net premiums written.....		\$172,565 14
Interest on bonds and dividends on stocks.....	\$11,000 00	
Interest from other sources.....	330 39	
Total interest		11,330 39
Received from home office.....		3,817 63
Increase in book value of ledger assets.....		4,897 59
Total income		\$192,610 75
Total		\$495,064 22

DISBURSEMENTS.

Gross amount paid for losses.....	\$176,482 62	
Deduct:		
Salvage	\$42,623 21	
Re-insurance	77,788 86	120,412 07
Net amount paid for losses.....		\$56,070 55
Commissions or brokerage.....		7,103 18
Allowance to agencies.....		4,082 40
Salaries, fees and other charges of officers, etc.....		150 00
Advertising, printing and stationery.....		272 64
Postage, telegrams, telephone and express.....		344 65
Legal expenses		161 40
Underwriters' boards and tariff associations.....		360 45
Inspections and surveys.....		662 57
State taxes on premiums.....		6,599 03
Insurance department licenses and fees.....		112 00
Other disbursements		581 08
Remitted to home office.....		31,782 59
Agents' balances charged off.....		450 00
Decrease in book value of ledger assets.....		2,640 00
Total disbursements		\$111,372 54
Balance		\$383,691 68

LEDGER ASSETS.

Book value of bonds and stocks.....	\$280,625 00
Deposited in trust companies and banks on interest.....	24,161 13
Agents' balances, business written subsequent to October 1 last.....	78,392 58
Agents' balances, business written prior to October 1 last.....	512 97
Total ledger assets.....	\$383,691 68

Non-Ledger Assets.

Interest due and accrued on bonds.....	2,805 55
Other non-ledger assets.....	1,203 94
Gross assets	\$387,701 17

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$512 97
Book value of ledger assets over market value.....	1,625 00
	2,137 97
Total admitted assets.....	\$385,563 20

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$112,320 00
Losses resisted	10,500 00
Total claims for losses.....	\$122,820 00
Deduct re-insurance	54,500 00
Net amount of unpaid losses.....	\$68,320 00
Unearned premiums on inland navigation risks.....	\$10,867 41
Unearned premiums on marine risks.....	41,984 87
Total unearned premiums.....	52,852 28
Salaries, rents, expenses, bills, accounts, fees, etc.....	50 00
Estimated amount hereafter payable for federal, state and other taxes.....	8,062 91
Total liabilities, except deposit capital.....	\$129,285 19
Statutory deposit	\$200,000 00
Surplus over all liabilities.....	56,278 01
Surplus to policyholders.....	256,278 01
Total	\$385,563 20

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$2,696,006 00	\$60,462 80
Written during the year.....	30,597,040 00	336,489 92
Totals	\$33,293,046 00	\$396,952 72
Expired and terminated.....	28,169,256 00	312,449 69
In force at end of the year.....	\$5,123,790 00	\$84,503 03
Deduct amount re-insured.....	439,623 00	20,783 34
Net amount in force.....	\$4,684,167 00	\$63,719 69

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,452,531 00
Net premiums received.....	54,891 22
Net losses paid.....	22,290 99
Net losses incurred.....	17,845 00

**UNITED STATES BRANCH
NORD DEUTSCHE INSURANCE COMPANY,
OF HAMBURG, GERMANY.**

Year ending December 31, 1916.

(Incorporated 1857. Commenced business in California, 1903.)

J. B. LEVISON, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$400,000 00	
Ledger assets December 31 of previous year		\$2,073,710 67

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,178,930 96	\$2,033,403 82	
Deduct:			
Re-ins., fire	\$271,359 58		
Ret., fire	251,900 28		
Re-ins., mar. and inl.	126,893 24		
Ret., mar. and inl.	187,298 89	523,259 86	314,192 13
Total net premiums written	\$655,671 10	\$1,719,211 69	\$2,374,882 79
Interest on bonds and dividends on stocks		\$63,597 78	
Interest from other sources		6,165 37	
Total interest			69,763 15
From all other sources			44,985 74
Borrowed money			40,000 00
Profit on sale or maturity of ledger assets			1,750 00
Total income			\$2,531,381 68
Total			\$4,605,092 35

DISBURSEMENTS.

	Fire	Marine and Inland.	
Gross amount paid for losses	\$624,004 91	\$785,816 03	
Deduct:			
Sal., fire	\$6,338 04		
Re-ins., fire	193,934 21		
Dis., fire	147 49		
Sal., mar. and inl.	27,504 39		
Re-ins., mar. and inl.	45,063 14	200,419 74	72,567 53
Net amount paid for losses	\$423,585 17	\$713,248 50	\$1,136,833 67
Expenses of adjustment, settlement of losses			15,150 91
Commissions or brokerage			465,329 92
Allowance to agencies			5,030 55
Salaries and expenses of special and general agents			46,138 33
Salaries, fees and other charges of officers, etc.			74,425 33
Rents			5,600 00
Advertising, printing and stationery			20,857 73
Postage, telegrams, telephone and express			9,278 36
Legal expenses			1,246 71
Furniture and fixtures			78 75
Maps, including corrections			2,130 07
Underwriters' boards and tariff associations			15,204 28
Fire department, patrol and salvage corps, fees, taxes and expenses ..			6,374 97
Inspections and surveys			3,076 81
State taxes on premiums			42,578 99
Insurance department licenses and fees			6,134 95
All other licenses, fees and taxes			10,123 54

Other disbursements	106,374 81
Borrowed money repaid	40,000 00
Interest on borrowed money	399 45
Agents' balances charged off	413 87
Total disbursements	\$2,012,782 00

Balance	\$2,592,310 35
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LEDGER ASSETS.

Book value of bonds and stocks	\$1,731,562 11
Cash in office	1,678 80
Deposited in trust companies and banks not on interest	4,368 76
Deposited in trust companies and banks on interest	78,812 43
Agents' balances, business written subsequent to October 1 last	745,688 17
Agents' balances, business written prior to October 1 last	27,974 31
Bills receivable, taken for marine and inland risks	1,899 62
Other ledger assets	326 15
Total ledger assets	\$2,592,310 35

Non-Ledger Assets.

Interest due and accrued on bonds	19,471 61
Market value of bonds and stocks over book value	32,477 89
Other non-ledger assets	2,975 35
Gross assets	\$2,647,235 20

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	27,974 31
Total admitted assets	\$2,619,260 89

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$14,617 43
Losses in process of adjustment, or in suspense	469,920 21
Losses resisted	4,951 00
Total claims for losses	\$489,488 64
Deduct re-insurance	44,255 57
Net amount of unpaid losses	\$445,233 07
Premiums received and receivable	\$540,983 53
Unearned premiums on time, hull and cargo risks	318,961 64
Unearned premiums on marine risks	30,974 17
Total unearned premiums	\$90,919 34
Salaries, rents, expenses, bills, accounts, fees, etc.	700 00
Estimated amount hereafter payable for federal, state and other taxes	64,670 13
Contingent commissions or other charges	1,000 00
All other liabilities	5,000 00
Total liabilities, except deposit capital	\$1,407,522 54
Statutory deposit	\$400,000 00
Surplus over all liabilities	811,738 35
Surplus to policyholders	1,211,738 35
Total	\$2,619,260 89

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1915	\$122,481,277 00	\$1,398,506 89
Written during the year	114,694,092 00	1,178,930 96
Totals	\$237,175,369 00	\$2,577,437 85
Expired and terminated	101,004,376 00	1,183,010 61
In force at end of the year	\$136,170,993 00	\$1,394,427 24
Deduct amount re-insured	33,365,361 00	357,133 33
Net amount in force	\$102,805,632 00	\$1,037,293 91

	Marine and Inland.	Premiums.
In force December 31, 1915.....	\$13,612,617 00	\$316,861 59
Written during the year.....	241,889,059 00	2,033,403 82
Totals	\$255,501,676 00	\$2,350,265 41
Expired and terminated.....	225,026,846 00	1,588,256 41
In force at end of the year.....	\$30,474,830 00	\$762,009 00
Deduct amount re-insured.....	4,142,388 00	93,111 54
Net amount in force.....	\$26,332,442 00	\$668,897 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$29,350,675 00
Net premiums received.....	122,481 58
Net losses paid.....	52,364 02
Net losses incurred.....	50,072 65

**UNITED STATES BRANCH
NORTH CHINA INSURANCE COMPANY, LTD.,
OF SHANGHAI, CHINA.**

Year ending December 31, 1916.

(Incorporated 1862. Commenced business in California, 1912.)

H. K. FOWLER, United States Manager.

BALFOUR, GUTHRIE & Co., Attorneys, San Francisco.

CAPITAL.			
Statutory deposit	\$200,000 00		
Ledger assets, December 31, of previous year.....			\$381,584 91
INCOME.			
Gross premiums	\$154,654 55		
Deduct:			
Re-insurance	\$4,832 15		
Return	12,910 83	17,742 98	
Total net premiums written.....			\$136,911 57
Interest on bonds and dividends on stocks.....	\$14,625 00		
Interest from other sources.....		723 82	
Total interest			15,348 82
From all other sources.....			50 00
Total income			\$152,310 39
Total			\$533,895 30
DISBURSEMENTS.			
Gross amount paid for losses.....	\$112,548 22		
Deduct:			
Salvage	\$7,656 47		
Re-insurance	15,205 15	22,861 62	
Net amount paid for losses.....			\$89,686 60
Expenses of adjustment, settlement of losses.....			181 45
Commissions or brokerage.....			18,403 83
Salaries and expenses of special and general agents.....			499 47
Salaries, fees and other charges of officers, etc.....			6,184 53
Rents			461 34
Advertising, printing and stationery.....			1,498 52
Postage, telegrams, telephone and express.....			853 94

Legal expenses	162 76
Underwriters' boards and tariff associations	282 64
Inspections and surveys	107 22
State taxes on premiums	2,970 91
Insurance department licenses and fees	101 00
All other licenses, fees and taxes	1,429 48
Other disbursements	25,662 75
Total disbursements	\$148,486 44
Balance	\$385,408 86

LEDGER ASSETS.

Book value of bonds and stocks	\$347,721 25
Deposited in trust companies and banks not on interest	2,728 85
Deposited in trust companies and banks on interest	24,908 37
Balances, business written subsequent to October 1 last	7,569 77
Balances, business written prior to October 1 last	1,221 62
Other ledger assets	1,259 00
Total ledger assets	\$385,408 86

Non-Ledger Assets.

Interest due and accrued on bonds	4,611 10
Market value of bonds and stocks over book value	11,458 75
Gross assets	\$401,478 71

Deduct Assets Not Admitted.

Balances, business prior to October 1 last	\$1,221 62
Due from unauthorized re-insurance	1,259 00
Cash in bank in San Francisco	2,728 85
	5,209 47
Total admitted assets	\$396,269 24

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$253 86
Losses in process of adjustment, or in suspense	57,250 00
Losses resisted	1,500 00
Total claims for losses	\$59,003 86
Deduct re-insurance	6,900 00
Net amount of unpaid losses	\$52,103 86
Unearned premiums on inland navigation risks	\$13,225 44
Unearned premiums on marine risks	5,140 70
Total unearned premiums	18,366 14
Salaries, rents, expenses, bills, accounts, fees, etc.	1,500 00
Estimated amount hereafter payable for federal, state and other taxes	3,500 00
Total liabilities, except deposit capital	\$75,470 00
Statutory deposit	\$200,000 00
Surplus over all liabilities	120,799 24
Surplus to policyholders	320,799 24
Total	\$396,269 24

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$2,645,955 00	\$31,823 02
Written during the year	38,655,815 00	154,654 55
Totals	\$41,301,770 00	\$186,477 57
Expired and terminated	39,247,883 00	154,885 99
In force at end of the year	\$2,053,887 00	\$31,591 58
Deduct amount re-insured	42,935 00	151 40
Net amount in force	\$2,010,952 00	\$31,440 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$8,776,377 00
Net premiums received.....	48,771 23
Net losses paid.....	15,605 51
Net losses incurred.....	11,406 29

UNITED STATES BRANCH
OCEAN MARINE INSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1889.)

H. M. NEWHALL & Co., Attorneys, San Francisco.

CAPITAL.	
Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year.....	\$510,841 08
INCOME.	
Gross premiums	\$799,954 91
Deduct:	
Re-insurance	\$193,760 42
Return	38,731 25
	<u>232,491 67</u>
Total net premiums written.....	\$567,463 24
Interest on bonds and dividends on stocks.....	\$16,424 50
Interest from other sources.....	<u>1,353 49</u>
Total interest	17,777 99
Received from home office.....	54,852 10
Increase in book value of ledger assets.....	<u>2,640 00</u>
Total income	<u>\$642,733 33</u>
Total	<u>\$1,153,574 41</u>
DISBURSEMENTS.	
Gross amount paid for losses.....	\$460,286 74
Deduct:	
Salvage	\$33,572 03
Re-insurance	<u>106,067 76</u>
	<u>139,639 79</u>
Net amount paid for losses.....	\$320,646 95
Expenses of adjustment, settlement of losses.....	2,529 45
Commissions or brokerage.....	67,698 69
Allowance to agencies.....	525 42
Salaries, fees and other charges of officers, etc.....	155 00
Rents	250 00
Advertising, printing and stationery.....	373 57
Postage, telegrams, telephone and express.....	<u>1,222 27</u>
Legal expenses	58 61
Underwriters' boards and tariff associations.....	463 74
Fire department, patrol and salvage corps, fees, taxes and expenses.....	2 82
Inspections and surveys.....	558 87
State taxes on premiums.....	12,060 42
Insurance department licenses and fees.....	<u>1,420 09</u>
Other disbursements	4,420 09

Remitted to home office.....	114,493 10
Agents' balances charged off.....	143 73
Decrease in book value of ledger assets.....	11,902 18
Total disbursements.....	\$537,775 97
Balance.....	\$615,798 44

LEDGER ASSETS.

Book value of bonds and stocks.....	\$444,647 82
Deposited in trust companies and banks on interest.....	107,932 53
Agents' balances, business written subsequent to October 1 last.....	62,326 12
Agents' balances, business written prior to October 1 last.....	891 97
Total ledger assets.....	\$615,798 44

Non-Ledger Assets.

Interest due and accrued on bonds.....	4,854 37
Other non-ledger assets.....	1,710 30
Gross assets.....	\$622,363 11

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$891 97
Book value of ledger assets over market value.....	2,630 32
	3,522 29
Total admitted assets.....	\$618,840 82

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$143,068 56
Deduct re-insurance.....	4,566 00
Net amount of unpaid losses.....	\$138,502 56
Unearned premiums on inland navigation risks.....	\$34,914 03
Unearned premiums on marine risks.....	35,509 54
Total unearned premiums.....	70,423 57
Salaries, rents, expenses, bills, accounts, fees, etc.....	250 00
Estimated amount hereafter payable for federal, state and other taxes.....	20,000 00
Total liabilities, except deposit capital.....	\$229,176 13
Statutory deposit.....	\$200,000 00
Surplus over all liabilities.....	189,664 69
Surplus to policyholders.....	389,664 69
Total.....	\$618,840 82

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$8,452,813 00	\$78,245 79
Written during the year.....	198,226,864 00	799,954 91
Totals.....	\$206,679,677 00	\$878,200 70
Expired and terminated.....	195,574,819 00	746,313 45
In force at end of the year.....	\$11,104,858 00	\$131,887 25
Deduct amount re-insured.....	1,342,556 00	26,549 64
Net amount in force.....	\$9,762,302 00	\$105,337 61

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$10,696,280 00
Net premiums received.....	45,392 88
Net losses paid.....	71,832 16
Net losses incurred.....	71,832 16

**UNITED STATES BRANCH
RELiance MARINE INSURANCE COMPANY, LTD.,
OF LIVERPOOL, ENGLAND.**

New York, N. Y.

Year ending December 31, 1916.

(Organized 1881.)

HENRY LUND & Co., Attorneys, San Francisco.

CAPITAL.			
Statutory deposit	\$200,000	00	
Ledger assets December 31 of previous year			\$524,838 64
INCOME.			
Gross premiums	\$710,450	46	
Deduct:			
Re-insurance	\$193,581	48	
Return	42,074	99	235,656 47
Total net premiums written			\$474,793 99
Interest on bonds and dividends on stocks	\$18,637	65	
Interest from other sources		13 44	
Total interest			18,651 09
Received from home office			30,157 32
Increase in book value of ledger assets			1,567 10
Total income			\$525,169 50
Total			\$1,050,008 14
DISBURSEMENTS.			
Gross amount paid for losses	\$356,117	06	
Deduct:			
Salvage	\$34,083	87	
Re-insurance	110,078	40	144,162 27
Net amount paid for losses			\$211,954 79
Expenses of adjustment, settlement of losses			3,187 04
Commissions or brokerage			63,133 43
Allowance to agencies			524 63
Salaries, fees and other charges of officers, etc.			167 50
Advertising, printing and stationery			216 98
Postage, telegrams, telephone and express			2,409 76
Legal expenses			3 66
Underwriters' boards and tariff associations			289 86
Fire department, patrol and salvage corps, fees, taxes and expenses ..			2 82
Inspections and surveys			578 89
State taxes on premiums			11,780 16
Insurance department licenses and fees			228 45
Other disbursements			3,304 67
Remitted to home office			71,797 41
Agents' balances charged off			143 73
Decrease in book value of ledger assets			590 56
Total disbursements			\$370,314 34
Balance			\$679,693 80
LEDGER ASSETS.			
Book value of bonds and stocks	\$542,977	14	
Deposited in trust companies and banks not on interest	104,901	05	
Deposited in trust companies and banks on interest		704 56	
Agents' balances, business written subsequent to October 1 last			28,703 25
Agents' balances, business written prior to October 1 last			2,407 80
Total ledger assets			\$679,693 80

Non-Ledger Assets.

Interest due and accrued on bonds-----	4,562 08
Other non-ledger assets-----	4,266 21
Gross assets -----	\$688,522 09

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$2,407 80
Book value of ledger assets over market value-----	21,407 14
	23,814 94
Total admitted assets-----	\$664,707 15

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$140,020 56
Deduct re-insurance -----	6,763 00
Net amount of unpaid losses-----	\$133,257 56
Unearned premiums on inland navigation risks-----	\$23,228 55
Unearned premiums on marine risks-----	30,069 81
Total unearned premiums-----	53,298 36
Salaries, rents, expenses, bills, accounts, fees, etc.-----	250 00
Estimated amount hereafter payable for federal, state and other taxes-----	18,000 00
Total liabilities, except deposit capital-----	\$204,805 92
Statutory deposit -----	\$200,000 00
Surplus over all liabilities-----	259,901 23
Surplus to policyholders-----	459,901 23
Total -----	\$664,707 15

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915-----	\$7,954,848 00	\$76,175 09
Written during the year-----	159,599,561 00	710,450 46
Totals -----	\$167,554,409 00	\$786,625 55
Expired and terminated-----	157,136,960 00	692,408 52
In force at end of the year-----	\$10,417,449 00	\$94,217 03
Deduct amount re-insured-----	1,099,701 00	17,690 11
Net amount in force-----	\$9,317,748 00	\$76,526 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premiums received-----	\$4,074 67
Net losses paid-----	406 96

UNITED STATES BRANCH
SEA INSURANCE COMPANY, LTD., OF LONDON, ENGLAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1875.)

CHUBB & SON, U. S. Managers. MEYER WILSON & Co., Attorneys, San Francisco.

CAPITAL.

Statutory deposit -----	\$200,000 00
Ledger assets December 31 of previous year-----	\$1,541,305 49

INCOME.	
Gross premiums	\$7,085,117 85
Deduct :	
Re-insurance	\$5,031,259 02
Return	137,472 80
Total net premiums written	\$1,916,386 03
Interest on bonds and dividends on stocks	\$39,769 74
Interest from other sources	8,342 78
Interest on agents' balances	1 14
Total interest	48,113 66
Received from home office	643,209 47
Agents' balances previously charged off	4,028 65
Total income	\$2,612,337 82
Total	\$4,153,643 31
DISBURSEMENTS.	
Gross amount paid for losses	\$3,333,963 80
Deduct :	
Salvage	\$96,432 55
Re-insurance	2,802,783 45
Net amount paid for losses	\$434,747 80
Expenses of adjustment, settlement of losses	4,432 78
Commissions or brokerage	501,919 67
Salaries and expenses of special and general agents	763 12
Salaries, fees and other charges of officers, etc.	1,247 75
Advertising, printing and stationery	1,773 60
Postage, telegrams, telephone and express	6,244 06
Legal expenses	98 57
Underwriters' boards and tariff associations	814 34
Fire department, patrol and salvage corps, fees, taxes and expenses	18 21
Inspections and surveys	3,211 60
State taxes on premiums	58,188 31
Insurance department licenses and fees	709 91
All other licenses, fees and taxes	6,244 48
Remitted to home office	894,723 13
Other disbursements	14,328 96
Agents' balances charged off	998 14
Total disbursements	\$1,930,464 43
Balance	\$2,223,178 88
LEDGER ASSETS.	
Book value of bonds and stocks	\$1,164,908 91
Cash in office	43,107 87
Deposited in trust companies and banks on interest	112,557 31
Agents' balances, business written subsequent to October 1 last	130,116 53
Agents' balances, business written prior to October 1 last	159,785 19
Bills receivable, taken for marine and inland risks	34 59
Due from companies	612,668 48
Total ledger assets	\$2,223,178 88
Non-Ledger Assets.	
Interest due and accrued on bonds	11,420 60
Gross assets	\$2,234,599 48
Deduct Assets Not Admitted.	
Agents' balances, business prior to October 1 last	\$159,785 19
Bills receivable, taken for marine, inland and fire risks	34 59
Market value of special deposits in excess of liabilities	21,503 91
Book value of ledger assets over market value	212,063 84
Total admitted assets	\$1,841,211 95

LIABILITIES.

Losses adjusted and unpaid	\$73,828 58	
Losses in process of adjustment, or in suspense	1,793,021 00	
Total claims for losses	\$1,866,849 58	
Deduct re-insurance	828,752 00	
Net amount of unpaid losses		\$1,038,097 58
Unearned premiums on inland navigation risks	\$98,754 98	
Unearned premiums on marine risks	251,468 57	
Total unearned premiums		350,223 55
Salaries, rents, expenses, bills, accounts, fees, etc.		2,400 00
Estimated amount hereafter payable for federal, state and other taxes		60,000 00
Contingent commissions or other charges		22,000 00
Total liabilities, except deposit capital		\$1,472,721 13
Statutory deposit	\$200,000 00	
Surplus over all liabilities	168,490 82	
Surplus to policyholders		368,490 82
Total		\$1,841,211 95

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$85,828,716 00	\$722,224 11
Written during the year	1,059,224,170 00	7,085,117 85
Totals	\$1,145,052,886 00	\$7,807,341 96
Expired and terminated	1,029,122,696 00	6,847,885 40
In force at end of the year	\$115,930,190 00	\$959,456 56
Deduct amount re-insured	49,321,495 00	420,727 06
Net amount in force	\$66,608,695 00	\$538,729 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,708,007 00
Net premiums received	54,742 02
Net losses paid	22,454 96
Net losses incurred	25,278 58

UNITED STATES BRANCH
STANDARD MARINE INSURANCE COMPANY, LTD.,
LIVERPOOL, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1871.)

W. J. ROBERTS, United States Manager.

J. D. SPRECKELS & Co., Attorneys, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$1,352,779 80

INCOME.

Gross premiums -----	\$4,919,432 16	
Deduct:		
Re-insurance -----	\$2,620,697 21	
Return -----	282,424 88	2,903,122 09
Total net premiums written -----		\$2,016,310 07
Interest on bonds and dividends on stocks -----	\$53,542 72	
Interest from other sources -----	6,699 19	
Total interest -----		60,241 91
Remittances from home office -----		709,715 57
Increase in book value of ledger assets -----		545 16
Total income -----		\$2,786,812 71
Total -----		\$4,139,592 51

DISBURSEMENTS.

Gross amount paid for losses -----	\$2,163,888 48	
Deduct:		
Salvage -----	\$256,874 70	
Re-insurance -----	1,110,043 12	1,366,917 82
Net amount paid for losses -----		\$796,970 66
Expenses of adjustment, settlement of losses -----		22,090 32
Commissions or brokerage -----		197,557 39
Salaries, fees and other charges of officers, etc. -----		43,321 46
Rents -----		3,600 00
Advertising, printing and stationery -----		5,291 68
Postage, telegrams, telephone and express -----		7,444 08
Legal expenses -----		316 74
Furniture and fixtures -----		389 98
Underwriters' boards and tariff associations -----		1,287 09
State taxes on premiums -----		40,626 57
Insurance department licenses and fees -----		1,547 66
All other licenses, fees and taxes -----		2,474 57
Remittances to home office -----		918,060 36
Other disbursements -----		9,901 47
Agents' balances charged off -----		15 17
Decrease in book value of ledger assets -----		350 52
Total disbursements -----		\$2,051,245 72
Balance -----		\$2,088,346 79

LEDGER ASSETS.

Book value of bonds and stocks -----	\$1,216,960 00
Cash in office -----	75 00
Deposited in trust companies and banks not on interest -----	8,228 46
Deposited in trust companies and banks on interest -----	426,336 83
Agents' balances, business written subsequent to October 1 last.	407,910 79
Agents' balances, business written prior to October 1 last.	28,835 71
Total ledger assets -----	\$2,088,346 79

Non-Ledger Assets.

Interest due and accrued on bonds -----	10,338 60
Market value of bonds and stocks over book value -----	8,949 00
Other non-ledger assets -----	83,730 61
Gross assets -----	\$2,191,365 00

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$28,835 71	
Market value of special deposits in excess of liabilities.....	902 22	
Securities not controlled in United States.....	186,000 00	
		215,737 93
Total admitted assets.....		\$1,975,627 07

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$999,637 00	
Deduct re-insurance.....	620,689 00	
Net amount of unpaid losses.....		\$378,948 00
Unearned premiums on inland navigation risks.....	\$12,629 60	
Unearned premiums on marine risks.....	346,864 44	
Total unearned premiums.....		359,494 04
Salaries, rents, expenses, bills, accounts, fees, etc.....		1,000 00
Estimated amount hereafter payable for federal, state and other taxes.....		54,500 00
Contingent commissions or other charges.....		2,500 00
All other liabilities.....		169,379 00
Total liabilities, except deposit capital.....		\$965,821 04
Statutory deposit.....	\$200,000 00	
Surplus over all liabilities.....	809,806 03	
Surplus to policyholders.....		1,009,806 03
Total.....		\$1,975,627 07

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915.....	\$53,540,500 00	\$437,899 96
Written during the year.....	585,194,335 00	4,919,432 16
Totals.....	\$638,734,835 00	\$5,357,332 12
Expired and terminated.....	563,090,154 00	4,554,899 13
In force at end of the year.....	\$75,644,681 00	\$802,432 99
Deduct amount re-insured.....	32,274,452 00	430,309 34
Net amount in force.....	\$43,370,229 00	\$372,123 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$27,815,474 00
Net premiums received.....	189,209 05
Net losses paid.....	87,713 49
Net losses incurred.....	11,500 00

SUBSCRIBERS AT UNITED STATES LLOYDS.**New York, N. Y.**

Year ending December 31, 1916.

(Organized, 1872. Commenced business in California, 1909.)

M. C. HARRISON & Co., Attorneys, San Francisco.

CAPITAL.

Paid up in cash by original subscribers.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$1,861,381 74

INCOME.

Gross premiums	\$5,181,211	76
Deduct:		
Re-insurance	\$2,626,820	31
Return	363,083	28
	2,989,903	59
Total net premiums written		\$3,191,308 17
Interest on bank deposits	\$15,905	30
Interest on bonds and dividends on stocks	48,694	79
Interest from other sources	2,807	49
Total interest		67,407 58
From all other sources		4,965 44
Profit on sale or maturity of ledger assets		1,703 13
Increase in book value of ledger assets		2,126 25
Total income		\$3,267,510 57
Total		\$5,128,892 31

DISBURSEMENTS.

Gross amount paid for losses	\$2,991,245	90
Deduct:		
Salvage	\$155,972	24
Re-insurance	1,231,276	30
	1,387,248	54
Net amount paid for losses		\$1,603,997 36
Expenses of adjustment, settlement of losses		41,782 25
Commissions or brokerage		668,976 09
Allowance to agencies		14,466 95
Salaries and expenses of special and general agents		14,453 49
Salaries, fees and other charges of officers, etc.		147,743 99
Rents		14,411 16
Advertising, printing and stationery		20,512 20
Postage, telegrams, telephone and express		10,703 21
Legal expenses		2,402 57
Furniture and fixtures		4,627 61
Underwriters' boards and tariff associations		5,515 72
Fire department, patrol and salvage corps, fees, taxes and expenses ..		94 08
Inspections and surveys		11,633 91
State taxes on premiums		47,370 06
Insurance department licenses and fees		4,087 83
All other licenses, fees and taxes		9,812 54
Other disbursements		11,075 79
Interest and dividends to subscribers		75,000 00
Decrease in book value of ledger assets		1,211 19
Total disbursements		\$2,709,878 00
Balance		\$2,419,014 31

LEDGER ASSETS.

Book value of bonds and stocks	\$1,225,348	25
Cash in office	2,500	00
Deposited in trust companies and banks not on interest	82,974	17
Deposited in trust companies and banks on interest	685,672	52
Agents' balances, business written subsequent to October 1 last	232,791	76
Agents' balances, business written prior to October 1 last	189,727	61
Total ledger assets		\$2,419,014 31

Non-Ledger Assets.

Interest due and accrued on bonds	15,270	82
Market value of bonds and stocks over book value	44,951	75
Other non-ledger assets	155,756	75
Gross assets		\$2,634,993 63

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$189,727 61	
Market value of special deposits in excess of liabilities	15,667 96	
		205,395 57
Total admitted assets		\$2,429,598 06

LIABILITIES.

Losses in process of adjustment, or in suspense	\$2,080,731 07	
Losses resisted	20,490 00	
Total claims for losses	\$2,101,221 07	
Deduct re-insurance	1,148,135 00	
Net amount of unpaid losses		\$953,086 07
Unearned premiums on inland navigation risks	\$255,374 06	
Unearned premiums on marine risks	344,627 33	
Total unearned premiums		600,001 39
Salaries, rents, expenses, bills, accounts, fees, etc.		1,000 00
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
All other liabilities		360 00
Total liabilities, except deposit capital		\$1,599,447 46
Paid up in cash by original subscribers	\$100,000 00	
Surplus over all liabilities	730,150 60	
Surplus to policyholders		830,150 60
Total		\$2,429,598 06

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$78,777,951 00	\$1,332,413 10
Written during the year	1,436,927,095 00	6,181,211 76
Totals	\$1,515,705,046 00	\$7,513,624 86
Expired and terminated	1,401,805,909 00	5,783,445 18
In force at end of the year	\$113,899,137 00	\$1,730,179 68
Deduct amount re-insured	48,943,473 00	637,213 89
Net amount in force	\$64,955,664 00	\$1,092,965 79

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$13,874,070 00
Net premiums received	101,204 44
Net losses paid	32,290 99
Net losses incurred	40,391 75

UNITED STATES BRANCH
SWITZERLAND GENERAL INSURANCE COMPANY, LTD.,
OF ZURICH, SWITZERLAND.

Year ending December 31, 1916.

(Incorporated 1869. Commenced business in California, 1874.)

LOUIS ROSENTHAL, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$225,000 00	
Ledger assets, December 31, of previous year		\$677,452 08

INCOME.		
Gross premiums		\$893,799 59
Deduct:		
Re-insurance	\$102,775 70	
Return	18,871 35	121,647 05
Total net premiums written		\$772,152 54
Interest on bonds and dividends on stocks	\$16,775 00	
Interest from other sources	5,635 66	
Total interest		22,410 66
Received from home office		8,224 20
Agents' balances previously charged off		254 44
Total income		\$803,041 84
Total		\$1,480,493 92

DISBURSEMENTS.		
Gross amount paid for losses	\$474,789 70	
Deduct:		
Salvage	\$28,383 73	
Re-insurance	39,337 31	67,721 04
Net amount paid for losses		\$407,068 66
Expenses of adjustment, settlement of losses		5,769 00
Commissions or brokerage		158,921 92
Allowance to agencies		438 84
Advertising, printing and stationery		3,395 98
Postage, telegrams, telephone and express		654 86
Underwriters' boards and tariff associations		502 00
State taxes on premiums		6,628 01
Insurance department licenses and fees		372 00
All other licenses, fees and taxes		7,603 98
Remitted to home office		32,495 88
Total disbursements		\$623,851 13
Balance		\$856,642 79

LEDGER ASSETS.		
Book value of bonds and stocks	\$439,357 03	
Deposited in trust companies and banks on interest	341,953 41	
Agents' balances, business written subsequent to October 1 last	75,332 35	
Total ledger assets		\$856,642 79

Non-Ledger Assets.		
Interest due and accrued on bonds	4,697 48	
Gross assets		\$861,340 27
Deduct Assets Not Admitted.		
Book value of ledger assets over market value	7,457 03	
Total admitted assets		\$853,883 24

LIABILITIES.		
Losses in process of adjustment, or in suspense	\$205,066 00	
Deduct re-insurance	12,030 00	
Net amount of unpaid losses		\$193,036 00
Unearned premiums on time navigation risks	\$24,224 39	
Unearned premiums on marine risks	33,891 78	
Total unearned premiums		58,116 17
Estimated amount hereafter payable for federal, state and other taxes	17,810 50	
Total liabilities, except deposit capital		\$268,962 67

Statutory deposit	\$225,000 00	
Surplus over all liabilities	359,920 57	
Surplus to policyholders		584,920 57
Total		\$853,883 24

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$7,762,560 00	\$108,437 14
Written during the year	139,608,955 00	893,799 59
Totals	\$147,371,515 00	\$1,002,236 73
Expired and terminated	143,042,614 00	895,897 09
In force at end of the year	\$4,328,901 00	\$106,339 64
Deduct amount re-insured	573,415 00	23,999 07
Net amount in force	\$3,755,486 00	\$82,340 57

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$36,109,875 00
Net premiums received	230,289 47
Net losses paid	158,200 72
Net losses incurred	176,115 38

UNITED STATES BRANCH
THAMES AND MERSEY MARINE INSURANCE COMPANY, LTD.,
OF LIVERPOOL, ENGLAND.

Year ending December 31, 1916.

(Incorporated 1862. Commenced business in California, 1876.)

A. G. DENT, Manager.

G. E. MARTINDALE, Secretary.

LOUIS ROSENTHAL, Attorney, San Francisco.

CAPITAL.		
Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$1,403,717 00
INCOME.		
Gross premiums	\$2,933,864 76	
Deduct:		
Re-insurance	\$1,539,086 80	
Return	166,984 12	1,706,070 92
Total net premiums written		\$1,227,793 84
Interest on bonds and dividends on stocks	\$34,290 55	
Interest from banks	4,469 11	
Total interest		38,759 66
From home office		406,465 54
Total income		\$1,673,019 04
Total		\$3,076,736 04

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,622,775	27
Deduct:		
Salvage -----	\$98,699	52
Re-insurance -----	642,524	46
	741,223	98
Net amount paid for losses-----		\$881,551 29
Expenses of adjustment, settlement of losses-----		3,530 20
Commissions or brokerage-----		165,581 57
Salaries and expenses of special and general agents-----		3,135 99
Salaries, fees and other charges of officers, etc.-----		47,772 46
Rents -----		4,050 59
Advertising, printing and stationery-----		12,917 27
Postage, telegrams, telephone and express-----		5,937 67
Legal expenses -----		237 81
Furniture and fixtures-----		2,158 52
Underwriters' boards and tariff associations-----		1,887 37
Inspections and surveys-----		1,152 96
State taxes on premiums-----		35,153 33
Insurance department licenses and fees-----		3,707 90
All other licenses, fees and taxes-----		10,544 80
Other disbursements -----		114 47
To home office-----		314,788 24
Agents' balances charged off-----		1,583 12
Total disbursements -----		\$1,495,805 56
Balance -----		\$1,580,930 48

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,105,294	00
Cash in office-----	72	86
Deposited in trust companies and banks on interest-----	39,140	33
Agents' balances, business written subsequent to October 1 last-----	203,571	79
Agents' balances, business written prior to October 1 last-----	55,924	24
Due from re-insurance-----	176,927	26
Total ledger assets-----		\$1,580,930 48

Non-Ledger Assets.

Interest due and accrued on bonds-----	9,215	83
Gross assets -----		\$1,590,146 31

Deduct Assets Not Admitted.

Balances, business prior to October 1 last-----	\$55,924	24
Market value of special deposits in excess of liabilities-----	10,577	20
Book value of ledger assets over market value-----	115,172	94
	181,674	38
Total admitted assets-----		\$1,408,471 93

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$27,305	47
Losses in process of adjustment, or in suspense-----	630,771	00
Total claims for losses-----	\$658,076	47
Deduct re-insurance -----	203,190	00
Net amount of unpaid losses-----		\$454,886 47
Premiums received and receivable-----	\$4,083	85
Unearned premiums on time, hulls and cargo risks---	158,531	30
Unearned premiums on marine risks-----	51,511	38
Total unearned premiums-----		214,126 53
Salaries, rents, expenses, bills, accounts, fees, etc.-----		10,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		30,000 00
Total liabilities, except deposit capital-----		\$709,013 00

Cash capital	\$200,000 00	
Surplus over all liabilities	499,458 93	
Surplus to policyholders		699,458 93
Total		\$1,408,471 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$30,604,603 00	\$325,794 03
Written during the year	454,129,454 00	2,933,864 76
Totals	\$484,734,057 00	\$3,259,658 79
Expired and terminated	429,304,599 00	2,721,832 66
In force at end of the year	\$55,429,458 00	\$537,826 13
Deduct amount re-insured	23,685,224 00	169,252 14
Net amount in force	\$31,744,234 00	\$368,573 99
Recapitulation of risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$618,482 00	\$1,490 54
More than one and not more than three years to run	332,941 00	2,469 14
More than three years to run	11,015 00	124 17
Net amount in force December 31, 1916	\$962,438 00	\$4,083 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$8,604,924 00
Net premiums received	83,093 18
Net losses paid	49,291 15
Net losses incurred	60,099 84

UNITED STATES BRANCH
TOKIO MARINE INSURANCE COMPANY, LTD.,
TOKIO, JAPAN.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1879. Commenced business in California, 1916.)

ROBERTSON & HALL, Attorneys, San Francisco.

CAPITAL.

Statutory deposit	\$300,000 00	
Ledger assets December 31 of previous year		\$589,428 28

INCOME.

Gross premiums	\$1,579,082 72	
Deduct:		
Re-insurance	\$806,406 41	
Return	79,514 88	885,921 29
Total net premiums written		\$693,161 43
Interest on bonds and dividends on stocks	\$11,829 83	
Interest from other sources	5,519 64	
Total interest		17,349 47
Received from home office		182,507 51
Total income		\$893,018 41
Total		\$1,482,446 69

DISBURSEMENTS.

Gross amount paid for losses-----	\$695,236 31	
Deduct:		
Salvage -----	\$21,494 89	
Re-insurance -----	338,030 69	359,525 58
Net amount paid for losses-----		\$335,710 73
Expenses of adjustment, settlement of losses-----		5,889 84
Commissions or brokerage-----		183,733 23
Salaries and expenses of special and general agents-----		384 00
Salaries, fees and other charges of officers, etc.-----		3,800 00
Rents -----		550 00
Advertising, printing and stationery-----		1,059 64
Postage, telegrams, telephone and express-----		240 00
Legal expenses -----		50 00
Furniture and fixtures-----		30 00
Underwriters' boards and tariff associations-----		35 00
Fire department, patrol and salvage corps, fees, taxes and expenses-----		23 41
Inspections and surveys-----		130 00
State taxes on premiums-----		14,025 41
Insurance department licenses and fees-----		2,910 50
All other licenses, fees and taxes-----		2,510 59
Remitted to home office-----		437 37
Total disbursements -----		<u>\$551,519 72</u>
Balance -----		<u>\$930,926 97</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$556,106 13
Deposited in trust companies and banks on interest-----	236,493 84
Agents' balances, business written subsequent to October 1 last-----	116,979 00
Agents' balances, business written prior to October 1 last-----	14,086 96
Other ledger assets-----	7,261 04
Total ledger assets-----	<u>\$930,926 97</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	5,827 08
Market value of bonds and stocks over book value-----	9,333 87
Other non-ledger assets-----	37,176 70
Gross assets -----	<u>\$983,264 62</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$14,086 96	
Market value of special deposits in excess of liabilities-----	7,015 02	
		21,101 98
Total admitted assets-----		<u>\$962,162 64</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$431,270 00	
Losses resisted -----	750 00	
Total claims for losses-----	\$432,020 00	
Deduct re-insurance -----	174,436 00	
Net amount of unpaid losses-----		\$257,584 00
Unearned premiums on inland navigation risks-----	\$41,501 38	
Unearned premiums on marine risks-----	75,160 64	
Total unearned premiums-----		116,662 02
Estimated amount hereafter payable for federal, state and other taxes-----		25,000 00
Total liabilities, except deposit capital-----		<u>\$399,246 02</u>

Cash capital	\$300,000 00	
Surplus over all liabilities	262,916 62	
Surplus to policyholders		562,916 62
Total		\$962,162 61

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$15,996,020 00	\$211,628 18
Written during the year	219,263,151 00	1,579,082 72
Totals	\$235,259,171 00	\$1,790,710 90
Expired and terminated	208,444,727 00	1,376,426 62
In force at end of the year	\$26,814,444 00	\$414,284 28
Deduct amount re-insured	12,098,267 00	221,563 45
Net amount in force	\$14,716,177 00	\$192,720 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$153,046 00
Net premiums received	2,878 59
Net losses paid	927 53
Net losses incurred	936 62

UNITED STATES BRANCH
UNION MARINE INSURANCE COMPANY, OF LIVERPOOL,
ENGLAND.
New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1863. Commenced business in California, 1874.)

H. K. FOWLER, United States Manager.

WASHINGTON IRVING, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$979,968 37

INCOME.

Gross premiums	\$2,086,414 43	
Deduct:		
Re-insurance	\$713,498 23	
Return	154,814 01	867,812 24
Total net premiums written		\$1,218,602 19
Interest on bonds and dividends on stocks	\$29,685 21	
Interest from other sources	2,069 37	
Total interest		31,754 58
From all other sources		950 00
From home office		218,745 45
Total income		\$1,470,052 22
Total		\$2,450,020 59

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,161,440	51
Deduct :		
Salvage -----	\$23,113	51
Re-insurance -----	629,235	58
	652,349	09
Net amount paid for losses-----		\$509,091 42
Expenses of adjustment, settlement of losses-----		10,404 48
Commissions or brokerage-----		200,064 52
Salaries and expenses of special and general agents-----		3,936 42
Salaries, fees and other charges of officers, etc.-----		61,858 21
Rents -----		5,455 29
Advertising, printing and stationery-----		8,669 33
Postage, telegrams, telephone and express-----		6,900 72
Furniture and fixtures-----		4,466 85
Underwriters' boards and tariff associations-----		2,093 04
Inspections and surveys-----		1,167 93
State taxes on premiums-----		33,537 39
Insurance department licenses and fees-----		7,102 16
All other licenses, fees and taxes-----		4,366 51
Other disbursements -----		14,034 87
To home office-----		204,984 82
Agents' balances charged off-----		426 67
Total disbursements -----		\$1,078,560 63
Balance -----		\$1,371,459 96

LEDGER ASSETS.

Book value of bonds and stocks-----	\$875,985	22
Cash in office-----	131	08
Deposited in trust companies and banks on interest-----	12,403	13
Balances, business written subsequent to October 1 last-----	198,219	16
Balances, business written prior to October 1 last-----	56,285	20
Bills receivable, taken for marine and inland risks-----	1,250	65
Other ledger assets-----	227,185	52
Total ledger assets-----		\$1,371,459 96

Non-Ledger Assets.

Interest due and accrued on bonds-----	9,951	25
Other non-ledger assets-----	10,627	01
Gross assets -----		\$1,392,038 22

Deduct Assets Not Admitted.

Balances, business prior to October 1 last-----	\$56,285	20
Notes over 90 days not due-----	571	82
Market value of special deposits in excess of liabilities-----	10,494	38
Book value of ledger assets over market value-----	50,310	59
		117,661 99
Total admitted assets-----		\$1,274,376 23

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$183,325	15
Losses in process of adjustment, or in suspense-----	586,478	64
Total claims for losses-----	\$769,803	79
Deduct re-insurance -----	198,846	85
Net amount of unpaid losses-----		\$570,956 94
Unearned premiums on inland navigation risks-----	\$135,544	55
Unearned premiums on marine risks-----	60,298	82
Total unearned premiums-----		\$195,843 37

Salaries, rents, expenses, bills, accounts, fees, etc.	19,000 00
Estimated amount hereafter payable for federal, state and other taxes	25,000 00
Contingent commissions or other charges	5,000 00
Total liabilities, except deposit capital	\$806,800 31
Statutory deposit	\$200,000 00
Surplus over all liabilities	267,575 92
Surplus to policyholders	467,575 92
Total	\$1,274,376 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$32,456,368 00	\$692,474 87
Written during the year	357,968,425 00	2,086,414 43
Totals	\$390,424,793 00	\$2,778,889 30
Expired and terminated	352,759,970 00	2,211,194 35
In force at end of the year	\$37,664,823 00	\$567,694 95
Deduct amount re-insured	11,308,246 00	236,307 03
Net amount in force	\$26,356,577 00	\$331,387 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$16,351,735 00
Net premiums received	85,567 23
Net losses paid	82,767 23
Net losses incurred	82,355 63

UNITED STATES BRANCH
YANG-TSZE INSURANCE ASSOCIATION, LTD.,
OF SHANGHAI, CHINA.
New York, N. Y.

Year ending December 31, 1916.

WILLCOX, PECK & HUGHES, United States Managers.

BALFOUR-GUTHRIE Co., Attorneys, San Francisco.

CAPITAL.	
Statutory deposit	\$200,000 00
Ledger assets December 31 of previous year	\$604,643 91
INCOME.	
Gross premiums	\$818,125 72
Deduct:	
Re-insurance	\$106,854 63
Return	26,795 32
	133,649 95
Total net premiums written	\$684,475 77
Interest on bonds and dividends on stocks	\$14,993 05
Interest from other sources	7,613 66
Total interest and rents	22,606 71
From all other sources	64 12
Remittance from home office	31,292 48
Total income	\$738,439 08
Total	\$1,343,082 99

DISBURSEMENTS.

Gross amount paid for losses-----	\$332,557	98
Deduct:		
Salvage -----	\$3,620	01
Re-insurance -----	18,913	31
	22,024	32
Net amount paid for losses -----	\$310,024	66
Expenses of adjustment, settlement of losses-----	202	92
Commissions or brokerage-----	118,395	47
Salaries and expenses of special and general agents-----	4,231	31
Salaries, fees and other charges of officers, etc.-----	1,444	10
Rents -----	360	00
Advertising, printing and stationery-----	2,188	15
Postage, telegrams, telephone and express-----	618	82
Legal expenses -----	411	75
Furniture and fixtures-----	190	00
Underwriters' boards and tariff associations-----	251	34
Inspections and surveys-----	137	30
State taxes on premiums-----	8,839	77
Insurance department licenses and fees-----	120	00
All other licenses, fees and taxes-----	4,334	60
Remittance to home office-----	69,913	51
Sundries -----	296	47
Total disbursements -----	\$522,051	17
Balance -----	\$821,031	82

LEDGER ASSETS.

Book value of bonds and stocks-----	\$454,871	25
Cash in office-----	16	43
Deposited in trust companies and banks not on interest-----	5,968	71
Deposited in trust companies and banks on interest-----	265,638	17
Agents' balances, business written subsequent to October 1 last-----	86,052	12
Agents' balances, business written prior to October 1 last-----	1,860	41
Other ledger assets-----	6,624	73
Total ledger assets-----	\$821,031	82

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$4,799	98
Interest due and accrued on other assets-----	1,424	22
	6,224	20
Gross assets -----	\$827,256	02

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$1,900	41
Book value of ledger assets over market value-----	4,622	39
	6,522	80
Total admitted assets-----	\$820,733	22

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$2,279	06
Losses in process of adjustment, or in suspense-----	311,264	50
Losses resisted -----	2,000	00
Total claims for losses -----	\$315,543	56
Deduct re-insurance -----	1,633	08
Net amount of unpaid losses-----	\$313,910	48
Unearned premiums on inland navigation risks-----	\$83,508	70
Unearned premiums on marine risks-----	24,676	02
Total unearned premiums-----	108,184	72

Salaries, rents, expenses, bills, accounts, fees, etc.	600 00
Estimated amount hereafter payable for federal, state and other taxes	19,500 00
Total liabilities, except deposit capital	\$442,195 20
Statutory deposit	\$200,000 00
Surplus over all liabilities	178,538 02
Surplus to policyholders	378,538 02
Total	\$820,733 22

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1915	\$7,861,737 00	\$134,155 86
Written during the year	101,247,838 00	818,125 72
Totals	\$109,109,575 00	\$952,281 58
Expired and terminated	100,615,433 00	743,246 90
In force at end of the year	\$8,494,142 00	\$209,034 68
Deduct amount re-insured	902,778 00	17,341 26
Net amount in force	\$7,591,364 00	\$191,693 42

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$16,338,268 00
Net premiums received	80,459 06
Net losses paid	28,299 35
Net losses incurred	22,513 16

COUNTY MUTUAL FIRE INSURANCE COMPANIES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

COUNTY MUTUAL FIRE INSURANCE COMPANIES.

FARMERS MUTUAL FIRE INSURANCE COMPANY OF MENDOCINO COUNTY.

Fort Bragg, California.

Year ending December 31, 1916.

JOHN HYMAN, President, Fort Bragg. ARVID NELSON, Secretary, Fort Bragg.

(Date of organization, July 1, 1913.)

Ledger assets December 31, 1915----- \$116 22

INCOME.

Received with applications for insurance during year-----	\$133 80	
Received from all other sources-----	180 00	
Total income -----		313 80
Sum of both amounts-----		\$430 02

EXPENDITURES.

Paid for losses during year-----	\$200 00	
Paid agents during year-----	11 75	
Paid secretary during year-----	47 90	
All other expenditures-----	144 36	
Total expenditures -----		404 01
Balance -----		\$26 01

ASSETS.

Cash on hand-----	\$26 01	
Premiums due and receivable-----	106 35	
Total assets -----		\$132 36

LIABILITIES.

Note held by member-----		\$80 00
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RISKS.

Property at risk December 31 of previous year-----	\$58,606 75	
Risks canceled, withdrawn or terminated during year-----	1,370 00	
Risks added during year-----	5,290 50	
Risks in force December 31, 1916-----	63,897 25	
Largest amount of insurance carried on any one risk-----	1,500 00	

FARMERS MUTUAL FIRE INSURANCE COMPANY OF TURLOCK.

Turlock, California.

Year ending December 31, 1916.

W. M. WAY, President, Modesto. JOHN A. ORR, Secretary, Ceres.

(Date of organization, April 14, 1906.)

Ledger assets December 31, 1915----- \$1,699 54

INCOME.

Received with applications for insurance during year-----	\$2,997 61	
Received from assessments levied-----	2,485 06	
Received from interest and rent-----	40 00	
Received from all other sources-----	17 74	
Total income -----		5,540 41
Sum of both amounts-----		\$7,239 95

EXPENDITURES.	
Paid for losses during year.....	\$1,496 00
Paid directors during year.....	360 20
Paid agents during year.....	656 50
Paid secretary during year.....	562 50
Return premiums	57 81
All other expenditures.....	818 75
Total expenditures	3,951 76
Balance	\$3,288 19
ASSETS.	
Cash on hand.....	\$3,288 19
LIABILITIES.	
Last one-half of corporation tax.....	\$44 96
RISKS.	
Property at risk December 31 of previous year.....	\$2,043,880 00
Risks canceled, withdrawn or terminated during year.....	624,495 00
Risks added during year.....	314,528 00
Net risks in force December 31, 1916.....	2,153,847 00
Largest amount of insurance carried on any one risk.....	3,000 00

FARMERS MUTUAL FIRE INSURANCE COMPANY OF YOLO COUNTY.

Woodland, California.

Year ending December 31, 1916.

E. S. FARNHAM, President, Woodland. J. D. MUSGROVE, Secretary, Woodland.

(Date of organization, June 8, 1907.)

Ledger assets December 31, 1915.....	\$9,396 46
INCOME.	
Received with applications for insurance during year.....	\$7,222 66
Received from interest.....	343 87
Received from all other sources.....	12 63
Total income	7,579 16
Sum of both amounts.....	\$16,975 62
EXPENDITURES.	
Paid for losses during year.....	\$6,030 55
Paid directors during year.....	60 00
Paid secretary during year.....	1,440 00
Return premiums	26 49
All other expenditures.....	544 97
Total expenditures	8,102 01
Balance	\$8,873 61
ASSETS.	
Cash on hand.....	\$8,031 04
Cash in office.....	7 50
Outstanding accounts	648 87
Total assets	\$8,687 41

LIABILITIES.

Losses reported and unpaid----- \$50 00

RISKS.

Property at risk December 31 of previous year----- \$1,400,460 83
 Risks canceled, withdrawn or terminated during year----- 87,114 00
 Risks added during year----- 194,993 20
 Net risks in force December 31, 1916----- 1,508,340 03
 Largest amount of insurance carried on any one risk----- 4,500 00

**FARMERS MUTUAL PROTECTIVE FIRE INSURANCE
 COMPANY OF SAN JOAQUIN COUNTY.**

Stockton, California.

Year ending December 31, 1916.

GEO. W. ASHLEY, President, Stockton. E. H. MCGOWEN, Secretary, Stockton.

(Date of organization, April 20, 1907.)

Ledger assets December 31, 1915----- \$773 47

INCOME.

Received with applications for insurance during year----- \$7,223 28
 Received from assessments levied----- 14 77
 Received from all other sources----- 73 65

Total income ----- 7,311 70

Sum of both amounts ----- \$8,085 17

EXPENDITURES.

Paid for losses during year----- \$4,077 11
 Paid directors during year----- 132 00
 Paid agents during year----- 1,071 52
 Paid secretary during year----- 900 00
 Return premiums ----- 402 93
 All other expenditures----- 882 16

Total expenditures ----- 7,465 72

Balance ----- \$619 55

ASSETS.

Cash on hand----- \$312 41
 Uncollected premiums ----- 302 86
 Furniture, fixtures and supplies----- 500 00

Total assets ----- \$1,115 27

LIABILITIES.

Losses reported and unpaid----- \$75 00

RISKS.

Property at risk December 31 of previous year----- \$2,244,577 00
 Risks canceled, withdrawn or terminated during year----- 169,274 50
 Risks added during year----- 778,749 00
 Net risks in force December 31, 1916----- 2,150,904 50
 Largest amount of insurance carried on any one risk----- 4,500 00

HILMAR MUTUAL FIRE INSURANCE COMPANY OF MERCED COUNTY.

Hilmar, California.

Year ending December 31, 1916.

ABRAHAM ERICKSON, President, Hilmar.

A. A. ANDERSON, Secretary, Hilmar.

(Date of organization, March 16, 1906.)

Ledger assets December 31, 1915----- \$114 71

INCOME.

Received with applications for insurance during year-----	\$1,895 46	
Cash received from assessments levied-----	1,417 03	
Cash received from all other sources-----	408 80	
Total income -----		3,721 29
Sum of both amounts -----		\$3,836 00

EXPENDITURES.

Paid for losses during year-----	\$2,435 00	
Paid directors during year-----	60 00	
Paid agents during year-----	268 95	
Paid secretary during year-----	177 50	
Return premiums-----	109 39	
All other expenditures-----	693 04	
Total expenditures -----		3,743 88
Balance -----		\$92 12

ASSETS.

Cash on hand-----	\$92 12	
Safe, books, stationery, etc.-----	140 00	
Total assets -----		\$232 12

LIABILITIES.

Losses reported and unpaid----- \$400 00

RISKS.

Property at risk December 31 of previous year-----	\$568,957 00	
Risks canceled, withdrawn or terminated during year-----	175,396 00	
Risks added during year-----	198,309 00	
Net risks in force December 31, 1916-----	591,870 00	
Largest amount of insurance carried on any one risk-----	4,350 00	

HUMBOLDT COUNTY FIRE INSURANCE COMPANY.

Ferndale, California.

Year ending December 31, 1916.

E. C. DAMON, President, Ferndale.

A. W. BLACKBURN, Secretary, Ferndale.

(Date of organization, September 16, 1898.)

Ledger assets December 31, 1915----- \$990 08

INCOME.

Received with applications for insurance during year-----	\$2,713 10	
Received from all other sources-----	13 88	
Total income -----		2,726 98
Sum of both amounts -----		\$3,717 06

EXPENDITURES.

Paid for losses during year.....	\$600 00
Paid directors during year.....	111 00
Paid agents during year.....	295 75
Paid secretary during year.....	171 40
Return premiums.....	81 29
All other expenditures.....	143 53

Total expenditures 1,402 97

Balance \$2,314 00

ASSETS.

Cash on hand.....	\$2,102 96
All other assets.....	211 13

Total assets \$2,314 00

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year.....	\$1,212,457 00
Risks canceled, withdrawn or terminated during year.....	308,042 00
Risks added during year.....	366,738 00
Net risks in force December 31, 1916.....	1,271,153 00
Largest amount of insurance carried on any one risk.....	4,500 00

LAKE COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Lakeport, California.

Year ending December 31, 1916.

L. SAILOR, President, Lakeport.

H. S. DAVIDSON, Secretary, Lakeport.

(Date of organization, September 8, 1906.)

Ledger assets December 31, 1915..... \$603 28

INCOME.

Received with applications for insurance during year.....	\$469 49
Received from all other sources.....	18 86

Total income 488 35

Sum of both amounts..... \$1,091 63

EXPENDITURES.

Paid for losses during year.....	\$23 00
Paid directors during year.....	38 00
Paid viewers during year.....	98 00
Paid secretary during year.....	150 00
Return premiums.....	8 74
All other expenditures.....	164 47

Total expenditures 482 21

Balance \$609 42

ASSETS.

Cash on hand.....	\$609 42
Safe.....	115 17

Total assets \$724 59

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year-----	\$249,950 50
Risks canceled, withdrawn or terminated during year-----	28,383 00
Risks added during year-----	48,961 50
Net risks in force December 31, 1916-----	270,529 00
Largest amount of insurance carried on any one risk-----	4,500 00

LOS ANGELES COUNTY MUTUAL FIRE ASSOCIATION.**Los Angeles, California.**

Year ending December 31, 1916.

A. T. CURRIER, President, Walnut.

G. F. CROMER, Secretary, Los Angeles.

(Date of organization, September 19, 1899.)

Ledger assets December 31, 1915-----	\$20,484 08
--------------------------------------	-------------

INCOME.

Received with applications for insurance during year--	\$22,408 37
Received from interest-----	834 79
Received from all other sources-----	155 88
Total income -----	23,399 04
Sum of both amounts-----	\$43,883 12

EXPENDITURES.

Paid for losses during year-----	\$12,845 25
Paid directors during year-----	14 25
Paid agents during year-----	1,433 17
Paid secretary during year-----	4,100 00
Return premiums -----	837 22
All other expenditures-----	1,682 17
Total expenditures -----	20,912 06
Balance -----	\$22,971 06

ASSETS.

Cash on hand -----	\$231 12
Cash in commercial banks-----	1,261 84
Cash in savings banks-----	21,477 98
Uncollected premiums -----	109 90
Total assets -----	\$23,080 96

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year-----	\$8,935,692 00
Risks canceled, withdrawn or terminated during year-----	1,950,785 00
Risks added during year-----	2,371,878 00
Net risks in force December 31, 1916-----	9,356,785 00
Largest amount of insurance carried on any one risk-----	4,500 00

NAPA COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Napa, California.

Year ending December 31, 1916.

AUG. LUTGE, President, Napa.

E. H. McMILLAN, Secretary, Napa.

(Date of organization, January 5, 1909.)

Ledger assets December 31, 1915----- \$1,123 89

INCOME.

Received with applications for insurance during year	\$2,141 02	
Received from interest and rent	27 63	
Received from all other sources	55 83	
Total income		2,224 48
Sum of both amounts		\$3,348 37

EXPENDITURES.

Paid for losses during year	\$10 00	
Paid agents during year	24 70	
Paid secretary during year	405 00	
Return premiums	47 37	
All other expenditures	367 00	
Total expenditures		854 07
Balance		\$2,494 30

ASSETS.

Cash on hand	\$2,494 30	
Office fixtures and supplies	50 00	
Total assets		\$2,544 30

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year	\$446,448 00
Risks canceled, withdrawn or terminated during year	209,510 00
Risks added during year	240,235 00
Risks in force December 31, 1916	477,173 00
Largest amount of insurance carried on any one risk	4,500 00

ORANGE COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Santa Ana, California.

Year ending December 31, 1916.

T. H. SMITH, President, Tustin.

C. W. McNAUGHT, Secretary, Santa Ana.

(Date of organization, June 30, 1898.)

Ledger assets December 31, 1915----- \$5,425 46

INCOME.

Received with applications for insurance during year	\$4,104 60	
Received from assessments levied	11 25	
Received from all other sources	165 78	
Total income		4,281 63
Sum of both amounts		\$9,707 09

EXPENDITURES.	
Paid for losses during year.....	\$4,563 20
Paid directors during year.....	485 15
Paid agents during year.....	1,648 40
Paid secretary during year.....	200 00
Return premiums.....	67 95
All other expenditures.....	1,928 97
Total expenditures.....	8,893 67
Balance.....	\$813 42
ASSETS.	
Cash on hand.....	\$813 42
Office furniture, etc.	584 59
Total assets.....	\$1,398 01
LIABILITIES.	
(None.)	
RISKS.	
Property at risk December 31 of previous year.....	\$5,702,295 14
Risks canceled, withdrawn or terminated during year.....	904,745 69
Risks added during year.....	1,194,875 00
Net risks in force December 31, 1916.....	5,992,424 45
Largest amount of insurance carried on any one risk.....	4,500 00

PATRONS MUTUAL FIRE ASSOCIATION OF TULARE COUNTY.

Tulare, California.

Year ending December 31, 1916.

J. W. McPHERSON, President, Orosi.

W. E. ANDERSON, Secretary, Tulare.

(Date of organization, May 25, 1907.)

Ledger assets December 31, 1915.....	\$1,837 79
INCOME.	
Received with applications for insurance during year.....	\$2,636 78
Received from interest and rent.....	29 44
Received from all other sources.....	10 78
Total income.....	2,677 00
Sum of both amounts.....	\$4,514 79
EXPENDITURES.	
Paid for losses during year.....	\$1,882 50
Paid directors during year.....	77 55
Paid agents during year.....	699 00
Paid secretary during year.....	600 00
Return premiums.....	91 92
All other expenditures.....	429 74
Total expenditures.....	3,780 71
Balance.....	\$734 58
ASSETS.	
Cash on hand.....	\$734 58
Safe, books, stationery, etc.....	250 00
Total assets.....	\$984 58

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year-----	\$724,261 00
Risks canceled, withdrawn or terminated during year-----	106,491 00
Risks added during year-----	218,848 00
Net risks in force December 31, 1916-----	836,618 00
Largest amount of insurance carried on any one risk-----	3,500 00

SACRAMENTO COUNTY PATRONS AND FARMERS MUTUAL FIRE INSURANCE COMPANY.

Sacramento, California.

Year ending December 31, 1916.

GEO. W. HACK, President, Sacramento. JOSEPH HOLMES, Secretary, Sacramento.

(Date of organization, March 24, 1902.)

Ledger assets December 31, 1915-----	\$2,756 88
--------------------------------------	------------

INCOME.

Received with applications for insurance during year_	\$2,959 98
Received from interest and rent-----	54 48
Total income -----	3,014 46
Sum of both amounts-----	\$5,771 34

EXPENDITURES.

Paid for losses during year-----	\$2,896 00
Paid directors during year-----	14 00
Paid agents during year-----	467 00
Paid secretary during year-----	467 00
Return premiums -----	32 32
All other expenditures-----	201 65
Total expenditures -----	4,077 97
Balance -----	\$1,693 37

ASSETS.

Cash on hand-----	\$1,693 37
-------------------	------------

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year-----	\$1,187,615 00
Risks canceled, withdrawn or terminated during year-----	284,033 00
Risks added during year-----	357,201 00
Net risks in force December 31, 1916-----	1,260,783 00
Largest amount of insurance carried on any one risk-----	4,500 00

SAN BERNARDINO COUNTY MUTUAL FIRE INSURANCE COMPANY.

Ontario, California.

Year ending December 31, 1916.

P. E. WALLINE, President, Round Valley. JOHN N. HUEHN, Secretary, Upland.
(Date of organization, August 4, 1899.)

Ledger assets December 31, 1915..... \$3,443 64

INCOME.

Received with applications for insurance during year.....	\$9,590 31	
Received from assessments levied.....	590 90	
Received from interest and rent.....	64 46	
Received from all other sources.....	15 18	
Total income		10,260 85
Sum of both amounts		\$13,704 49

EXPENDITURES.

Paid for losses during year.....	\$8,540 60	
Paid directors during year.....	198 00	
Paid agents during year.....	2,167 80	
Paid secretary during year.....	660 00	
Return premiums	196 90	
All other expenditures.....	784 42	
Total expenditures		12,547 72
Balance		\$1,156 77

ASSETS.

Cash on hand	\$1,156 77	
Office furniture, etc.....	500 00	
Total assets		\$1,656 77

LIABILITIES.

Miscellaneous		\$351 02
---------------------	--	----------

RISKS.

Property at risk December 31 of previous year.....		\$5,555,333 00
Risks canceled, withdrawn or terminated during year.....		1,543,124 00
Risks added during year.....		1,751,682 00
Net risks in force December 31, 1916.....		5,763,891 00
Largest amount of insurance carried on any one risk.....		4,500 00

SANTA BARBARA COUNTY FARMERS MUTUAL FIRE ASSOCIATION.

Santa Barbara, California.

Year ending December 31, 1916.

SOLON SMITH, President, Carpinteria. C. B. HUSTED, Secretary, Santa Barbara.
(Date of organization, April, 1902.)

Ledger assets December 31, 1915..... \$1,390 82

INCOME.

Received with applications for insurance during year.....		6,864 54
Sum of both amounts		\$8,255 36

EXPENDITURES.

Paid for losses during year.....	\$296 55
Paid agents during year.....	2,019 26
Paid secretary during year.....	600 00
Return premiums, re-insurance.....	513 82
All other expenditures.....	564 01

Total expenditures	3,993 64
--------------------------	----------

Balance	\$4,261 72
---------------	------------

ASSETS.

Cash on hand.....	\$4,261 72
Premiums due company.....	632 77

Total assets	\$4,894 49
--------------------	------------

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year.....	\$1,160,328 00
Risks canceled, withdrawn or terminated during year.....	381,843 00
Risks added during year.....	770,532 00
Net risks in force December 31, 1916.....	1,549,016 00
Largest amount of insurance carried on any one risk.....	1,500 00

SANTA CLARA COUNTY FIRE INSURANCE COMPANY.

San Jose, California.

Year ending December 31, 1916.

E. T. PETTIT, President, Cupertino.

ELLA A. TAYLOR, Secretary, San Jose.

(Date of organization, June 27, 1900.)

Ledger assets December 31, 1915.....	\$4,466 99
--------------------------------------	------------

INCOME.

Received with applications for insurance during year.....	\$4,624 39
Received from interest on savings.....	142 87

Total income	4,767 26
--------------------	----------

Sum of both amounts.....	\$9,234 25
--------------------------	------------

EXPENDITURES.

Paid for losses during year.....	\$2,461 50
Paid directors during year.....	168 30
Paid agents during year.....	144 50
Paid secretary during year.....	730 00
Return premiums	37 70
All other expenditures.....	443 21

Total expenditures	3,985 21
--------------------------	----------

Balance	\$5,249 04
---------------	------------

ASSETS.

Cash on hand	\$5,249 04
--------------------	------------

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year.....	\$2,081,074 00
Risks canceled, withdrawn or terminated during the year.....	636,262 00
Risks added during year.....	730,400 00
Net risks in force December 31, 1916.....	2,175,212 00
Largest amount of insurance carried on any one risk.....	4,500 00

SCANDINAVIAN MUTUAL PROTECTIVE FIRE INSURANCE ASSOCIATION OF FRESNO COUNTY.

Kingsburg, California.

Year ending December 31, 1916.

CHRIS. JORGENSEN, President, Fresno. NICHOLAS G. NELSON, Secretary, Fresno.

(Date of organization, July 27, 1899.)

Ledger assets December 31, 1915.....	\$7,114 10
--------------------------------------	------------

INCOME.

Received with applications for insurance during year.....	\$20,452 66
Received from interest and rent.....	154 96
Total income	20,607 62
Sum of both amounts.....	\$27,721 72

EXPENDITURES.

Paid for losses during year.....	\$16,501 10
Paid directors during year.....	113 10
Paid agents during year.....	3,650 25
Paid president	480 00
Paid secretary during year.....	1,500 00
Return premiums	240 30
All other expenditures.....	1,160 44
Total expenditures	23,645 19
Balance	\$4,076 53

ASSETS.

Cash on hand.....	\$4,076 53
Bills receivable, notes outstanding.....	1,767 88
Safes and office fixtures.....	300 00
Total assets	\$6,144 41

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year.....	\$6,291,089 00
Risks canceled, withdrawn or terminated during year.....	943,044 00
Risks added during year.....	1,503,430 00
Net risks in force December 31, 1916.....	6,851,455 00
Largest amount of insurance carried on any one risk.....	4,500 00

SONOMA COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Santa Rosa, California.

Year ending December 31, 1916.

C. P. SMITH, President, Santa Rosa.

JOHN M. GIVEN, Secretary, Forestville.

(Date of organization, January 26, 1898.)

Ledger assets December 31, 1915----- \$4,623 98

INCOME.

Received with applications for insurance during year_ \$11,075 12

Received from interest and rent----- 228 37

Total income ----- 11,303 49

Sum of both amounts----- \$15,927 47

EXPENDITURES.

Paid for losses during year----- \$4,368 70

Paid directors during year----- 131 60

Paid agents during year----- 1,354 50

Paid secretary during year----- 677 25

Return premiums ----- 149 10

All other expenditures----- 506 22

Total expenditures ----- 7,187 37

Balance ----- \$8,740 10

ASSETS.

Cash on hand----- \$8,740 10

Office furniture and fixtures----- 200 00

Total assets ----- \$8,940 10

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year----- \$3,632,331 00

Risks canceled, withdrawn or terminated during year----- 1,266,557 00

Risks added during year----- 1,377,155 00

Net risks in force December 31, 1916----- 3,742,927 00

Largest amount of insurance carried on any one risk----- 4,500 00

VENTURA COUNTY MUTUAL FIRE INSURANCE COMPANY.

Ventura, California.

Year ending December 31, 1916.

E. W. GERRY, President, Ventura.

L. P. HATHAWAY, Secretary, Ventura.

(Date of organization, April 4, 1899.)

Ledger assets December 31, 1915----- \$17,565 34

INCOME.

Received with applications for insurance during year_ \$13,561 12

Received from interest----- 641 59

Total income ----- 14,202 71

Sum of both amounts----- \$31,768 05

EXPENDITURES.

Paid for losses during year	\$8,693 31
Paid directors during year	95 00
Paid agents during year	1,939 18
Paid secretary during year	1,200 00
Return premiums	462 80
All other expenditures	1,138 24
Total expenditures	13,528 53
Balance	\$18,239 52

ASSETS.

Cash on hand	\$18,239 52
Office furniture and supplies	400 00
Premiums due and unpaid	756 87
Note	15 16
Total assets	\$19,411 57

LIABILITIES.

(None.)

RISKS.

Property at risk December 31 of previous year	\$3,225,999 55
Risks canceled, withdrawn or terminated during year	1,157,669 28
Risks added during year	196,365 72
Net risks in force December 31, 1916	3,422,365 27
Largest amount of insurance carried on any one risk	4,500 00

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FORTY-NINTH ANNUAL REPORT

OF THE

Insurance Commissioner

State of California

For the Year ending December 31, 1916

LIFE AND FRATERNAL

VOLUME II

ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA
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FORTY-NINTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA

VOL. II. LIFE AND FRATERNAL

INSURANCE DEPARTMENT, San Francisco, June 1, 1917.

To His Excellency, WILLIAM D. STEPHENS,

Governor of the State of California.

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume II of the Forty-ninth Annual Report of the Insurance Department of the State of California, containing a synopsis of the statements of all life insurance companies and fraternal societies, statistical tables and other information pertaining to these classifications of insurance, for the calendar year ending December 31, 1916.

Respectfully submitted.

ALEXANDER MCCABE,
Insurance Commissioner.

The total number of life insurance companies and fraternal societies operating in this state is one hundred four, classified as follows:

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind of company	Of California	Of other states	Of foreign countries
Life (Stock)	6	27	-----
Life (Mutual)	-----	16	-----
Life and Accident (Assessment).....	1	5	-----
Fraternal	3	45	1
Totals	10	93	1

COMPANIES LICENSED TO COMMENCE BUSINESS IN CALIFORNIA, 1916.

Equitable Life of Iowa.....	Des Moines, Iowa.....	Nov. 21, 1916
Western Mutual Life Association.....	Los Angeles, California.....	June 1, 1916
Western Union Life.....	Spokane, Washington	June 30, 1916

COMPANIES WHICH CEASED TRANSACTING BUSINESS IN CALIFORNIA, 1916.

Scranton Life Insurance Company (withdrawn)....	Scranton, Pennsylvania	June 30, 1916
---	------------------------------	---------------

The following summary shows that the premiums received by the ordinary life insurance companies in the State of California during the past thirty years have been \$270,723,547.48 and the losses paid, \$107,353,731.74:

Year	Premiums received	Losses and claims paid
1887	\$2,073,203 65	\$1,051,055 11
1888	2,839,141 80	1,205,106 91
1889	3,253,759 62	1,545,497 51
1890	3,507,207 07	1,485,143 27
1891	3,818,753 65	1,626,832 60
1892	4,096,824 84	1,594,898 56
1893	4,255,153 76	2,093,825 96
1894	4,086,307 40	1,943,243 18
1895	4,077,486 45	1,973,822 49
1896	4,004,510 06	2,106,786 19
1897	4,252,455 64	2,068,975 06
1898	4,491,699 78	2,471,974 78
1899	4,925,429 09	2,473,543 38
1900	5,683,412 06	2,430,650 33
1901	6,242,443 41	2,975,847 61
1902	7,480,488 89	2,887,479 63
1903	8,866,405 31	2,881,932 78
1904	10,166,656 76	3,121,817 19
1905	10,550,503 86	3,400,490 37
1906	10,643,952 00	4,081,162 73
1907	11,017,207 20	4,995,417 25
1908	11,658,903 26	4,343,935 04
1909	12,557,869 31	4,404,398 96
1910	13,501,003 98	4,771,862 70
1911	14,811,167 84	5,719,644 03
1912	16,718,297 79	6,449,765 86
1913	18,454,772 20	6,944,709 28
1914	19,831,311 69	6,913,169 58
1915	20,789,182 26	8,668,950 09
1916	22,068,036 85	8,721,793 31
Totals	\$270,723,547 48	\$107,353,731 74

INDUSTRIAL LIFE PREMIUMS AND LOSSES, 1907-1916.

The following summary shows that the premiums received on industrial life business in California during the past ten years amount to \$16,837,768.37, and the losses and claims paid, \$4,280,905.40:

Year	Premiums	Losses and claims paid
1907 -----	\$845,188 77	\$212,701 78
1908 -----	920,464 73	225,829 95
1909 -----	1,058,790 00	275,574 95
1910 -----	1,285,416 24	305,356 64
1911 -----	1,466,604 96	354,320 28
1912 -----	1,724,786 67	420,678 02
1913 -----	1,943,320 96	590,252 59
1914 -----	2,201,025 05	556,374 33
1915 -----	2,500,166 24	671,221 28
1916 -----	2,892,004 75	749,595 58
Totals -----	\$16,837,768 37	\$4,280,905 40

REPORT OF INSURANCE COMMISSIONER.

TABLE No. 1. LIFE COMPANIES.

Showing Capital Stock, Total Admitted Assets, Liabilities (Except Capital) and Net Surplus of Companies, December 31, 1916.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
STOCK AND MUTUAL.						
Zetna Life (Life and Accident)	Hartford	\$5,000,000 00	\$31,298,624 50	\$12,313,291 20	\$13,985,323 30	\$18,985,333 30
American National (Life and Accident)	Galveston	250,000 00	4,336,054 86	3,397,356 56	638,698 30	938,698 30
American National Assurance	St. Louis	200,000 00	430,099 42	82,521 04	282,521 04	282,521 04
Amicable Life	Waco	820,000 00	2,663,804 74	1,109,401 34	734,403 40	1,554,403 40
Bankers' Life	Des Moines		30,345,086 70	29,685,580 09	709,506 61	709,506 61
Beneficial Life	Salt Lake City	200,000 00	1,895,508 62	1,437,029 19	168,479 43	368,479 43
California State Life	Sacramento	500,000 00	2,069,735 14	1,325,633 66	244,101 48	744,101 48
Columbia Life and Trust	Portland	200,000 00	772,426 21	543,859 12	228,567 09	228,567 09
Columbia National Life (Life and Accident)	Boston	1,000,000 00	12,598,192 61	11,057,861 56	510,331 05	1,510,331 05
Connecticut General Life (Life and Accident)	Hartford	400,000 00	18,277,969 07	16,259,789 20	1,618,179 87	2,018,179 87
Connecticut Mutual*	Hartford		76,671,162 92	73,269,663 54	3,401,499 38	3,401,499 38
Continental Life	Salt Lake City	208,875 00	1,759,880 52	1,463,191 88	87,813 64	296,688 64
Equitable Life	New York	100,000 00	562,381,598 97	550,767,388 19	11,514,210 78	11,614,210 78
Equitable Life of Iowa	Des Moines	300,000 00	19,890,950 55	18,246,811 58	1,344,138 97	1,644,138 97
Fidelity Mutual Life*	Philadelphia		32,181,517 40	30,754,363 91	1,427,153 49	1,427,153 49
Germania Life	New York	200,000 00	53,795,043 07	51,855,049 06	1,739,994 01	1,989,994 01
Great Republic	Los Angeles	500,000 00	839,976 21	293,097 97	76,878 24	576,878 24
Home Life*	New York		32,821,462 84	31,170,540 57	1,650,922 27	1,650,922 27
International Life	St. Louis	525,000 00	6,714,750 99	5,980,229 31	200,421 68	725,421 68
Manhattan Life	New York	100,000 00	19,765,094 57	19,357,690 63	307,403 94	407,403 94
Massachusetts Mutual Life*	Springfield		93,240,376 67	86,697,295 62	6,543,081 05	6,543,081 05
Metropolitan Life*	New York		608,097,684 17	579,930,122 95	28,167,561 22	28,167,561 22
Missouri State Life	St. Louis	1,000,000 00	14,142,963 80	12,056,436 03	2,086,527 77	2,086,527 77
Mutual Life*	New York		624,330,044 17	624,530,044 17	+	+
Mutual Benefit Life	Newark		204,562,348 02	204,562,348 02	+	+
National Life of U. S. A. (Life and Accident)	Chicago	500,000 00	14,294,765 67	13,454,750 78	340,014 89	840,014 89
National Life*	Montpelier		60,832,323 22	62,293,494 36	4,563,828 86	4,563,828 86
New England Mutual Life*	Boston		79,095,500 69	73,293,048 31	5,366,452 38	5,366,452 38
New World Life	Spokane	1,132,680 00	1,910,920 63	207,741 17	570,499 46	1,703,179 46
New York Life*	New York		846,988,841 57	866,988,841 57	+	+
Northwestern Mutual Life*	Milwaukee		363,094,218 14	352,480,199 41	10,604,018 73	10,604,018 73
Northwestern National Life*	Minneapolis		5,303,861 64	4,835,151 83	468,649 81	468,649 81
Occidental Life (Life and Accident)	Los Angeles	250,000 00	1,351,896 99	1,069,274 58	32,622 41	282,622 41

Penn Mutual Life*	Philadelphia	172,496,443 92	172,496,443 92	†	†
Philadelphia Life	Philadelphia	560,320 00	4,232,612 74	230,437 09	790,757 09
Pacific Mutual Life (Life and Accident)	Los Angeles	1,000,000 00	38,727,196 62	1,117,545 50	2,117,545 50
Phoenix Mutual Life*	Hartford	---	42,393,349 87	†	†
Pittsburgh Life and Trust	Pittsburg	1,000,000 00	24,001,571 30	609,966 09	1,609,966 09
Provident Life and Trust	Philadelphia	1,000,000 00	93,051,631 44	3,024,251 17	4,024,251 17
Prudential	Newark	2,000,000 00	432,019,822 94	19,273,683 89	21,273,683 89
Reliance Life	Pittsburg	1,000,000 00	6,373,812 02	286,848 02	1,286,848 02
Security Life of America	Richmond	220,000 00	2,854,605 94	222,348 07	442,348 07
State Life*	Indianapolis	---	17,550,939 56	2,614,120 77	2,614,120 77
Travelers (Life and Accident)	Hartford	6,000,000 00	115,095,273 47	6,351,759 27	12,351,759 27
Union Central Life	Cincinnati	2,000,000 00	114,684,244 78	4,162,825 58	6,162,825 58
Union Mutual Life*	Portland	---	19,096,394 90	1,244,596 27	1,244,596 27
West Coast San Francisco Life	San Francisco	250,000 00	3,027,943 51	47,151 05	297,151 05
Western States Life	San Francisco	1,000,000 00	2,520,012 93	150,269 47	1,150,269 47
Western Union Life	Spokane	200,000 00	2,406,256 18	350,236 31	550,236 31
Totals		\$29,616,875 00	\$5,046,156,434 50	\$137,948,743 10	\$167,565,618 10
ASSESSMENT.					
Businessmen's Accident Association of America	Kansas City	---	\$227,969 10	\$124,602 29	\$124,602 29
Guarantee Fund Life Association	Omaha	---	1,957,332 64	1,399,647 36	1,399,647 36
Inter-State Businessmen's Accident Association	Des Moines	---	213,825 62	234,468 79	234,468 79
Masonic Mutual Accident Company	Springfield	---	49,200 56	25,571 53	25,571 53
National Life Association	Des Moines	---	1,237,487 16	956,418 22	956,418 22
United Sick and Health	San Francisco	---	6,515 14	6,210 09	6,210 09
Totals		---	\$3,691,330 22	\$2,541,918 28	\$2,541,918 28
Grand totals		\$29,616,875 00	\$5,049,847,764 72	\$140,490,661 38	\$170,107,536 38

*Mutual company.

†Surplus assigned.

TABLE

Showing the Business of Life Insurance Companies Doing Business in

Name	Location	Policies in force at the beginning of the year 1916	
		Number	Amount
ORDINARY.			
Ætna Life	Hartford	8,378	\$18,778,985 72
American National Assurance	St. Louis	162	414,334 00
Amicable Life	Waco	20	27,000 00
American National	Galveston	247	322,540 00
Bankers Life	Des Moines	3,061	7,983,700 00
Beneficial Life	Salt Lake City	122	23,250 00
California State Life	Sacramento	4,414	12,381,556 00
Columbia Life and Trust	Portland	103	251,041 00
Columbian National Life	Boston	1,116	2,858,947 00
Connecticut General Life	Hartford	54	142,400 00
Connecticut Mutual Life	Hartford	4,079	8,390,381 00
Continental Life	Salt Lake City	552	1,238,741 00
Equitable Life	New York	19,669	52,121,993 00
Fidelity Mutual Life	Philadelphia	2,162	5,355,176 00
Germania Life	New York	2,573	5,950,676 00
Great Republic Life	Los Angeles	1,579	4,355,021 00
Home Life	New York	2,022	4,425,523 00
International Life	St. Louis	390	912,624 00
Manhattan Life	New York	1,088	2,081,664 00
Massachusetts Mutual Life	Springfield	3,585	7,894,776 00
Metropolitan Life	New York	39,826	36,928,130 00
Missouri State Life	St. Louis	696	1,647,362 89
Mutual Life	New York	23,304	57,467,489 60
Mutual Benefit Life	Newark	7,601	21,748,505 00
National Life of U. S. A.	Chicago	1,291	3,001,802 46
National Life	Montpelier	2,511	6,183,917 65
New England Mutual Life	Boston	5,887	12,528,356 00
New World Life	Spokane	227	510,500 00
New York Life	New York	34,191	69,628,078 00
Northwestern Mutual Life	Milwaukee	18,781	50,280,696 00
Northwestern National Life	Minneapolis	399	605,212 00
Occidental Life	Los Angeles	4,661	10,072,274 00
Pacific Mutual Life	Los Angeles	22,101	48,686,880 00
Penn Mutual Life	Philadelphia	9,242	25,786,234 00
Philadelphia Life	Philadelphia	321	994,381 00
Pittsburg Life and Trust	Pittsburg	819	2,301,442 00
Phoenix Mutual Life	Hartford	3,341	6,712,755 00
Provident Life and Trust	Philadelphia	5,163	12,032,329 00
Prudential	Newark	17,717	23,919,715 00
Reliance Life	Pittsburg	1,585	2,666,344 00
Security Life of America	Richmond	382	711,447 00
State Life	Indianapolis	838	3,522,945 00
Travelers	Hartford	6,850	16,517,144 00
Union Central Life	Cincinnati	4,812	11,787,207 00
Union Mutual Life	Portland	3,170	4,863,370 35
West Coast San Francisco Life	San Francisco	7,355	16,168,818 00
Western States Life	San Francisco	5,646	12,038,250 00
Western Union Life	Spokane		
Totals, ordinary		284,093	\$595,440,918 67
INDUSTRIAL.			
Germania Life	New York	3	\$500 00
Prudential	Newark	135,521	21,273,423 00
Metropolitan Life	New York	321,891	47,872,264 00
American National	Galveston	4,317	534,390 50
West Coast San Francisco Life	San Francisco	37,697	5,355,681 00
Totals, industrial		499,429	\$75,036,261 50
Grand totals		783,522	\$670,477,180 17

No. 2.

California for the Year Ending December 31, 1916—California Business.

Policies issued during the year 1916		Policies terminated during the year 1916		Policies in force at the end of the year 1916		Total premiums received	Total losses and claims paid
Number	Amount	Number	Amount	Number	Amount		
1,711	\$4,925,935 11	1,282	\$2,732,263 95	8,807	\$20,972,656 88	\$489,345 87	\$230,565 73
98	259,973 00	62	169,310 00	198	504,797 00	14,865 79	-----
127	312,110 00	11	21,100 00	136	318,010 00	10,237 86	-----
172	360,208 00	83	131,286 00	336	551,462 00	21,070 94	1,750 00
1,951	5,034,000 00	408	1,130,331 00	4,604	11,890,339 00	351,033 38	79,143 00
17	33,000 00	35	76,500 00	104	198,750 00	5,222 35	1,500 00
2,341	6,630,446 00	1,400	3,765,586 00	5,355	15,246,416 00	518,760 43	89,594 00
110	162,133 14	38	72,444 00	175	340,730 14	13,978 22	-----
169	507,668 00	143	502,833 00	1,142	2,863,782 00	83,390 87	6,407 00
14	47,280 00	8	36,802 00	60	152,878 00	13,284 33	-----
398	1,023,622 00	452	1,043,006 00	4,025	8,373,997 00	238,895 71	181,666 00
288	493,627 00	161	356,082 00	679	1,376,286 00	51,661 28	10,000 00
5,054	10,074,299 00	2,430	5,376,894 00	22,293	56,819,598 00	2,303,284 76	1,096,091 34
265	710,433 00	192	643,680 00	2,235	5,421,929 00	184,754 40	57,252 13
205	523,740 00	165	440,398 00	2,613	6,034,018 00	202,571 08	97,141 24
970	2,117,491 00	747	2,254,726 00	1,802	4,217,786 00	148,865 94	34,513 53
204	468,440 18	153	335,175 18	2,073	4,558,793 00	173,048 89	61,687 18
107	420,829 00	92	359,302 00	405	974,151 00	31,714 56	1,000 00
64	131,939 00	120	250,906 00	1,032	1,962,797 00	62,208 04	28,727 00
526	1,176,696 00	384	951,466 00	3,727	8,120,006 00	259,830 89	91,947 00
9,704	10,488,170 00	4,690	4,197,154 00	44,840	43,219,146 00	1,500,481 33	279,255 41
433	1,184,347 73	146	337,817 73	983	2,494,392 89	93,315 30	9,700 00
1,951	5,583,635 97	1,578	4,754,231 57	23,677	58,296,894 00	1,916,925 52	1,178,152 65
931	2,402,337 00	409	1,083,678 00	8,123	23,067,164 00	789,998 41	260,995 00
373	872,776 84	161	437,858 64	1,503	3,436,720 66	111,174 44	34,584 24
269	775,721 38	144	372,630 99	2,636	6,587,008 04	207,418 49	132,936 13
522	1,293,982 00	401	1,091,221 00	6,008	12,731,117 00	398,957 88	247,558 00
180	362,720 00	88	214,000 00	319	659,220 00	23,666 96	3,000 00
7,503	14,478,035 00	2,725	5,607,665 00	38,869	78,498,448 00	3,438,603 21	1,527,164 06
1,731	5,343,100 00	938	2,953,534 00	19,574	52,670,262 00	1,174,414 43	957,501 96
30	50,724 00	51	110,456 00	378	545,480 00	24,924 06	13,151 76
1,681	3,824,637 00	926	2,219,107 00	5,416	11,677,804 00	363,069 54	45,018 15
2,580	6,683,221 00	1,943	4,527,338 00	22,738	50,842,763 00	1,825,576 23	458,392 13
970	3,379,594 00	612	2,335,830 00	9,600	26,829,998 00	848,100 25	317,689 36
53	78,713 00	145	558,646 00	229	514,448 00	17,425 06	2,000 00
147	531,692 00	148	466,236 00	818	2,366,898 00	71,780 94	49,290 91
667	1,514,302 00	292	706,822 00	3,716	7,520,235 00	274,084 03	51,237 21
1,288	3,015,034 00	672	1,875,789 00	5,779	13,171,574 00	397,893 51	90,446 00
4,383	5,970,479 00	1,840	2,585,584 00	20,260	27,304,610 00	841,594 23	246,018 76
527	933,397 00	243	440,853 00	1,869	3,158,888 00	99,282 67	12,507 24
113	177,433 00	97	174,761 00	398	714,119 00	20,826 18	2,500 00
472	1,583,464 00	108	397,510 00	1,202	4,708,899 00	165,587 52	28,500 00
1,494	4,409,250 00	591	1,619,185 00	7,753	19,307,209 00	579,819 56	151,060 24
948	3,002,834 00	561	1,517,440 00	5,199	13,272,601 00	427,534 80	306,910 09
310	682,818 69	417	605,435 29	3,063	4,940,753 75	172,282 39	88,089 47
1,548	2,451,630 00	1,203	2,068,999 00	7,700	16,551,449 00	565,901 70	112,843 39
2,008	3,872,958 00	1,012	2,188,808 00	6,642	13,722,405 00	505,872 44	46,306 00
208	572,315 36	8	27,500 00	200	544,815 36	13,500 18	-----
57,815	\$120,939,191 40	30,515	\$66,125,406 35	311,393	\$650,254,703 72	\$22,068,036 85	\$8,721,793 31
60,542	\$9,995,500 00	36,569	\$5,831,150 00	3	\$500 00	\$10 12	-----
69,342	10,233,560 00	33,702	5,735,514 00	159,494	25,437,776 00	804,830 94	\$160,782 70
3,466	776,687 50	3,855	781,818 00	357,531	52,370,310 00	1,811,214 91	515,106 30
18,019	2,883,730 00	13,116	2,180,294 00	3,928	529,260 00	20,181 68	4,445 80
151,369	\$23,889,477 50	87,242	\$14,528,776 00	42,600	6,059,117 00	255,767 10	69,260 78
209,184	\$144,828,668 90	117,757	\$80,654,182 35	563,556	\$84,306,963 00	\$2,892,004 75	\$749,595 58
				874,949	\$734,651,066 72	\$24,960,041 60	\$9,471,388 89

TABLE

Showing the Business of Assessment Life and

Name	Location	Certificates in force December 31, 1915	
		Number	Amount
Bankers Life	Des Moines	5,766	\$11,532,000 00
Business Men's Accident Association of America.....	Kansas City	115	235,250 00
Guarantee Fund Life Association.....	Omaha	1,835	3,670,000 00
National Life Association.....	Des Moines	315	861,000 00
United Sick and Health.....	San Francisco	1,081	1,190 50
Totals		9,112	\$16,299,440 50
Inter-State Business Men's Accident.....	Des Moines	3,198	-----
Masonic Mutual Accident.....	Springfield	293	-----
Totals		12,603	-----

No. 3.

Accident Insurance for the Year 1916—California Business.

Certificates issued, restored or increased during the year 1916		Certificates decreased or terminated during the year 1916		Certificates in force December 31, 1916		Net premiums or assess- ments received	Losses paid
Number	Amount	Number	Amount	Number	Amount		
9	\$18,000 00	389	\$778,000 00	5,386	\$10,772,000 00	\$212,051 45	\$302,000 00
1,363	3,349,000 00	656	1,273,250 00	822	2,311,000 00	9,339 00	1,640 94
896	1,792,000 00	393	786,000 00	2,338	4,676,000 00	70,554 79	14,031 24
290	644,500 00	188	476,000 00	417	1,029,500 00	12,859 93	10,000 00
921	1,041 15	857	958 90	1,145	1,272 75	15,955 30	5,502 05
3,479	\$5,804,541 15	2,483	\$3,314,208 90	10,108	\$18,789,772 75	\$320,760 47	\$333,174 23
1,686				3,107		24,142 43	12,989 60
200				390		3,414 50	1,343 53
5,365				13,605		\$348,317 40	\$347,507 36

TABLE No. 4.

Fraternal Societies Operating in California.

The following is a complete list of licensed fraternal societies transacting business in the State of California:

Name	Location	Commenced business--	Admitted to California
Ben Hur (Supreme Tribe)-----	Crawfordsville, Ind.-----	1894	1911
Brotherhood of American Yeomen-----	Des Moines, Ia.-----	1897	1911
Catholic Order of Foresters-----	Chicago, Ill. -----	1883	1910
Catholic Knights of America-----	St. Louis, Mo.-----	1887	1911
Court of Honor-----	Springfield, Ill. -----	1895	1911
Degree of Honor -----	Sioux City, Ia.-----	1896	1911
Equitable Fraternal Union-----	Neenah, Wis. -----	1897	1911
Fraternal Aid Union-----	Lawrence, Kan. -----	1890	1911
Fraternal Brotherhood -----	Los Angeles, Cal.-----	1896	1911
Fraternal Mystic Circle-----	Philadelphia, Pa. -----	1885	1911
Grand Fraternity -----	Philadelphia, Pa. -----	1886	1911
Heralds of Liberty-----	Philadelphia, Pa. -----	1901	1911
Homesteaders -----	Des Moines, Ia.-----	1906	1911
Independent Order of Foresters-----	Toronto, Can. -----	1881	1911
Knights of Columbus-----	New Haven, Conn.-----	1882	1911
Knights of Pythias (Insurance Department)-----	Indianapolis, Ind. -----	1877	1911
Knights and Ladies of Security-----	Topeka, Kan. -----	1892	1911
Ladies Catholic Benevolent Association-----	Erie, Pa. -----	1913	1914
Ladies of the Modern Maccabees-----	Port Huron, Mich.-----	1890	1911
Loyal American Life Association-----	Chicago, Ill. -----	1896	1898
Loyal Mystic Legion of America-----	Hastings, Neb. -----	1892	1911
Maccabees, The -----	Detroit, Mich. -----	1883	1915
Modern Brotherhood of America-----	Mason City, Ia.-----	1897	1911
Modern Order of Prætorians-----	Dallas, Tex. -----	1899	1911
Modern Woodmen of America-----	Rock Island, Ill.-----	1883	1911
Mystic Toilers -----	Des Moines, Ia.-----	1899	1911
National Fraternal Society of the Deaf-----	Chicago, Ill. -----	1907	1911
National Protective Legion-----	Waverly, N. Y.-----	1890	1911
National Slovak Society-----	Pittsburg, Pa. -----	1890	1912
National Union -----	Toledo, Ohio -----	1881	1911
National Americans -----	Kansas City, Mo.-----	1902	1911
Order of the Golden Seal-----	Roxbury, N. Y.-----	1902	1911
Order of the Iroquois-----	Buffalo, N. Y.-----	1898	1911
Order of Railway Employees-----	San Francisco, Cal.-----	1906	1911
Polish National Alliance-----	Chicago, Ill. -----	1880	1911
Royal Arcanum -----	Boston, Mass. -----	1887	1911
Royal Highlanders -----	Aurora, Neb. -----	1896	1911
Royal Neighbors of America-----	Rock Island, Ill.-----	1895	1911

TABLE No. 4—CONTINUED.

Fraternal Societies Operating in California.

The following is a complete list of licensed fraternal societies transacting business in the State of California:

Name	Location	Commenced business--	Admitted to California
Travelers' Protective Association.....	St. Louis, Mo.....	1890	1912
United Artisans	Portland, Ore.	1894	1912
United Commercial Travelers.....	Columbus, Ohio	1888	1911
United American Mechanics (Junior Order).....	Pittsburg, Pa.	1899	1912
United Order of Foresters.....	Milwaukee, Wis.	1893	1913
Women of Woodcraft.....	Portland, Ore.	1897	1911
Woodmen of the World.....	Denver, Colo.	1890	1911
Workmen's Sick and Death Benefit Fund of U. S. A..	New York, N. Y.....	1899	1911
Women's Catholic Order of Foresters.....	Chicago, Ill.	1891	1912
Women's Benefit Association of the Maccabees.....	Port Huron, Mich.....	1892	1911
Western Mutual Life Association.....	Los Angeles, Cal.....	1886	1916

TABLE No. 5.

Showing the Total Income, Disbursements, Assets, Liabilities, Membership and Amount of Insurance of Fraternal Benefit Societies Transacting Business in the State of California for the Year Ending December 31, 1916.

Name	Location	Total Income	Total disbursements	Total admitted assets	Total liabilities	Total membership in December 31, 1916	Member-ship in California December 31, 1916	Total amount of insurance
Ben Hur (Supreme Tribe).....	Crawfordsville	\$1,717,763 55	\$1,694,523 79	\$1,624,173 00	\$186,831 05	86,349	673	\$85,251,745 00
Brotherhood of American Yeomen.....	Des Moines	2,889,167 70	2,506,950 69	4,123,625 97	686,317 48	229,602	7,908	302,900,000 00
Catholic Order of Foresters.....	Chicago	2,631,409 83	1,866,918 29	6,359,738 93	235,850 68	148,969	370	149,584,000 00
Catholic Knights of America.....	St. Louis	575,711 06	575,528 50	1,216,307 17	45,969 29	18,562	244	20,301,821 08
Court of Honor.....	Springfield	1,348,815 87	1,307,419 55	2,467,984 07	103,441 16	74,810	1,072	87,885,500 00
Degree of Honor.....	Sioux City	363,638 42	223,104 93	1,070,818 88	12,559 29	23,401	428	20,017,666 00
Equitable Fraternal Union.....	Neenah	572,133 78	411,504 06	2,952,631 37	17,200 00	23,611	925	37,091,920 04
Fraternal Aid Union.....	Lawrence	2,953,942 95	1,713,219 88	2,404,425 60	485,217 06	118,017	5,255	135,314,997 70
Fraternal Brotherhood.....	Los Angeles	725,746 81	506,264 90	1,539,051 00	194,117 74	26,156	17,640	27,594,291 00
Fraternal Mystic Circle.....	Philadelphia	471,395 05	489,620 25	568,510 58	410,870 26	17,590	33	14,560,195 00
Grand Fraternity.....	Philadelphia	265,091 98	229,957 84	678,782 13	141,228 56	11,864	245	10,856,273 00
Heralds of Liberty.....	Philadelphia	386,292 16	383,573 41	141,534 68	37,000 00	24,462	435	17,043,200 00
Homesteaders.....	Des Moines	435,155 65	383,187 30	425,904 03	61,347 83	26,741	380	37,132,000 00
Independent Order of Foresters.....	Toronto	2,954,339 88	4,863,436 62	44,224,639 82	186,103	186,103	13,356	182,012,224 00
Knights of Columbus.....	New Haven	1,918,046 70	1,283,906 62	7,101,543 82	132,133 33	117,968	1,990	124,941,334 33
Knights of Pythias (Insurance Department).....	Indianapolis	2,737,555 53	1,981,697 46	8,911,465 46	47,557,116 50	70,349	2,230	94,065,497 00
Ladies of Liberty.....	Topeka	2,581,011 86	2,494,430 50	3,123,833 88	223,720 31	177,572	6,275	213,440,000 00
Ladies Catholic Benevolent Association.....	Erie	1,706,962 24	1,507,116 78	3,664,682 74	124,978 65	154,675	330	188,327,500 00
Ladies of the Maccabees.....	Port Huron	630,325 14	516,331 67	1,550,940 75	90,737 27	43,110	223	31,728,250 00
Loyal American Life Association.....	Chicago	399,357 08	349,620 61	446,511 38	73,238 46	17,686	82	19,347,689 50
Loyal Mystic Legion of America.....	Hastings	83,748 21	100,137 70	112,538 65	20,969 59	4,175	133	5,160,000 00
Maccabees.....	Detroit	6,833,823 89	6,409,680 26	22,443,680 13	1,687,584 16	302,531	7,753	364,332,477 49
Modern Brotherhood of America.....	Mason City	1,355,968 79	1,049,664 21	3,174,243 32	219,077 69	65,360	616	78,130,000 00
Modern Order of Pretorians.....	Dallas	656,202 92	405,147 36	1,663,891 27	90,839 63	23,916	333	28,974,415 00
Modern Woodmen of America.....	Rock Island	15,075,529 39	15,831,097 83	15,742,068 42	2,027,068 70	1,022,844	18,542	1,621,220,000 00
Mystic Tailors.....	Des Moines	59,929 87	60,391 18	205,068 08	870 85	2,190	-----	2,913,100 00
National Americans.....	Kansas City	94,847 30	104,610 91	75,063 05	54,373 16	8,017	24	8,433,750 00
National Fraternal Society of the Deaf.....	Chicago	42,715 13	14,802 70	116,138 07	-----	2,520	108	1,779,750 00
National Slovak Society.....	Pittsburg	559,234 28	422,572 82	1,273,120 13	163,232 64	41,588	124	30,548,250 00
National Protective Legion.....	Toledo	2,627,702 51	2,865,483 73	2,476,209 95	407,083 03	56,348	4,401	102,620,500 00
National Protective Legion.....	Waverly	300,691 02	318,921 84	188,300 91	38,632 78	183,390	116	11,410,687 50
Order of the Golden Seal.....	Roxbury	389,555 87	367,320 60	642,431 83	449,626 69	9,502	435	12,530,658 45

Order of the Iroquois.....		44,783 86	45,344 92	70,209 78	4,828 17	1,352	8
Order of Railway Employees.....	San Francisco	197,097 20	199,719 69	64,143 54	19,260 00	10,706	6,780
Polish National Alliance.....	Chicago	1,375,701 10	913,800 33	3,137,923 04	317,882 46	117,189	188
Royal Arcanum.....	Boston	8,617,828 42	12,919,609 07	4,447,737 06	900,056 03	177,235	1,921
Royal Highlanders.....	Aurora	500,532 72	412,450 12	1,969,634 89	23,700 00	23,897	261
Royal Neighbors of America.....	Rock Island	2,591,091 70	2,277,931 56	3,152,837 86	297,142 37	313,772	4,970
Travelers' Protective Association.....	St. Louis	671,118 54	672,866 79	276,217 42	82,591 02	59,329	503
United American Mechanics, Junior Order, Beneficiary Degree.....	Pittsburg	159,070 42	92,173 51	373,127 18	9,242 59	9,327	66
United Artisans.....	Portland	343,383 16	232,976 43	1,163,472 81	10,418 81	17,665	1,230
United Commercial Travelers.....	Columbus	991,838 02	896,435 50	732,694 62	219,989 02	75,051	1,812
United Order of Foresters.....	Milwaukee	190,286 47	185,395 83	342,565 60	36,023 28	13,294	31
Western Mutual Life Association.....	Los Angeles	329,793 24	288,869 36	629,319 47	41,000 00	10,869	2,392
Women's Benefit Association of the Maccabees.....	Port Huron	2,709,651 22	1,703,501 44	10,443,706 36	195,311 83	175,252	5,271
Women's Catholic Order of Foresters.....	Chicago	1,514,187 52	1,111,948 88	2,391,071 82	136,045 84	70,285	511
Women of Woodcraft.....	Portland	813,691 20	586,458 85	2,550,118 20	66,080 85	45,278	10,616
Woodmen of the World, Pacific Jurisdiction, Head Camp.....	Denver	2,724,400 40	2,165,640 64	8,167,965 66	340,526 77	111,705	36,332
Workmen's Sick and Death Benefit Fund of U. S. A.....	New York	636,775 17	543,115 52	976,451 71	42,690 27	53,567	834
Totals.....		\$103,042,529 43	\$78,245,703 79	\$183,556,442 92	\$62,126,938 73	4,459,634	165,135
Including reserve on certificates.							\$5,938,091,189 27

TABLE

Showing the California Business Transacted by Fraternal Benefit Societies Trans

Name	Location	Certificates in force December 31, 1915		Certificates issued, transferred or increased	
		Number	Amount	Number	Amount
Ben Hur (Supreme Tribe).....	Crawfordsville	798	\$945,175 00	320	\$380,850 00
Brotherhood of American Yeo- men	Des Moines	6,635	8,945,500 00	2,031	2,479,000 00
Catholic Order of Foresters.....	Chicago	359	344,500 00	48	48,500 00
Catholic Knights of America.....	St. Louis	261	366,480 48	3	3,500 00
Court of Honor	Springfield	1,028	1,189,000 00	398	389,000 00
Degree of Honor	Sioux City	418	395,750 00	28	27,000 00
Equitable Fraternal Union	Neenah	218	316,000 00	36	43,500 00
Fraternal Aid Union	Lawrence	5,174	6,591,850 00	779	818,064 00
Fraternal Brotherhood	Los Angeles	16,735	16,567,650 00	2,855	2,044,100 00
Fraternal Mystic Circle	Philadelphia	40	46,500 00	1	1,000 00
Grand Fraternity	Philadelphia	257	294,750 00	1	1,000 00
Heralds of Liberty	Philadelphia	497	423,000 00	38	21,000 00
Homesteaders	Des Moines	413	649,500 00	38	54,000 00
Independent Order of Foresters	Toronto	12,785	15,134,349 00	2,406	2,417,500 00
Knights of Columbus	New Haven	1,850	2,053,900 00	256	303,000 00
Knights of Pythias (Ins. Dept.)	Indianapolis	1,871	2,778,864 00	659	865,560 00
Knights and Ladies of Security	Topeka	5,920	6,948,000 00	1,712	1,907,000 00
Ladies Catholic Benevolent Society	Erie	285	215,500 00	59	59,000 00
Ladies of the Maccabees.....	Port Huron	198	136,750 00	112	54,750 00
Loyal American Life Associa- tion	Chicago	40	38,158 00	11	11,000 00
Loyal Mystic Legion of America	Hastings	139	200,500 00		
Maccabees	Detroit	7,818	10,940,000 00	558	542,000 00
Modern Brotherhood of Amer- ica	Mason City	670	801,000 00	12	19,000 00
Modern Order of Prætorians.....	Dallas	437	472,145 00	392	335,710 00
Modern Woodmen of America.....	Rock Island	17,371	30,303,000 00	2,871	4,109,000 00
National Fraternal Society of the Deaf	Chicago	64	50,100 00	48	29,900 00
National Protective Legion.....	Waverly	74	47,837 50	64	28,950 00
National Slovak Society	Pittsburg	126	95,350 00	3	1,750 00
National Union	Toledo	4,563	8,717,000 00	343	512,000 00
National Americans	Kansas City	47	63,750 00	15	17,000 00
Order of the Golden Seal	Roxbury	42	51,000 00		
Order of the Iroquois	Buffalo	9	11,309 00		
Order of Railway Employees.....	San Francisco	7,083	3,592,460 00	2,009	913,000 00
Polish National Alliance	Chicago	201	120,400 00	27	16,000 00
Royal Arcanum	Boston	2,485	4,927,000 00	163	513,611 00
Royal Highlanders	Aurora	246	320,000 00	37	42,000 00
Royal Neighbors of America.....	Rock Island	4,462	4,799,500 00	914	976,750 00
Travelers' Protective Associa- tion	St. Louis	504	2,520,000 00	39	195,000 00
United Artisans	Portland	1,312	1,455,000 00	33	22,250 00
United Commercial Travelers.....	Columbus	1,788	8,940,000 00	210	1,050,000 00
United American Mechanics, Junior Order, Beneficiary De- gree	Pittsburg	70	100,000 00		
United Order of Foresters.....	Milwaukee	36	39,000 00	4	4,000 00
Women of Woodcraft	Portland	10,672	11,113,300 00	437	255,800 00
Woodmen of the World, Pa- cific Jurisdiction, Head Camp	Denver	36,203	57,074,600 00	3,420	4,209,300 00
Workmen's Sick and Death Benefit Fund of U. S. A.....	New York	838	209,500 00	42	10,500 00
Women's Catholic Order of Foresters	Chicago	505	437,500 00	42	29,000 00
Women's Benefit Association of the Maccabees.....	Port Huron	5,031	4,060,367 97	592	412,350 00
Western Mutual Life Associa- tion	Los Angeles	2,234	3,553,000 00	269	432,000 00
Totals		160,812	\$219,395,795 95	24,335	\$26,555,195 00

No. 6.

acting Business in the State of California for the Year Ending December 31, 1916.

Certificates terminated during 1916		Certificates in force December 31, 1916		Received from members during the year 1916	Claims incurred during 1916	Claims paid during 1916	Claims unpaid December 31, 1916
Number	Amount	Number	Amount				
445	\$587,275 00	673	\$688,750 00	\$17,529 25	\$11,025 00	\$9,900 00	-----
858	983,500 00	7,808	10,441,000 00	90,450 60	61,570 00	45,725 97	\$9,800 00
37	34,000 00	370	359,000 00	6,715 22	3,500 00	3,500 00	-----
20	28,550 00	244	341,430 48	11,576 56	28,050 00	27,483 31	-----
354	342,500 00	1,072	1,235,500 00	18,932 62	6,848 41	6,830 91	1,017 50
18	20,500 00	428	402,250 00	7,222 32	4,000 00	4,000 00	1,000 00
29	37,000 00	225	322,500 00	4,156 78	1,100 00	-----	1,100 00
698	764,550 00	5,255	6,643,364 00	123,783 03	58,915 32	66,194 17	6,660 72
1,950	1,176,340 00	17,610	17,435,410 00	368,709 45	282,858 29	279,096 77	22,260 00
8	9,002 00	33	38,498 00	1,450 60	2,000 00	2,909 56	-----
13	13,750 00	245	282,000 00	7,078 95	4,772 86	4,772 86	-----
100	78,000 00	435	366,000 00	7,129 11	3,000 00	3,000 00	-----
61	97,500 00	390	606,000 00	7,222 00	3,823 65	2,973 63	850 02
1,885	1,910,350 00	13,356	15,641,499 00	345,575 90	243,854 71	236,672 62	5,725 00
116	127,150 00	1,990	2,229,750 00	29,065 71	13,000 00	12,000 00	1,000 00
300	457,693 00	2,230	3,186,731 00	77,205 55	81,351 48	83,040 00	2,319 20
1,357	1,494,000 00	6,275	7,361,000 00	79,455 69	51,225 00	58,421 35	5,200 00
14	8,500 00	330	266,000 00	6,118 38	500 00	500 00	-----
87	46,000 00	223	145,500 00	2,841 80	1,650 00	961 14	500 00
19	15,658 00	32	33,500 00	996 78	750 00	750 00	-----
6	8,000 00	133	192,500 00	2,835 25	3,500 00	3,490 80	-----
623	1,082,000 00	7,753	10,400,000 00	171,584 38	154,841 63	140,852 62	59,229 40
66	88,000 00	616	732,000 00	14,722 67	18,850 00	18,850 00	679 64
496	411,915 00	333	395,940 00	8,708 08	1,000 00	-----	1,000 00
1,700	2,653,500 00	18,542	31,758,500 00	294,389 13	268,500 00	266,250 00	36,750 00
4	3,250 00	108	76,750 00	1,511 88	1,105 00	1,105 00	-----
22	18,512 50	116	58,275 00	1,209 42	75 50	75 50	-----
5	4,500 00	124	92,600 00	1,782 26	-----	-----	-----
505	823,000 00	4,401	8,406,000 00	168,308 22	153,750 00	162,750 00	10,000 00
36	50,750 00	26	30,000 00	563 35	-----	-----	-----
7	13,000 00	35	38,000 00	932 16	360 00	310 00	-----
1	1,650 00	8	9,659 00	265 02	1,650 00	1,650 00	-----
2,312	1,082,150 00	6,780	3,473,310 00	114,238 81	67,251 18	67,251 18	-----
40	23,800 00	188	112,600 00	1,876 73	2,700 00	2,250 00	1,910 00
727	1,988,000 00	1,921	3,452,611 00	87,699 19	75,000 00	78,864 91	5,000 00
22	36,200 00	261	325,300 00	3,333 60	200 00	200 00	-----
406	438,000 00	4,970	5,338,250 00	41,925 39	19,500 00	20,000 00	1,000 00
40	200,000 00	503	2,515,000 00	5,220 09	1,329 94	1,412 45	-----
115	89,450 00	1,230	1,887,800 00	21,102 72	17,186 75	16,326 75	1,000 00
186	930,000 00	1,812	9,060,000 00	21,218 00	16,323 00	-----	7,632 00
4	7,000 00	66	93,000 00	1,656 34	-----	-----	-----
9	7,500 00	31	35,500 00	500 17	-----	-----	-----
493	389,900 00	10,616	10,979,200 00	150,207 80	83,100 00	79,730 00	13,050 00
3,291	4,337,900 00	36,332	56,946,000 00	740,831 56	556,400 00	563,182 00	87,800 00
46	11,500 00	834	208,500 00	9,482 90	8,433 25	7,756 25	1,047 75
36	26,000 00	511	440,500 00	9,668 59	4,000 00	2,000 00	2,000 00
352	253,592 30	5,271	4,219,125 67	73,092 06	30,250 00	28,350 00	2,416 67
141	239,000 00	2,362	3,746,000 00	62,952 80	54,000 00	53,000 00	5,000 00
20,010	\$23,399,887 80	165,137	\$222,551,103 15	\$3,225,094 87	\$2,403,100 97	\$2,364,389 75	\$292,947 90

LIFE INSURANCE COMPANIES

(ORDINARY)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

LIFE INSURANCE COMPANIES.

ÆTNA LIFE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1820. Commenced business in California, 1867.)

M. G. BULKELEY, President.

C. E. GILBERT, Secretary.

E. H. L. GREGORY, Attorney, San Francisco.

CAPITAL.

Capital stock fully paid up in cash	\$5,000,000 00
Ledger assets December 31 of previous year	\$107,755,867 49

INCOME.

Premiums on original policies	\$2,390,726 75
Surrender values to pay first year's premiums	55,866 84
Dividends to purchase paid-up additions, etc.	18,950 42
Surrender values to purchase paid-up insurance, etc.	302,727 22
Original annuities involving life contingencies	360,042 63
Supplementary contracts involving life contingencies	54,500 00
Total new premiums	\$3,182,813 86
Renewal premiums	10,806,920 91
Dividends to pay renewal premiums	757,757 25
Surrender values to pay renewal premiums	6,649 29
Renewal premiums for deferred annuities	4,082 89
Premiums for total and permanent dis. ben., etc.	107,424 48
Total premium income	\$14,865,648 68
Supplementary contracts not involving life contingencies	142,612 63
Dividends left to accumulate at interest	214,083 59
Interest on mortgage loans	\$2,973,810 40
Interest on collateral loans	33,884 33
Interest on bonds and dividends on stocks	1,527,232 79
Interest on premium notes, policy loans or liens	736,152 02
Interest on deposits	95,767 48
Discount on claims paid in advance	1,611 35
Rents	75,993 74
Total interest and rents	5,444,452 11
From other sources	85,517 67
Profit on sale or maturity of ledger assets	211,115 08
Increase in book value of ledger assets	1,157,148 09
Total income	\$22,120,577 85
Total	\$129,876,445 54

DISBURSEMENTS.

Death claims and additions	\$5,701,144 83
Matured endowments and additions	2,431,104 00
Total death claims and endowments	\$8,132,248 83
Annuities involving life contingencies	66,609 10
Surrender values paid, or applied in liquidation of loans or notes	2,554,391 54
Surrender values to pay new and renewal premiums	62,516 13

Surrender values to purchase paid-up insurance and annuities.....	302,727 22
Dividends paid, or applied in liquidation of loans or notes.....	514,352 47
Dividends applied to pay renewal premiums.....	757,757 25
Dividends applied to purchase paid-up additions and annuities.....	18,950 42
Dividends left to accumulate at interest.....	214,083 59
(Total paid policyholders, \$12,623,636.55.)	
Investigation and settlement of policy claims.....	10,179 65
Supplementary contracts not involving life contingencies.....	56,939 89
Dividends with interest, held on deposit.....	124,562 48
Interest or dividends to stockholders.....	500,000 00
Commissions to agents.....	1,520,103 92
Commuted renewal commissions.....	9,584 75
Agency supervision and expenses of supervisors.....	97,680 44
Branch office expenses.....	256,266 35
Medical examiners' fees and inspection of risks.....	136,771 00
Salaries and other compensation of officers and employees.....	466,917 27
Rent.....	120,720 71
Advertising, printing, stationery, postage, etc.....	202,245 24
Legal expense.....	5,048 06
Furniture, fixtures and safes.....	35,477 41
Repairs, and expenses on real estate.....	41,381 79
Taxes on real estate.....	25,151 32
State taxes on premiums.....	171,441 12
Insurance department licenses and fees.....	11,481 12
All other licenses, fees and taxes.....	353,169 39
Investment expense.....	46,615 18
Other disbursements.....	25,125 49
Agents' balances charged off.....	8,382 53
Loss on sale or maturity of ledger assets.....	1,242 21
Decrease in book value of ledger assets.....	921,368 26
Total disbursements.....	\$17,771,492 13
Balance.....	\$112,104,953 41

LEDGER ASSETS.

Book value of real estate.....	\$1,110,410 35
Mortgage loans on real estate.....	56,008,950 63
Loans secured by collaterals.....	602,780 00
Loans on policies assigned as collateral.....	11,758,947 45
Premium notes on policies in force.....	81,978 34
Book value of bonds and stocks.....	35,389,868 76
Cash in office.....	12,918 38
Deposits in trust companies and banks not on interest.....	2,057,644 26
Deposits in trust companies and banks on interest.....	5,065,344 58
Bills receivable.....	1,035 23
Agents' balances.....	15,075 43
Total ledger assets.....	\$112,104,953 41

Non-Ledger Assets.

Interest on mortgages.....	\$1,840,924 22
Interest on bonds.....	475,720 80
Interest on collateral loans.....	12,033 21
Interest on premium notes, loans or liens.....	146,018 43
Interest on other assets.....	18,090 58
Rents.....	250 00
	2,493,037 24
Value of bonds and stocks over book value.....	2,057,896 95
Net uncollected and deferred premiums.....	1,363,464 28
Gross assets.....	\$118,019,351 88

Deduct Assets Not Admitted.

Agents' debit balances.....	\$25,538 50	
Bills receivable	1,035 23	
Premium notes, policy loans, etc.....	74 75	
Overdue and accrued interest on bonds in default.....	11,800 00	
		<u>38,448 48</u>
Admitted assets, life.....		\$117,980,903 40
Admitted assets, accident, health and liability.....		<u>13,317,721 10</u>
Total admitted assets.....		\$131,298,624 50

LIABILITIES.

Value of outstanding policies.....	\$94,668,523 00	
Same for reversionary additions.....	70,219 00	
Same for annuities and supplementary contracts.....	1,157,237 00	
Total	\$95,895,979 00	
Deduct net value of risks re-insured.....	118,368 00	
Net reserve		\$95,777,611 00
Reserve for total and permanent disability benefits.....		411,096 00
Supplementary contracts not involving life contingencies.....		653,429 00
Surrender values claimable on policies canceled.....		6,343 93
Death losses in process of adjustment.....	\$260,589 00	
Death losses for which no proofs have been received....	189,763 00	
Reserve for net death losses incurred but unreported....	121,000 00	
Matured endowments due and unpaid.....	58,323 00	
Death losses and other policy claims resisted.....	219,244 00	
Annuity claims, involving life contingencies.....	761 69	
Total policy claims.....		849,680 69
Supplementary contracts not involving life contingencies.....		75 00
Dividends left to accumulate at interest.....		1,195,731 53
Premiums paid in advance, including surrender values.....		32,896 45
Unearned interest and rent paid in advance.....		303,483 02
Commissions due agents on premium notes.....		4,200 95
Commissions to agents		29,179 99
Collection of uncollected and deferred premiums.....		30,789 26
Salaries, rents, office expenses, bills, and accounts.....		31,302 59
Medical examiners' and legal fees.....		16,598 31
Estimated amount payable for federal, state and other taxes.....		692,421 04
Dividends on other profits due policyholders.....		113,841 41
Dividends declared on or apportioned to annual dividend policies....		1,104,291 00
Dividends declared on or apportioned to deferred dividend policies....		360,293 89
Amounts set apart, apportioned, or held awaiting apportionment....		688,857 97
Reserve under renewable term and sub-standard contract.....		784,135 00
Other liabilities		<u>27,422 18</u>
Total liabilities, life.....		\$103,113,680 21
Total liabilities, accident, health and liability.....		9,199,610 99
Capital stock		5,000,000 00
Unassigned funds (surplus).....		<u>13,985,333 30</u>
Total liabilities		\$131,298,624 50

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$90,602 13	
Received on new policies.....	6,905 54	
Received on old policies.....	1,676 12	
		<u>\$99,183 79</u>
Deductions:		
Payment of losses and claims.....	\$2,571 12	
Purchase of surrendered policies.....	1,969 59	
Payment of dividends.....	1,383 97	
Redeemed by maker in cash.....	11,280 77	
		<u>17,205 45</u>
Balance note assets at end of the year.....		\$81,978 34

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.	
In force December 31, 1915-----	193,631	\$407,959,099	22
Issued, revived, and increased-----	34,656	106,922,465	78
Totals -----	228,287	\$514,881,565	00
Deduct :			
By death -----	2,460	\$5,926,174	89
By maturity -----	1,584	2,406,467	00
By expiry -----	11,240	4,095,757	00
By surrender -----	5,325	19,732,748	78
By lapse -----	4,707	14,038,302	00
By decrease -----		1,136,458	52
Totals -----	25,316	47,335,908	19
Total policies in force at end of year 1916-----	202,971	\$467,545,656	81
Re-insured -----	175	\$3,667,298	00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.	
Policies in force December 31, 1915-----	8,378	\$18,778,985	72
Policies issued during the year-----	1,711	4,925,935	11
Totals -----	10,089	\$23,704,920	83
Deduct policies ceased to be in force-----	1,282	2,732,263	95
Policies in force December 31, 1916-----	8,807	\$20,972,656	88
Losses and claims unpaid December 31, 1915-----	4	\$2,263	00
Losses and claims incurred during the year-----	128	231,536	73
Totals -----	132	\$233,799	73
Losses and claims settled during the year-----	123	230,565	73
Losses and claims unpaid December 31, 1916-----	9	\$3,234	00
Premiums received -----		\$489,345	87

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$2,394,000 37		
Insurance expenses incurred-----	3,248,061 65		
Loss from loading-----			\$854,061 28
Interest earned -----	\$5,640,341 59		
Investment expenses incurred-----	157,920 20		
Net income from investments---	\$5,482,421 39		
Interest required to maintain reserve	3,220,122 31		
Gain from interest-----		\$2,262,299 08	
Expected mortality on net risk-----	\$4,768,260 00		
Actual mortality on net risk-----	3,824,532 83		
Gain from mortality-----		943,727 17	
Expected disbursements to annuitants	\$52,291 00		
Net actual annuity claims incurred--	59,997 06		
Loss from annuities-----			7,706 06
Total gain from surrendered and lapsed policies-----	242,170 32		
Dividends paid stockholders-----			500,000 00
Decrease in surplus on dividend account-----			1,416,616 05
Increase in special funds and reserves-----			119,926 00
Net to loss account-----			8,382 53

Investment Exhibit.		
Total gains from real estate.....	2,300 69	
Total losses from real estate.....		69,806 81
Total gains from stocks and bonds.....	1,729,321 39	
Total losses from stocks and bonds.....		852,803 66
Gain from assets not admitted.....	8,890 50	
Gain, total and permanent disability benefits.....	107,890 64	
Tax on stock capital.....		248,997 80
Surplus applied to maintain reserve.....		512,677 00
Total gains and losses in surplus.....	\$5,296,599 79	\$4,590,977 19
Surplus December 31, 1915.....	\$11,661,600 59	
Surplus December 31, 1916.....	12,367,223 19	
Increase in surplus.....		705,622 60
Totals	\$5,296,599 79	\$5,296,599 79

AMERICAN NATIONAL INSURANCE COMPANY.

Galveston, Texas.

Year ending December 31, 1916.

(Incorporated 1905.)

W. L. MOODY, JR., President.

W. J. SHAW, Secretary.

E. A. REES, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$3,358,202 24

INCOME.

Premiums on original policies.....	\$351,070 61	
Surrender values to pay first year's premiums.....	1,929 90	
Dividends to purchase paid-up additions, etc.....	6,153 64	
Surrender values to purchase paid-up insurance, etc.....	3,931 33	
Total new premiums.....	\$363,085 48	
Renewal premiums	487,490 88	
Coupons to pay renewal premiums.....	1,463 50	
Surrender values to pay renewal premiums.....	2,000 73	
Industrial premiums	1,365,113 69	
Premiums for total and permanent dis. ben., etc.....	22,790 00	
Total premium income.....		\$2,241,944 28
Supplementary contracts not involving life contingencies.....		740 00
Coupons left to accumulate at interest.....		5,561 46
Interest on mortgage loans.....	\$113,870 34	
Interest on bonds and dividends on stocks.....	15,640 25	
Interest on premium notes, policy loans or liens.....	29,669 38	
Interest on deposits.....	10 68	
Rents	63,814 34	
Total interest and rents.....		223,004 99
From other sources.....		963 32
Agents' balances previously charged off.....		231 08
Profit on sale or maturity of ledger assets.....		22,606 89
From accident statement.....		365,076 16
Total income		\$2,860,128 18
Total		\$6,218,330 42

DISBURSEMENTS.

Death claims and additions.....	\$500,188 18
Industrial health and accident claims.....	47,357 04
Total and permanent disability claims.....	5,388 72

Total death claims and endowments.....	\$552,933 94
Annuities involving life contingencies.....	3,900 00
Surrender values paid or applied in liquidation of loans or notes.....	62,564 68
Surrender values to pay new and renewal premiums.....	3,930 63
Surrender values to purchase paid-up insurance and annuities.....	3,931 33
Dividends paid or applied in liquidation of loans or notes.....	694 85
Coupons to pay renewal premiums.....	1,463 50
Special compensation.....	13,864 29
Dividends to purchase paid-up additions and annuities.....	6,153 64
Coupons left to accumulate at interest.....	5,561 46

(Total paid policyholders, \$654,998.32.)

Investigation and settlement of policy claims.....	6,160 22
Supplementary contracts not involving life contingencies.....	740 00
Coupons with interest, held on deposit.....	1,055 84
Interest or dividends to stockholders.....	25,000 00
Commissions to agents.....	532,660 21
Compensation of managers and agents.....	2,534 00
Agency supervision and expenses of supervisors.....	17,726 41
Branch office expenses.....	184,360 53
Medical examiners' fees and inspection of risks.....	64,631 66
Salaries and other compensation of officers and employees.....	88,415 73
Rent.....	41,939 69
Advertising, printing, stationery, postage, etc.....	38,072 19
Legal expense.....	15,704 63
Furniture, fixtures and safes.....	2,301 25
Repairs, and expenses on real estate.....	28,254 82
Taxes on real estate.....	7,054 32
State taxes on premiums.....	18,142 04
Insurance department licenses and fees.....	4,991 30
All other licenses, fees and taxes.....	14,080 26
Investment expense.....	4,892 70
Other disbursements.....	4,936 33
Agents' balances charged off.....	6,519 44
From accident statement.....	357,248 54
Loss on sale or maturity of ledger assets.....	3,694 14
Decrease in book value of ledger assets.....	7,275 02

Total disbursements.....	\$2,133,389 59
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Balance.....	\$4,084,940 83
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LEDGER ASSETS.

Book value of real estate.....	\$851,530 00
Mortgage loans on real estate.....	1,856,441 15
Loans on policies assigned as collateral.....	461,865 73
Book value of bonds and stocks.....	235,531 00
Cash in office.....	25 00
Deposits in trust companies and banks not on interest.....	627,226 94
Suspense.....	10,971 74
Agents' balances.....	41,349 27

Total ledger assets.....	\$4,084,940 83
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Non-Ledger Assets.

Interest on mortgages.....	\$149,078 37
Interest on bonds.....	3,730 95
Interest on premium notes, loans or liens.....	2,659 52
Rents on company's property.....	460 00
	155,928 84

Market value of bonds and stocks over book value.....	1,750 00
Net uncollected and deferred premiums.....	105,970 21
All other assets.....	49,939 21
Gross assets	<u>\$4,398,529 09</u>

Deduct Assets Not Admitted.

Agents' debit balances.....	\$41,349 27
Suspense	10,971 74
Premium notes, policy loans, etc.....	10,153 22
	<u>62,474 23</u>
Admitted assets	<u>\$4,336,054 86</u>

LIABILITIES.

Value of outstanding policies.....	\$3,097,656 28
Same for annuities.....	24,524 00
Total	<u>\$3,122,180 28</u>
Deduct net value of risks re-insured.....	18,594 93
Net reserve	<u>\$3,103,585 35</u>
Reserve for total and permanent disability benefits.....	11,395 00
Supplementary contracts not involving life contingencies.....	16,345 00
Incurred but not due for total and permanent disability benefits.....	3,263 89
Death losses in process of adjustment.....	\$23,206 00
Death losses for which no proofs have been received.....	11,560 00
Matured endowments due and unpaid.....	300 00
Death losses and other policy claims resisted.....	<u>10,000 00</u>
Total policy claims.....	45,066 00
Premiums paid in advance, including surrender values.....	3,029 91
Unearned interest and rent paid in advance.....	9,334 94
Salaries, rents, office expenses, bills, and accounts.....	4,993 95
Medical examiners' and legal fees.....	4,513 10
Estimated amount payable for federal, state and other taxes.....	45,000 00
Special compensation	9,577 12
Amounts set apart, apportioned, or held awaiting apportionment.....	87,592 21
Other liabilities	<u>53,660 09</u>
Total	<u>\$3,397,356 56</u>
Capital stock fully paid up.....	250,000 00
Unassigned funds (surplus).....	<u>688,698 30</u>
Total	<u>\$4,336,054 86</u>

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	15,490	\$24,366,471 00
Policies issued, revived, and increased during the year.....	6,418	11,391,831 00
Totals	<u>21,908</u>	<u>\$35,758,302 00</u>
Deduct:	Number.	Amount.
By death	116	\$120,112 00
By maturity	1	300 00
By expiry	21	10,350 00
By surrender	343	593,649 00
By lapse	4,206	9,387,631 00
By decrease		<u>2,023 00</u>
Totals	<u>4,687</u>	<u>10,114,065 00</u>
Total policies in force at end of year 1916.....	<u>17,221</u>	<u>\$25,644,237 00</u>
Re-insured	313	<u>\$1,297,415 00</u>

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
In force December 31, 1915.....	299,791	\$37,114,022 00
Issued, revived, and increased during the year.....	79,118	22,615,596 00
Totals	378,909	\$59,729,618 00
Deduct:	Number.	Amount.
By death	3,091	\$391,245 00
By maturity	2	182 00
By surrender	740	123,046 00
By lapse	99,895	20,640,685 00
Totals	103,728	21,155,158 00
Total policies in force at end of year 1916.....	275,181	\$38,574,460 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	247	\$322,540 00
Policies issued during the year.....	172	360,208 00
Totals	419	\$682,748 00
Deduct policies ceased to be in force.....	83	131,286 00
Policies in force December 31, 1916.....	336	\$551,462 00
Losses and claims incurred during the year.....	3	\$1,750 00
Losses and claims settled during the year.....	3	1,750 00
Premiums received		\$21,070 94

BUSINESS IN CALIFORNIA (Industrial).

	Number.	Amount.
Policies in force December 31, 1915.....	4,317	\$534,390 50
Policies issued during the year.....	3,466	776,687 50
Totals	7,783	\$1,311,078 00
Deduct policies ceased to be in force.....	3,855	781,818 00
Policies in force December 31, 1916.....	3,928	\$529,260 00
Losses and claims incurred during the year.....	48	\$4,445 80
Losses and claims settled during the year.....	48	4,445 80
Premiums received		\$20,181 68

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$996,764 19	
Insurance expenses incurred.....	1,089,671 81	
Loss from loading.....		\$92,907 62
Interest earned	\$274,106 74	
Investment expenses incurred.....	43,373 19	
Net income from investments.....	\$230,733 55	
Interest required to maintain reserve.....	96,266 20	
Gain from interest.....	\$134,467 35	
Expected mortality on net risk.....	\$612,826 00	
Actual mortality on net risk.....	497,934 81	
Gain from mortality.....	114,891 19	
Expected disbursements to annuitants.....	\$3,900 00	
Net actual annuity claims incurred.....	3,900 00	
Total gain from surrendered and lapsed policies.....	10,552 86	
Dividends paid stockholders.....		25,000 00
Decrease in surplus on dividend account.....		62,588 09

Investment Exhibit.

Total gains from real estate-----	1,820 47	
Total losses from real estate-----		140 00
Total gains from stocks and bonds-----	20,786 42	
Total losses from stocks and bonds-----		3,554 14
Accident statement -----		4,028 12
Balance unaccounted for-----	6,319 68	
Total gains and losses in surplus-----	\$288,837 97	\$188,217 97
Surplus December 31, 1915-----	\$588,078 30	
Surplus December 31, 1916-----	688,698 30	
Increase in surplus-----		100,620 00
Totals -----	\$288,837 97	\$288,837 97

AMERICAN NATIONAL ASSURANCE COMPANY.

St. Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1912. Commenced business in California, 1914.)

H. M. STILL, President.

PEYTON C. JONES, Secretary.

FRED G. WHIPPLE, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$413,560 00

INCOME.

Premiums on original policies-----	\$71,869 06	
Surrender values to purchase paid-up insurance, etc.--	861 00	
Total new premiums-----	\$72,730 06	
Renewal premiums -----	78,253 54	
Premiums for total and permanent dis. ben., etc.-----	425 22	
Total premium income-----		\$151,408 82
Interest on mortgage loans-----	\$15,867 91	
Interest on bonds-----	2,490 00	
Interest on premium notes, policy loans or liens-----	373 28	
Interest on deposits-----	643 07	
Interest on other debts due the company-----	2,687 49	
		22,061 75
Total income -----		\$173,470 57
Total -----		\$587,030 57

DISBURSEMENTS.

Death claims and additions-----	\$8,250 00	
Premium notes and liens voided by lapse-----	119 68	
Surrender values paid, or applied in liquidation of loans or notes----	1,315 00	
Surrender values to purchase paid-up insurance and annuities-----	861 00	
(Total paid policyholders, \$10,545.68.)		
Investigation and settlement of policy claims-----	398 66	
Commissions to agents-----	69,674 79	
Compensation of managers and agents-----	150 00	
Medical examiners' fees and inspection of risks-----	6,688 00	
Salaries and other compensation of officers and employees-----	13,657 65	
Rent -----	1,800 00	
Advertising, printing, stationery, postage, etc.-----	5,206 71	
Furniture, fixtures and safes-----	792 29	

State taxes on premiums.....	882 88
Insurance department licenses and fees.....	1,584 00
All other licenses, fees and taxes.....	2,408 21
Other disbursements	3,416 91
Loss on sale or maturity of ledger assets.....	224 14
Total disbursements	\$117,429 92
Balance	\$469,600 65

LEDGER ASSETS.

Mortgage loans on real estate.....	\$333,165 00
Loans on company's policies assigned as collateral.....	1,440 00
Premium notes on policies in force.....	1,553 84
Book value of bonds and stocks.....	38,288 11
Cash in office.....	832 83
Deposits in trust companies and banks on interest.....	32,645 87
Bills receivable	54,075 00
Agents' balances	100 00
Certificates of deposit.....	7,500 00
Total ledger assets.....	\$469,600 65

Non-Ledger Assets.

Interest on mortgages.....	\$9,673 75
Interest on bonds.....	560 00
Interest on certificates of deposit.....	197 97
	10,431 72
Market value of bonds and stocks over book value.....	693 71
Net uncollected and deferred premiums.....	13,538 61
Gross assets	\$494,264 69

Deduct Assets Not Admitted.

Agents' debit balances.....	\$150 00
Bills receivable	54,075 00
Premium notes, policy loans, etc.....	863 87
Book value of ledger assets over market value.....	76 40
	55,165 27
Admitted assets	\$439,099 42

LIABILITIES.

Value of outstanding policies.....	\$147,250 00
Deduct net value of risks re-insured.....	2,676 00
Net reserve	\$144,574 00
Reserve for total and permanent disability benefits.....	851 81
Death losses for which no proofs have been received.....	\$2,000 00
Death losses and other policy claims resisted.....	5,000 00
Total policy claims.....	7,000 00
Premiums paid in advance, including surrender values.....	441 31
Unearned interest and rent paid in advance.....	102 93
Collection of uncollected and deferred premiums.....	300 00
Salaries, rents, office expenses, bills, and accounts.....	161 85
Medical examiners' and legal fees.....	602 00
Estimated amount payable for federal, state and other taxes.....	1,767 49
Re-insurance premiums due other companies.....	776 99
Total	\$156,578 38
Capital stock fully paid up.....	200,000 00
Unassigned funds (surplus).....	82,521 04
Total	\$439,099 42

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$1,252 61	
Received on old policies-----	967 19	
		\$2,219 80
Deductions:		
Purchase of surrendered policies-----	\$168 20	
Voided by lapse-----	119 68	
Redeemed by maker in cash-----	378 08	
		665 96
Balance note assets at end of the year-----		\$1,553 84

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	1,645	\$3,423,510 00
Issued previous year, paid for this year-----	269	606,643 00
Policies issued, revived, and increased during the year-----	1,442	2,276,441 00
Totals -----	3,156	\$6,306,594 00
Deduct:	Number.	Amount.
By death -----	9	\$21,000 00
By surrender -----	9	15,500 00
By lapse -----	616	1,378,828 00
By decrease -----		24,500 00
Totals -----	634	1,439,828 00
Total policies in force at end of year 1916-----	2,522	\$4,866,766 00
Re-insured -----	80	\$449,382 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	162	\$414,334 00
Policies issued during the year-----	98	259,973 00
Totals -----	260	\$674,307 00
Deduct policies ceased to be in force-----	62	169,310 00
Policies in force December 31, 1916-----	198	\$504,797 00
Losses and claims unpaid December 31, 1915-----	1	\$5,000 00
Losses and claims unpaid December 31, 1916-----	1	5,000 00
Premiums received -----		\$14,865 79

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$47,006 62		
Insurance expenses incurred-----	92,931 04		
Loss from loading-----			\$45,924 42
Interest earned -----	\$24,330 02		
Investment expenses incurred-----	1,753 33		
Net income from investments---	\$22,576 69		
Interest to maintain reserve-----	4,774 66		
Gain from interest-----		\$17,802 03	
Expected mortality on net risk-----	\$37,336 37		
Actual mortality on net risk-----	9,945 01		
Gain from mortality-----		27,391 36	
Total gain from surrendered and lapsed policies---		\$2,961 44	

Investment Exhibit.

Total gains from stocks and bonds-----	1,161 21	
Total losses from stocks and bonds-----		224 14
Gain from assets not admitted-----	15,461 86	
Gain, account total and permanent disability benefits	83 00	
Balance unaccounted for-----	476 83	
Total gains and losses in surplus-----	\$65,337 73	\$46,148 56
Surplus December 31, 1915-----	\$63,331 87	
Surplus December 31, 1916-----	82,521 04	
Increase in surplus-----		19,189 17
Totals -----	\$65,337 73	\$65,337 73

AMICABLE LIFE INSURANCE COMPANY.

Waco, Texas.

Year ending December 31, 1916.

(Incorporated 1909.)

ARTEMAS R. ROBERTS, President.

A. R. WILSON, Secretary.

C. A. KIRKSEY, Attorney, Palo Alto.

CAPITAL.

Capital stock paid up in cash-----	\$820,000 00	
Ledger assets December 31 of previous year-----		\$2,415,319 79

INCOME.

Premiums on original policies-----	\$117,427 78	
Surrender values to purchase paid-up insurance, etc.--	7,417 91	
Total new premiums-----	\$124,845 69	
Renewal premiums -----	383,065 46	
Coupons to pay renewal premiums-----	7,960 60	
Surrender values to pay renewal premiums-----	94 00	
Total premium income-----		\$515,965 75
Coupons left to accumulate at interest-----		37,959 77
Interest on mortgage loans-----	\$89,087 80	
Interest on premium notes, policy loans or liens-----	10,100 98	
Interest on deposits-----	9,779 69	
Rents -----	72,331 84	
Total interest and rents-----		181,300 31
From other sources-----		6,687 50
Agents' balances previously charged off-----		502 35
Total income -----		\$742,415 68
Total -----		\$3,157,735 47

DISBURSEMENTS.

Death claims and additions-----	\$39,000 00
Premium notes and liens voided by lapse-----	2,184 09
Surrender values paid, or applied in liquidation of loans or notes-----	29,378 28
Surrender values to pay new and renewal premiums-----	94 00
Surrender values to purchase paid-up insurance and annuities-----	7,417 91
Coupons to pay renewal premiums-----	7,960 60
Coupons left to accumulate at interest-----	37,959 77
(Total paid policyholders, \$123,994.65.)	
Investigation and settlement of policy claims-----	75 08
Supplementary contracts not involving life contingencies-----	1,000 00

Coupons with interest, held on deposit	5,929 23
Interest or dividends to stockholders	65,600 00
Commissions to agents	90,508 48
Compensation of managers and agents	16,888 16
Branch office expenses	1,234 55
Medical examiners' fees and inspection of risks	13,946 30
Salaries and other compensation of officers and employees	67,916 12
Rent	11,648 00
Advertising, printing, stationery, postage, etc.	28,554 71
Legal expense	692 58
Repairs, and expenses on real estate	26,217 05
Taxes on real estate	10,756 00
Insurance department licenses and fees	1,979 13
All other licenses, fees and taxes	18,695 17
Rents previously paid in advance	2,359 83
Miscellaneous expense	3,041 28
Expense of closing real estate loans	190 45
Premiums previously paid in advance	144 36
Agents' balances charged off	29,354 13
Total disbursements	\$520,725 26
Balance	\$2,637,010 21

LEDGER ASSETS.

Book value of real estate	\$920,753 59
Mortgage loans on real estate	944,934 31
Loans on policies assigned as collateral	100,751 72
Premium notes on policies in force	62,203 83
Deposits in trust companies and banks on interest	549,844 04
Agents' balances	8,446 68
Furniture and fixtures	50,076 04
Total ledger assets	\$2,637,010 21

Non-Ledger Assets.

Interest on mortgages	\$41,530 92
Interest on premium notes, loans or liens	1,866 00
Interest on other assets	1,283 75
Rents on company's property	11,274 00
	55,954 67
Net uncollected and deferred premiums	34,451 28
Gross assets	\$2,727,416 16

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$50,076 04
Agents' debit balances	8,446 68
Premium notes, policy loans, etc.	1,996 70
Rents more than 90 days past due	3,092 00
	63,611 42
Admitted assets	\$2,663,804 74

LIABILITIES.

Value of outstanding policies	\$905,626 48
Coupons left to accumulate, and interest	120,569 78
Total	\$1,026,196 26
Deduct net value of risks re-insured	77 49
Net reserve	\$1,026,118 77
Reserve for total and permanent disability benefits	2,016 60
Supplementary contracts not involving life contingencies	5,329 00
Death losses for which no proofs have been received	6,000 00
Premiums paid in advance, including surrender values	2,461 89
Unearned interest and rent paid in advance	31,183 52

Salaries, rents, office expenses, bills, and accounts (estimated)-----	1,500 00
Medical examiners' and legal fees-----	1,265 00
Estimated amount payable for federal, state and other taxes-----	31,462 70
One-half of extra premiums-----	150 00
Cash with applications-----	1,913 86
Total -----	\$1,109,401 34
Capital stock fully paid up-----	820,000 00
Unassigned funds (surplus)-----	734,403 40
Total -----	\$2,663,804 74

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$137,824 16
Received on new policies-----	2,582 59
Received on old policies-----	121,874 17
Restored by revival of policies-----	57 33
	\$262,338 25
Deductions:	
Payment of losses and claims-----	\$500 88
Purchase of surrendered policies-----	25,355 09
Voided by lapse-----	2,241 42
Redeemed by maker in cash-----	71,285 31
	99,382 70
Balance note assets at end of the year-----	\$162,955 55

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	8,214	\$13,427,796 00
Policies issued, revived, and increased during the year-----	2,305	4,628,216 00
Totals -----	10,519	\$18,056,012 00
Deduct:	Number.	Amount.
By death -----	24	\$44,000 00
By expiry -----	96	142,500 00
By surrender -----	235	439,000 00
By lapse -----	737	1,300,150 00
Totals -----	1,092	1,925,650 00
Total policies in force at end of year 1916-----	9,427	\$16,130,362 00
Re-insured -----	5	\$11,063 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	20	\$27,000 00
Policies issued during the year-----	127	312,110 00
Totals -----	147	\$339,110 00
Deduct policies ceased to be in force-----	11	21,100 00
Policies in force December 31, 1916-----	136	\$318,010 00
Losses and claims incurred during the year-----	1	\$1,000 00
Losses and claims unpaid December 31, 1916-----	1	1,000 00
Premiums received -----		\$10,237 86

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$168,859 43		
Insurance expenses incurred-----	261,052 04		
Loss from loading-----			\$120,319 14

Interest earned	\$168,895 43		
Investment expenses incurred.....	59,258 05		
Net income from investments....	\$109,637 38		
Interest required to maintain reserve	30,162 05		
Gain from interest.....		\$79,475 33	
Expected mortality on net risk.....	\$138,851 64		
Actual mortality on net risk.....	41,068 64		
Gain from mortality.....		97,783 00	
Total gain from surrendered and lapsed policies....		20,234 63	
Dividends paid stockholders.....			65,600 00
Decrease in surplus on dividend account.....			48,415 81
Increase in special funds and reserves.....			338 13
Net to profit account.....		1,768 20	
Investment Exhibit.			
Gain from assets not admitted.....		11,194 55	
Balance unaccounted for.....			1,926 62
Total gains and losses in surplus.....		\$210,455 71	\$236,599 70
Surplus December 31, 1915.....	\$760,547 39		
Surplus December 31, 1916.....	734,403 40		
Decrease in surplus.....		26,143 99	
Totals		\$236,599 70	\$236,599 70

BANKERS LIFE INSURANCE COMPANY.**Des Moines, Iowa.**

Year ending December 31, 1916.

(Incorporated, 1879.)

GEORGE KUHN, President.

G. S. NOLLEN, Secretary.

A. F. SMITH, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$26,770,071 88

INCOME.

Premiums on original policies.....	\$1,302,624 91		
Dividends to purchase paid-up additions, etc.....	58,123 09		
Total new premiums.....	\$1,360,748 00		
Renewal premiums	6,299,333 35		
Dividends to pay renewal premiums.....	363,474 95		
Premiums for total and permanent disability ben., etc.....	2,463 28		
Total premium income.....		\$8,026,019 58	
Supplementary contracts not involving life contingencies.....		3,789 97	
Dividends left to accumulate at interest.....		26,050 25	
Interest on mortgage loans.....	\$1,435,484 64		
Interest on bonds and dividends on stocks.....	25,046 89		
Interest on premium notes, policy loans or liens.....	20,235 38		
Interest on deposits.....	26,431 45		
Sundry assets	5 40		
Rents	1,968 88		
Total interest and rents.....		1,509,172 64	
From other sources.....		265 11	
Agents' balances previously charged off.....		15 90	
Increase in book value of ledger assets.....		365 00	
Total income		\$9,565,678 45	
Total		\$36,335,750 33	

DISBURSEMENTS.

Death claims and additions.....	\$4,721,819 71
Premium notes and liens voided by lapse.....	6,714 03
Surrender values paid, or applied in liquidation of loans or notes.....	56,511 96
Dividends to pay renewal premiums.....	363,474 95
Dividends to purchase paid-up additions and annuities.....	58,123 09
Dividends left to accumulate at interest.....	26,050 25
(Total paid policyholders, \$5,247,861.03.)	
Investigation and settlement of policy claims.....	5,716 65
Supplementary contracts not involving life contingencies.....	36 99
Dividends with interest, held on deposit.....	2,262 03
Commissions to agents.....	809,321 80
Commuted renewal commissions.....	19,121 08
Agency supervision and expenses of supervisors.....	197,661 56
Medical examiners' fees and inspection of risks.....	140,880 54
Salaries and other compensation of officers and employees.....	244,736 76
Rent.....	45,287 84
Advertising, printing, stationery, postage, etc.....	162,830 45
Legal expense.....	3,222 90
Furniture, fixtures and safes.....	12,179 81
Repairs, and expenses on real estate.....	795 92
Taxes on real estate.....	393 12
State taxes on premiums.....	109,023 76
Insurance department licenses and fees.....	4,992 60
All other licenses, fees and taxes.....	8,310 41
Other disbursements.....	76,795 05
Decrease in book value of ledger assets.....	455 00
Total disbursements.....	\$7,091,885 30
Balance.....	\$29,243,865 03

LEDGER ASSETS.

Book value of real estate.....	\$60,000 00
Mortgage loans on real estate.....	27,139,192 80
Loans on policies assigned as collateral.....	472,295 54
Premium notes on policies in force.....	319,229 79
Book value of bonds and stocks.....	461,644 16
Deposits in trust companies and banks not on interest.....	1,157 11
Deposits in trust companies and banks on interest.....	660,362 53
Bills receivable and agents' balances.....	129,983 10
Total ledger assets.....	\$29,243,865 03

Non-Ledger Assets.

Interest on mortgages.....	\$805,420 62
Interest on bonds.....	10,867 50
Interest on premium notes, loans or liens.....	18,881 57
	835,169 69
Net uncollected and deferred premiums.....	577,772 48
Gross assets.....	\$30,656,807 20

Deduct Assets Not Admitted.

Agents' debit balances.....	\$171,852 75
Bills receivable.....	767 75
Premium notes, policy loans, etc.....	139,100 00
	311,720 50
Admitted assets.....	\$30,345,086 70

LIABILITIES.

Value of outstanding policies	\$10,335,727 78
Same for reversionary additions	97,027 48
Total	\$10,432,755 26
Deduct net value of risks re-insured	3,576 24
Net reserve	\$10,429,179 02
Reserve for total and permanent disability benefits	3,226 44
Supplementary contracts not involving life contingencies	3,752 98
Death losses in process of adjustment	\$43,600 00
Death losses for which no proofs have been received	208,000 00
Death losses and other policy claims resisted	4,000 00
Total policy claims	255,600 00
Dividends left to accumulate at interest	46,013 01
Premiums paid in advance, including surrender	12,742 94
Unearned interest and rent paid in advance	3,143 08
Commissions due agents on premium notes	1,759 37
Salaries, rents, office expenses, bills, and accounts	4,963 74
Medical examiners' and legal fees	5,000 00
Estimated amount payable for federal, state and other taxes	145,313 44
Dividends or other profits due policyholders	33,967 92
Dividends declared on or apportioned to annual dividend policies	500,000 00
Emergency reserve	11,765,446 74
Guarantee fund	5,014,332 17
Exchange addition fund	1,399,330 33
Deposits of members	11,808 91
Total	\$29,635,580 09
Unassigned funds (surplus), contingency reserve	709,506 61
Total	\$30,345,086 70

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$18,681 61
Received on new policies	294,095 96
Received on old policies	79,331 78
Restored by revival of policies	2,546 83
	\$394,656 18
Deductions:	
Voided by lapse	\$9,260 86
Redeemed by maker in cash	66,156 53
	75,426 39
Balance note assets at end of the year	\$319,229 79

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	189,962	\$398,296,857 00
Policies issued, revived, and increased during the year	20,724	45,743,850 00
Total	210,686	\$444,040,707 00
Deduct:		
By death	2,225	\$4,623,025 00
By expiry	4	7,749 00
By surrender	4,387	8,908,838 00
By lapse	6,633	14,374,600 00
By decrease		368,746 00
Totals	13,249	28,282,958 00
Total policies in force at end of year 1916	197,437	\$415,757,749 00
Re-insured	75	\$625,738 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	8,827	\$19,518,700 00
Policies issued during the year.....	1,960	5,052,000 00
Totals	10,787	\$24,570,700 00
Deduct policies ceased to be in force.....	797	1,908,361 00
Policies in force December 31, 1916.....	9,990	\$22,662,339 00
Losses and claims unpaid December 31, 1915.....	7	\$14,000 00
Losses and claims incurred during the year.....	187	401,143 00
Totals	194	\$415,143 00
Losses and claims settled during the year.....	179	381,143 00
Losses and claims unpaid December 31, 1916.....	15	\$34,000 00
Premiums received:		
Ordinary		\$351,033 38
Assessment		212,051 45
Total		\$563,084 83

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums.....\$1,560,925 30		
Insurance expenses incurred.....1,759,269 30		
Loss from loading.....		\$198,344 00
Interest earned.....\$1,532,854 07		
Investment expenses incurred.....46,495 11		
Net income from investments.....\$1,486,358 96		
Interest required to maintain reserve..245,483 05		
Gain from interest.....	\$1,240,875 91	
Expected mortality on net risk.....\$6,686,196 35		
Actual mortality on net risk.....4,556,987 38		
Gain from mortality.....	2,129,208 97	
Total gain from surrendered and lapsed policies....	112,532 05	
Excess of expected mortality.....		1,680,961 84
Decrease in surplus on dividend account.....		439,505 23
Increase in special funds and reserves.....		171,947 55

Investment Exhibit.

Loss on other investments.....		90 00
Loss from assets not admitted.....		195,483 19
Charged off, subsequently paid.....	15 00	
Paid to beneficiaries.....		920,802 97
Total gains and losses in surplus.....	\$3,482,632 83	\$3,607,134 78
Surplus December 31, 1915.....\$834,008 56		
Surplus December 31, 1916.....799,503 61		
Decrease in surplus.....	124,501 95	
Totals	\$3,607,134 78	\$3,607,134 78

BENEFICIAL LIFE INSURANCE COMPANY.**Salt Lake City, Utah.**

Year ending December 31, 1916.

(Incorporated 1905. Commenced business in California, 1914.)

JOSEPH F. SMITH, President.

AXEL B. C. OHLSON, Secretary.

JOSEPH E. ROBINSON, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$1,427,074 79

INCOME.

Premiums on original policies	\$133,281 94	
Dividends to purchase paid-up additions, etc.	231 35	
Total new premiums	\$133,513 29	
Renewal premiums	409,586 84	
Dividends to pay renewal premiums	6,560 65	
Premiums for total and permanent dis. ben., etc.	3,039 21	
Total premium income		\$552,699 99
Dividends left to accumulate at interest		9,685 11
Interest on mortgage loans	\$58,001 75	
Interest on collateral loans	142 32	
Interest on bonds and dividends on stocks	5,676 67	
Interest on premium notes, policy loans or liens	11,908 41	
Interest on deposits	4,616 47	
		80,345 62
Total income		\$642,730 72
Total		\$2,069,805 51

DISBURSEMENTS.

Death claims and additions	\$60,150 72	
Total and permanent disability claims	504 16	
Total death claims and endowments		\$60,654 88
Surrender values paid or applied in liquidation of loans or notes		16,869 91
Dividends paid or applied in liquidation of loans or notes		1,362 37
Dividends to pay renewal premiums		6,560 65
Dividends to purchase paid-up additions and annuities		231 35
Dividends left to accumulate at interest		9,685 11
(Total paid policyholders, \$95,364.27.)		
Dividends with interest, held on deposit		1,166 02
Interest or dividends to stockholders		20,000 00
Commissions to agents		89,967 41
Compensation of managers and agents		10,723 72
Agency supervision and expenses of supervisors		4,582 18
Medical examiners' fees and inspection of risks		10,826 12
Salaries and other compensation of officers and employees		39,732 16
Rent		3,456 00
Advertising, printing, stationery, postage, etc.		15,253 61
Legal expense		1,650 00
Furniture, fixtures and safes		1,352 39
State taxes on premiums		9,266 53
All other licenses, fees and taxes		809 54
Office and general expense		7,025 15
Agents' balances charged off		6,820 66
Total disbursements		\$317,995 76
Balance		\$1,751,809 75

LEDGER ASSETS.

Mortgage loans on real estate.....	\$1,049,868 81
Loans secured by collaterals (Schedule C).....	6,005 77
Loans on company's policies assigned as collateral.....	190,565 37
Premium notes on policies in force.....	75,991 67
Book value of bonds and stocks (Schedule D).....	90,882 00
Cash in office.....	5,457 00
Deposits in trust companies and banks not on interest.....	132,480 00
Deposits in trust companies and banks on interest.....	135,090 00
Agents' balances: debit, \$37,895.07; credit, \$2,303.45.....	35,591 62
Expense and taxes advanced on real estate loans.....	29,877 51
Total ledger assets.....	\$1,751,800 75

Non-Ledger Assets.

Interest on mortgages.....	\$51,999 32
Interest on bonds.....	2,820 00
Interest on collateral loans.....	65 24
Interest on premium notes, loans or liens.....	143 59
Interest on other assets.....	1,146 60
	56,174 75
Net uncollected and deferred premiums.....	71,395 73
Gross assets.....	\$1,879,380 23

Deduct Assets Not Admitted.

Agents' debit balances.....	\$37,895 07
Premium notes, policy loans, etc.....	31,385 54
Book value of ledger assets over market value.....	4,591 00
	73,871 61
Admitted assets.....	\$1,805,508 62

LIABILITIES.

Value of outstanding policies.....	\$1,175,911 48
Deduct net value of risks re-insured.....	7,662 57
Net reserve.....	\$1,168,248 91
Reserve for total and permanent disability benefits.....	16,131 25
Death losses for which no proofs have been received.....	\$7,000 00
Reserve for net death losses incurred but unreported.....	1,500 00
Death losses and other policy claims resisted.....	2,000 00
Total policy claims.....	10,500 00
Dividends left to accumulate at interest.....	32,697 72
Premiums paid in advance, including surrender.....	4,088 66
Unearned interest and rent paid in advance.....	5,068 07
Commissions to agents due or accrued.....	2,303 45
Salaries, rents, office expenses, bills, and accounts.....	907 52
Medical examiners' and legal fees.....	465 00
Estimated amount payable for federal, state and other taxes.....	18,688 39
Dividends declared on or apportioned to annual dividend policies.....	13,546 19
Amounts set apart, apportioned, or held awaiting apportionment.....	150,000 00
Reserve or surplus funds not otherwise included.....	884 03
Mosida Fruit Lands Co., deposit.....	5,000 00
City and county taxes resisted.....	8,500 00
Total.....	\$1,437,029 19
Capital stock fully paid up.....	200,000 00
Unassigned funds (surplus).....	168,479 43
Total.....	\$1,805,508 62

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$62,967 37
Received on new policies.....	78,427 65
Received on old policies.....	31,436 92
	\$172,831 94

Deductions:

Payment of losses and claims-----	\$38 83	
Purchase of surrendered policies-----	1,247 34	
Voided by lapse-----	14,293 64	
Payment of dividends to policyholders-----	263 18	
Redeemed by maker in cash-----	80,997 28	
		<u>96,840 27</u>

Balance note assets at end of the year----- \$75,991 67

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	12,707	\$16,577,044 00
Policies issued, revived, and increased during the year-----	3,791	5,095,606 00
Totals -----	16,498	\$21,672,650 00

Deduct:	Number.	Amount.
By death -----	51	\$59,620 00
By disability -----	4	850 00
By expiry -----	5	9,000 00
By surrender -----	316	409,000 00
By lapse -----	1,606	2,097,641 00
By decrease -----		29,000 00

Totals ----- 1,982 2,605,111 00

Total policies in force at end of year 1916----- 14,516 \$19,067,539 00

Re-insured ----- 63 \$333,839 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	122	\$239,250 00
Policies issued during the year-----	17	36,000 00
Totals -----	139	\$275,250 00
Deduct policies ceased to be in force-----	35	76,500 00
Policies in force December 31, 1916-----	104	\$198,750 00
Losses and claims incurred during the year-----	1	\$1,500 00
Losses and claims settled during the year-----	1	1,500 00
Premiums received -----		<u>\$5,222 35</u>

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

Gain in surplus.

Loss in surplus.

Loading on actual premiums-----	\$143,912 26		
Insurance expenses incurred-----	195,198 79		
Loss from loading-----			\$51,286 53
Interest earned -----	\$96,012 06		
Investment expenses incurred-----	1,800 00		
Net income from investments---	\$94,212 06		
Interest required to maintain reserve	36,712 75		
Gain from interest-----		\$57,499 31	
Expected mortality on net risk-----	\$176,963 74		
Actual mortality on net risk-----	55,112 00		
Gain from mortality-----		121,851 74	
Total gain from surrendered and lapsed policies---		13,979 03	
Dividends paid stockholders-----			20,000 00
Decrease in surplus on dividend account-----			21,637 65
Net to loss account-----			<u>6,820 66</u>

Investment Exhibit.

Total losses from stocks and bonds-----		2,752 00
Loss from assets not admitted-----		9,360 47
Loss, total and permanent disability benefits-----		504 16
Loss from all other sources-----		17,000 00
Balance unaccounted for-----		702 25
Total gains and losses in surplus-----	\$193,330 08	\$130,063 72
Surplus December 31, 1915-----	\$105,213 07	
Surplus December 31, 1916-----	168,479 43	
Increase in surplus-----		63,266 36
Totals -----	\$193,330 08	\$193,330 08

CALIFORNIA STATE LIFE INSURANCE COMPANY.

Sacramento, California.

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1912.)

MARSHALL DIGGS, President.

J. R. KRUSE, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$1,419,395 92

INCOME.

Premiums on original policies-----	\$242,018 66	
Coupons to purchase paid-up additions, etc.-----	402 34	
Surrender values to purchase paid-up insurance, etc.-----	5,351 41	
Total new premiums-----	\$247,772 41	
Renewal premiums -----	481,450 07	
Surrender values to pay renewal premiums-----	1,498 50	
Total premium income-----		\$730,720 98
Supplementary contracts not involving life contingencies-----		17,300 00
Coupons left to accumulate at interest-----		47,297 38
Ledger assets other than premiums from other companies-----		523,881 73
Interest on mortgage loans-----	\$100,941 53	
Interest on premium notes, policy loans or liens-----	12,105 90	
Interest on deposits-----	223 53	
Interest on other debts due the company-----	397 06	
Rents -----	166 65	
Total interest and rents-----		113,834 67
From other sources-----		12,926 95
Agents' balances previously charged off-----		5,904 20
Total income -----		\$1,451,865 91

DISBURSEMENTS.

Death claims and additions-----	\$88,309 00	
Total and permanent disability claims-----	8,620 14	
Total death claims and endowments-----		\$96,929 14
Surrender values paid, or applied in liquidation of loans or notes-----		59,872 77
Surrender values to pay new and renewal premiums-----		1,498 50
Surrender values to purchase paid-up insurance and annuities-----		5,351 41
Special income paid or applied in liquidation of loans or notes-----		15,312 67
(Total paid policyholders, \$178,964.49.)		

Investigation and settlement of policy claims.....	60	40
Supplementary contracts not involving life contingencies.....	300	00
Dividends with interest, held on deposit.....	4,231	51
Interest or dividends to stockholders.....	30,000	00
Commissions to agents.....	231,870	94
Compensation of managers and agents.....	1,083	72
Agency supervision and expenses of supervisors.....	5,631	37
Branch office expenses.....	10,940	50
Medical examiners' fees and inspection of risks.....	20,262	77
Salaries and other compensation of officers and employees.....	48,570	16
Rent.....	3,570	75
Advertising, printing, stationery, postage, etc.....	14,006	37
Legal expense.....	2,960	45
Furniture, fixtures and safes.....	5,247	44
Repairs, and expenses on real estate.....	155	93
Taxes on real estate.....	102	98
State taxes on premiums.....	11,159	48
Insurance department licenses and fees.....	2,695	34
All other licenses, fees and taxes.....	354	83
Business and assets Amarillo National Life.....	277,500	00
Note collection, books, etc.....	1,068	20
Traveling and investment expense.....	7,171	10
Miscellaneous expense.....	2,063	64
Agents' balances charged off.....	6,223	84
Decrease in book value of ledger assets.....	750	00
Total disbursements.....	\$866,946	61
Balance.....	\$2,004,315	22

LEDGER ASSETS.

Book value of real estate.....	\$20,762	20
Mortgage loans on real estate.....	1,540,604	61
Loans on policies assigned as collateral.....	109,448	34
Premium notes on policies in force.....	86,454	53
Certificates of deposit.....	9,759	80
Cash in office.....	4,768	30
Deposits in trust companies and banks not on interest.....	159,370	37
Bills receivable.....	331	35
Agents' balances.....	21,096	79
Furniture, fixtures and notes.....	51,719	13
Total ledger assets.....	\$2,004,315	22

Non-Ledger Assets.

Interest on mortgages.....	\$45,234	30
Interest on premium notes, loans or liens.....	1,142	20
Interest on other assets.....	1,444	98
Due from other companies.....	47,821	48
Net uncollected and deferred premiums.....	5,000	00
All other assets.....	37,325	40
Gross assets.....	11,693	68
	\$2,106,155	78

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$4,662	38
Agents' debit balances.....	22,267	69
Bills receivable.....	331	35
Premium notes, policy loans, etc.....	8,810	82
Book value of ledger assets over market value.....	348	40
	36,420	64
Admitted assets.....	\$2,069,735	14

LIABILITIES.

Value of outstanding policies-----	\$1,160,646 00	
Deduct net value of risks re-insured-----	11,821 00	
Net reserve -----		\$1,148,825 00
Reserve for total and permanent disability benefits-----		3,401 85
Supplementary contracts not involving life contingencies-----		17,150 00
Death losses in process of adjustment-----	\$1,000 00	
Death losses for which no proofs have been received--	1,000 00	
Total policy claims-----		2,000 00
Coupons left to accumulate at interest-----		92,797 40
Premiums paid in advance, including surrender values-----		3,898 79
Unearned interest and rent paid in advance-----		3,208 40
Cost of collection on uncollected and deferred premiums-----		1,170 90
Medical examiners' and legal fees-----		1,840 40
Estimated amount payable for federal, state and other taxes-----		1,927 50
Advances by officers or others-----		21,291 55
Survivorship investment fund and interest-----		2,421 24
Re-insurance premiums-----		1,259 69
Suspense account-----		1,936 34
Special income fund-----		19,784 74
Double indemnity re-insurance premiums-----		2,719 86
Total -----		\$1,325,633 66
Capital stock fully paid up-----		500,000 00
Unassigned funds (surplus)-----		244,101 48
Total -----		\$2,069,735 14

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$35,395 92	
Received on old policies-----	173,037 51	
		\$208,433 43
Deductions:		
Voided by lapse-----	\$44,437 19	
Redeemed by maker in cash-----	77,531 91	
		121,979 10
Balance note assets at end of the year-----		\$86,454 33

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	5,806	\$15,349,747 00
Issued, revived, and increased during the year-----	5,946	13,150,663 00
Totals -----	11,752	\$28,500,410 00
Deduct:	Number.	Amount.
By death -----	39	\$108,609 00
By expiry -----	43	79,000 00
By surrender -----	59	161,279 00
By lapse -----	2,187	4,511,565 00
By decrease-----	5	56,773 00
Not taken -----	220	744,611 00
Totals -----	2,553	5,661,837 00
Total policies in force at end of year 1916-----	9,199	\$22,838,573 00
Re-insured -----		\$1,275,433 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	4,414	\$12,381,556 00
Policies issued during the year-----	2,341	6,630,446 00
Totals -----	6,755	\$19,012,002 00
Deduct policies ceased to be in force-----	1,400	3,765,586 00
Policies in force December 31, 1916-----	5,355	\$15,246,416 00
Losses and claims incurred during the year-----	28	\$91,594 00
Losses and claims settled during the year-----	26	89,594 00
Losses and claims unpaid December 31, 1916-----	2	\$2,060 00
Premiums received -----		\$518,760 43

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$282,485 79		
Insurance expenses incurred-----	396,061 96		
Loss from loading -----			\$113,576 17
Interest earned -----	\$120,984 35		
Investment expenses incurred-----	1,223 76		
Net income from investments....	\$119,760 59		
Interest required to maintain reserve	38,753 92		
Gain from interest-----		\$81,006 67	
Expected mortality on net risk-----	\$194,368 34		
Actual mortality on net risk-----	85,254 00		
Gain from mortality-----		109,114 34	
Total gain from surrendered and lapsed policies----		15,280 00	
Dividends paid stockholders-----			30,000 00
Decrease in surplus on dividend account-----			75,344 84
Net to profit account-----		12,607 31	

Investment Exhibit.

Total losses from stocks and bonds-----			750 00
Loss from assets not admitted-----			2,109 09
Loss, total and permanent disability benefits-----			957 35
Gain from all other sources-----	2,103 54		
Business and assets, Amarillo National Life-----			69,174 51
Balance unaccounted for-----			99 09
Total gains and losses in surplus-----	\$220,111 86	\$292,011 05	
Surplus December 31, 1915-----	\$316,000 67		
Surplus December 31, 1916-----	244,101 48		
Decrease in surplus-----	71,899 19		
Totals -----	\$292,011 05	\$292,011 05	

COLUMBIA LIFE AND TRUST COMPANY.**Portland, Oregon.**

Year ending December 31, 1916.

(Incorporated 1906.)

W. M. LADD, President.

M. M. JOHNSON, Secretary.

G. McNAB, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$650,782 42

INCOME.		
Premiums on original policies	\$68,556 40	
Surrender values to pay first year's premiums	11 68	
Total new premiums	\$68,568 08	
Renewal premiums	194,296 35	
Total premium income		\$262,864 43
Supplementary contracts not involving life contingencies		9,540 00
Interest on mortgage loans	\$43,890 19	
Interest on bonds and dividends on stocks	700 00	
Interest on premium notes, policy loans or liens	4,532 42	
Interest on deposits	450 44	
Interest on other debts due the company	747 64	
Rents	579 16	
Total interest and rents		50,899 85
Agents' balances previously charged off		205 26
Profit on sale of real estate		428 18
Total income		\$323,937 72
Total		\$974,720 14

DISBURSEMENTS.		
Death claims and additions	\$50,816 23	
Premium notes and liens voided by lapse	1,499 34	
Surrender values paid or applied in liquidation of loans or notes	56,290 70	
Surrender values to pay new and renewal premiums	11 68	
(Total paid policyholders, \$108,618.05.)		
Investigation and settlement of policy claims	150 00	
Supplementary contracts not involving life contingencies	1,601 05	
Interest or dividends to stockholders	6,000 00	
Commissions to agents	48,383 51	
Agency supervision and expenses of supervisors	21,747 96	
Branch office expenses	1,192 49	
Medical examiners' fees and inspection of risks	8,672 65	
Salaries and other compensation of officers and employees	28,965 72	
Rent	2,080 00	
Advertising, printing, stationery, postage, etc.	8,582 76	
Legal expense	575 50	
Furniture, fixtures and safes	857 78	
Repairs and expenses on real estate	635 93	
Taxes on real estate	260 00	
State taxes on premiums	1,551 16	
Insurance department licenses and fees	1,091 00	
All other licenses, fees and taxes	258 66	
Renewal expense	1,775 78	
Other disbursements	2,747 00	
Agents' balances charged off	41 85	
Decrease in book value of ledger assets	150 40	
Total disbursements		\$245,939 25
Balance		\$728,780 89

LEDGER ASSETS.		
Book value of real estate	\$14,257 42	
Mortgage loans on real estate	544,683 99	
Loans on company's policies assigned as collateral	71,314 13	
Premium notes on policies in force	37,782 48	
Book value of bonds and stocks	15,051 00	
Cash in office	3,269 82	
Deposits in trust companies and banks not on interest	26,249 17	
Deposits in trust companies and banks on interest	10,771 97	
Bills receivable	3,827 94	
Agents' balances	1,048 47	
Taxes, fees and insurance advanced	524 50	
Total ledger assets		\$728,780 89

Non-Ledger Assets.

Interest on mortgages.....	\$7,191 45	
Interest on bonds.....	350 00	
Interest on premium notes, loans or liens.....	3,513 08	
Rents on company's property.....	50 00	
		11,104 53
Net uncollected and deferred premiums.....		38,680 49
All other assets.....		6,948 73

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$6,658 73	
Agents' debit balances.....	2,183 75	
Bills receivable.....	3,827 94	
Premium notes, policy loans, etc.....	418 01	
		13,088 43
Admitted assets.....		\$772,426 21

LIABILITIES.

Value of outstanding policies.....	\$510,283 67	
Ten year endowment bonds.....	18,146 51	
Total.....	\$528,430 18	
Deduct net value of risks re-insured.....	1,939 00	
Net reserve.....		\$526,491 18
Reserve for total and permanent disability benefits.....		1,119 00
Supplementary contracts not involving life contingencies.....		10,228 00
Surrender values claimable on policies canceled.....		104 58
Premiums paid in advance, including surrender values.....		1,529 63
Unearned interest and rent paid in advance.....		1,241 45
Salaries, rents, office expenses, bills and accounts.....		593 97
Medical examiners' and legal fees.....		590 50
Estimated amount payable for federal, state and other taxes.....		1,990 81
Total.....		\$543,859 12
Capital stock fully paid up.....		200,000 00
Unassigned funds (surplus).....		28,567 09
Total.....		\$772,426 21

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$26,715 60	
Received on new policies.....	384 38	
Received on old policies.....	40,788 13	
		\$67,503 73
Deductions:		
Voided by lapse.....	\$1,499 34	
Redeemed by maker in cash.....	28,221 91	
		29,721 25
Balance note assets at end of the year.....		\$37,782 48

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	4,305	\$8,693,559 68
Policies issued, revived, and increased during the year.....	1,247	2,574,042 97
Totals.....	5,552	\$11,267,602 65
Deduct:		
By death.....	27	\$52,680 00
By maturity.....	43	42,225 00
By expiry.....	20	47,000 00
By surrender.....	69	104,470 00
By lapse.....	802	1,536,323 00
By decrease.....		13,329 60
Totals.....	961	1,796,027 60
Total policies in force at end of year 1916.....	4,591	\$9,466,925 05
Re-insured.....	51	\$344,625 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	103	\$251,041 00
Policies issued during the year-----	110	162,133 14
Totals -----	213	\$413,174 14
Deduct policies ceased to be in force-----	38	72,444 00
Policies in force December 31, 1916-----	175	\$340,730 14
Premiums received -----		\$13,978 22

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$57,470 39		
Insurance expenses incurred-----	127,531 55		
Loss from loading-----			\$70,061 16
Interest earned -----	\$52,516 16		
Investment expenses incurred-----	708 01		
Net income from investments-----	\$51,808 15		
Interest required to maintain reserve-----	17,398 13		
Gain from interest-----		\$34,410 02	
Expected mortality on net risk-----	\$88,826 68		
Actual mortality on net risk-----	47,274 33		
Gain from mortality-----		41,552 35	
Total gain from surrendered and lapsed policies-----		4,739 00	
Dividends paid stockholders-----			6,000 00
Decrease in special funds and special reserves-----		2,387 06	
Net to profit account-----		163 41	
Investment Exhibit.			
Total gains from real estate-----	\$428 18		
Total losses from stocks and bonds-----			150 40
Loss on other investments-----			1,971 15
Balance unaccounted for-----	935 60		
Total gains and losses in surplus-----		\$84,615 62	\$78,182 71
Surplus December 31, 1915-----	\$35,000 00		
Surplus December 31, 1916-----	28,567 09		
Decrease in surplus-----			6,432 91
Totals -----		\$84,615 62	\$84,615 62

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1903.)

ARTHUR E. CHILDS, President.

WILLIAM N. BROWN, Secretary.

GEORGE F. TERBUSH, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$11,083,975 58

INCOME.		
Premiums on original policies	\$350,472	25
Surrender values to pay first year's premiums	1,141	83
Dividends to purchase paid-up additions, etc.	308	32
Surrender values to purchase paid-up insurance, etc.	23,594	58
Original annuities involving life contingencies	11,051	98
Total new premiums	\$386,568	96
Renewal premiums	1,866,447	75
Dividends to pay renewal premiums	37,141	83
Surrender values to pay renewal premiums	1,526	68
Renewal premiums for deferred annuities	939	18
Premiums for total and permanent disability ben., etc.	10,600	68
Total premium income		\$2,303,225 08
Supplementary contracts not involving life contingencies		32,608 32
Dividends left to accumulate at interest		756 60
Interest on mortgage loans	\$105,607	33
Interest on bonds and dividends on stocks	289,237	08
Interest on premium notes, policy loans or liens	97,372	87
Interest on deposits	6,632	15
General interest	846	33
Rents	72,038	89
Total interest and rents		571,734 65
Accident and health department		339,982 11
From other sources		297 17
Agents' balances previously charged off		1,063 50
Advance deposits with applications		27 89
Profit on sale or maturity of ledger assets		13,596 59
Increase in book value of ledger assets		8,214 07
Total income		\$3,271,505 38
Total		\$14,355,481 56

DISBURSEMENTS.		
Death claims and additions	\$413,836	25
Matured endowments and additions	53,283	00
Total and permanent disability claims	2,156	63
Total death claims and endowments		\$469,275 88
Annuities involving life contingencies		4,972 16
Premium notes and liens voided by lapse		19,795 47
Surrender values paid, or applied in liquidation of loans or notes		248,251 50
Surrender values to pay new and renewal premiums		2,668 51
Surrender values to purchase paid-up insurance and annuities		23,594 58
Dividends paid, or applied in liquidation of loans or notes		7,471 41
Dividends applied to pay renewal premiums		37,141 83
Dividends to purchase paid-up additions and annuities		308 32
Dividends left to accumulate at interest		756 60
(Total paid policyholders, \$814,236.06.)		
Investigation and settlement of policy claims		2,366 66
Supplementary contracts not involving life contingencies		2,175 43
Dividends with interest, held on deposit		1,092 91
Interest or dividends to stockholders		70,000 00
Commissions to agents		236,457 88
Agency supervision and expenses of supervisors		7,194 65
Branch office expenses		142,469 68
Medical examiners' fees and inspection of risks		33,270 49
Salaries and other compensation of officers and employees		105,196 00
Rent		43,522 09
Advertising, printing, stationery, postage, etc.		38,615 23
Legal expenses		3,063 68
Furniture, fixtures and safes		4,624 95
Repairs, and expenses on real estate		24,416 63

Taxes on real estate	14,229	46
State taxes on premiums	31,448	30
Insurance department licenses and fees	5,493	49
All other licenses, fees and taxes	3,194	45
American Investment Securities Co.	20,000	00
Other disbursements	14,777	04
Agents' balances charged off	3,898	86
Federal income tax deducted at source	206	00
Advance deposits with applications	179	47
Accident and health department	358,741	44
Loss on sale or maturity of ledger assets	509	03
Decrease in book value of ledger assets	8,234	56
Total disbursements	\$1,989,524	24
Balance	\$12,365,957	52

LEDGER ASSETS.

Book value of real estate	\$948,931	89
Mortgage loans on real estate	1,897,189	19
Loans on policies assigned as collateral	1,920,613	31
Premium notes on policies in force	166,074	45
Book value of bonds and stocks	7,000,472	34
Cash in office	11,480	40
Deposits in trust companies and banks not on interest	12,331	31
Deposits in trust companies and banks on interest	244,261	33
Contingent funds	842	05
Agents' balances	85,236	78
Accident and health department	78,524	29
Total ledger assets	\$12,365,957	32

Non-Ledger Assets.

Interest on mortgages	\$39,601	51
Interest on bonds	110,618	22
Interest on premium notes, loans or liens	38,670	47
Interest on other assets	1,323	57
Rents on company's property	3,634	30
	193,818	07
Due from other companies	6,710	30
Net uncollected and deferred premiums	219,929	46
Accident and health department	7,254	91
Gross assets	\$12,793,699	76

Deduct Assets Not Admitted.

Agents' debit balances	\$87,313	77
Cash advanced to officers or agents	842	03
Suspense account	862	88
Premium notes, policy loans, etc.	29,012	67
Overdue and accrued interest on bonds in default	3,411	67
Bank balances (banks in hands of receivers)	780	35
Book value of ledger assets over market value	98,114	79
Accident and health department, per statement	5,168	99
	225,507	15
Admitted assets	\$12,568,192	61

LIABILITIES.

Value of outstanding policies	\$10,198,712	00
Same for reversionary additions	50,550	00
Same for annuities	61,035	00
Total	\$10,310,297	00
Deduct net value of risks re-insured	16,325	00
Net reserve	\$10,293,972	00

Reserve for total and permanent disability benefits.....	11,917 00
Supplementary contracts not involving life contingencies.....	56,930 00
Incurred but not due for total and permanent disability benefits....	9,840 60
Surrender values claimable on policies canceled.....	918 80
Death losses for which no proofs have been received.....	\$59,089 46
Death losses incurred but unreported.....	10,000 00
Matured endowments due and unpaid.....	48 00
Death losses and other policy claims resisted.....	22,445 00

Total policy claims.....	91,582 46
Dividends left to accumulate at interest.....	7,113 37
Premiums paid in advance, including surrender values.....	13,017 61
Unearned interest and rents paid in advance.....	32,902 38
Salaries, rents, office expenses, bills, and accounts.....	11,989 78
Medical examiners' and legal fees.....	3,775 00
Estimated amount payable for federal, state and other taxes.....	38,106 00
Dividends or other profits due policyholders.....	2,132 48
Amounts set apart, apportioned, or held awaiting apportionment....	173,000 00
Due American Investment Securities Co.....	68,000 00
Federal income tax deducted at source.....	221 71
Accident and health department.....	238,009 37
Advance deposits with applications.....	27 89
Other liabilities.....	4,376 71

Total.....	\$11,057,861 56
Capital stock fully paid up.....	1,000,000 00
Unassigned funds (surplus).....	510,331 05
Total.....	\$12,568,192 61

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$144,241 97
Received on new policies.....	53,977 99
Received on old policies.....	331,025 17
Restored by revival of policies.....	1,994 88
	\$531,240 01

Deductions:

Payment of losses and claims.....	\$1,351 19
Purchase of surrendered policies.....	2,930 23
Voided by lapse.....	21,790 35
Payment of dividends to policyholders.....	623 27
Redeemed by maker in cash.....	338,470 52
	365,165 56

Balance note assets at end of the year.....	\$166,074 45
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EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915.....	26,861	\$67,115,899 00
Issued, revived, and increased during the year.....	6,170	14,871,567 00
Total.....	33,031	\$81,987,466 00

	Number.	Amount.
Deduct.....		
By death.....	153	\$427,465 50
By maturity.....	21	53,283 00
By expiry.....	68	261,470 00
By surrender.....	636	1,538,091 00
By lapse.....	2,289	4,945,817 00
By decrease.....		591,489 00
Totals.....	3,167	7,817,615 50

Total policies in force at end of year 1916.....	29,864	\$74,169,850 50
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Re-insured.....	322	\$2,255,570 00
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EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
Policies in force December 31, 1915.....	1,768	\$283,851 00
Policies issued, revived, and increased during the year.....		284 00
Totals	1,768	\$284,135 00
Deduct:	Number.	Amount.
By death	40	\$6,052 00
By surrender	92	14,206 00
By lapse	25	3,822 00
By decrease		246 00
Totals	157	24,326 00
Total policies in force at end of year 1916.....	1,611	\$259,809 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	1,116	\$2,858,947 00
Policies issued during the year.....	169	507,668 00
Totals	1,285	\$3,366,615 00
Deduct policies ceased to be in force.....	143	502,833 00
Policies in force December 31, 1916.....	1,142	\$2,863,782 00
Losses and claims unpaid December 31, 1915.....	1	\$1,000 00
Losses and claims incurred during the year.....	3	5,407 00
Totals	4	\$6,407 00
Losses and claims settled during the year.....	4	6,407 00
Premiums received		\$83,390 87

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$342,455 68		
Insurance expenses incurred.....	667,452 25		
Loss from loading.....			\$324,996 57
Interest earned	\$598,511 87		
Investment expenses incurred.....	61,834 04		
Net income from investments.....	\$536,677 83		
Interest required to maintain reserve.....	350,340 94		
Gain from interest.....		\$186,336 89	
Expected mortality on net risk.....	\$686,024 00		
Actual mortality on net risk.....	317,542 31		
Gain from mortality.....		368,481 69	
Expected disbursements to annuitants	\$3,138 00		
Net actual annuity claims incurred.....	4,972 16		
Loss from annuities.....			1,834 16
Total gain from surrendered and lapsed policies.....	105,455 64		
Dividends paid stockholders.....			70,000 00
Decrease in surplus on dividend account.....			132,846 17
Increase in special funds, and reserves.....			53,000 00
Net to loss account.....			2,835 56
Investment Exhibit.			
Total gain from real estate.....	276 99		
Total losses from real estate.....			22,369 58
Total gains from stocks and bonds.....	13,319 60		
Total gains from stocks and bonds.....			3,777 01

Gain from assets not admitted.....	2,870 52	
Gain account total and permanent dis. ben., etc....	6,716 05	
Gain account re-insurance due.....	6,710 00	
Loss American Investment Securities Co.....		20,000 00
Loss from premium notes.....		19,795 47
Balance unaccounted for.....	2,893 86	
Total gains and losses in surplus.....	\$698,010 15	\$651,454 32
Surplus December 31, 1915.....	\$463,775 22	
Surplus December 31, 1916.....	510,331 05	
Increase in surplus.....		46,555 83
Totals	\$698,010 15	\$698,010 15*

CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1865. Commenced business in California, 1913.)

ROBERT W. HUNTINGTON, JR., President.

GEORGE E. BULKLEY, Secretary.

GEORGE L. DICKINSON, Attorney, Los Angeles.

CAPITAL.		
Capital stock paid up in cash.....	\$400,000 00	
Ledger assets December 31 of previous year.....		\$15,508,230 60
INCOME.		
Premiums on original policies.....	\$626,626 45	
Surrender values to pay first year's premiums.....	7,527 96	
Dividends to purchase paid-up additions, etc....	33,634 11	
Surrender values to purchase paid-up insurance, etc....	3,947 17	
Original annuities involving life contingencies.....	41,122 08	
Total new premiums.....	\$712,857 77	
Renewal premiums	2,375,652 46	
Dividends to pay renewal premiums.....	213,612 01	
Dividends to shorten premium-paying period.....	2,546 11	
Surrender values to pay renewal premiums.....	2,557 70	
Renewal premiums for deferred annuities.....	1,681 39	
Premiums for total and permanent dis. ben., etc....	13,894 00	
Total premium income.....		\$3,322,801 44
Supplementary contracts not involving life contingencies.....		72,615 34
Dividends left to accumulate at interest.....		26,530 52
Interest on mortgage loans.....	\$527,002 22	
Interest on bonds and dividends on stocks.....	176,499 62	
Interest on premium notes, policy loans or liens.....	116,606 89	
Interest on deposits.....	5,842 80	
Interest on other debts due the company.....	10,274 96	
Discount on claims paid in advance.....	115 83	
Rents	21,669 24	
Total interest and rents.....		858,011 56
Accident and health department.....		284,926 65
From other sources.....		26,682 19
Profit on sale or maturity of ledger assets.....		1,848 38
Increase in book value of ledger assets.....		2,325 47
Total income		\$4,595,741 55
Total		\$20,108,972 15

DISBURSEMENTS.

Death claims and additions	\$842,800 83
Matured endowments and additions	260,936 23
Total death claims and endowments	\$1,103,737 06
Annuities involving life contingencies	15,055 91
Premium notes and liens voided by lapse	39 20
Surrender values paid or applied in liquidation of loans or notes	265,092 36
Surrender values to pay new and renewal premiums	10,085 66
Surrender values to purchase paid-up insurance and annuities	3,947 17
Dividends paid or applied in liquidation of loans or notes	5,486 18
Dividends to pay renewal premiums	213,612 01
Dividends to shorten premium-paying period	2,546 11
Dividends to purchase paid-up additions and annuities	33,634 11
Dividends left to accumulate at interest	26,530 52
(Total paid policyholders, \$1,679,766.29.)	
Investigation and settlement of policy claims	114 67
Supplementary contracts not involving life contingencies	8,855 94
Dividends with interest, held on deposit surrendered	7,277 85
Interest or dividends to stockholders	40,000 00
Commissions to agents	459,219 74
Agency supervision and expenses of supervisors	4,602 50
Branch office expenses	80,533 11
Medical examiners' fees and inspection of risks	37,135 24
Salaries and other compensation of officers and employees	107,869 66
Rent	5,041 44
Advertising, printing, stationery, postage, etc.	21,427 02
Legal expense	1,408 48
Furniture, fixtures and safes	4,702 54
Repairs, and expenses on real estate	26,198 33
Taxes on real estate	4,895 56
State taxes on premiums	25,562 44
Insurance department licenses and fees	3,183 00
Federal corporation tax and reserves (Mass.)	4,425 14
Mutual assets and capital stock (Conn.)	42,457 15
Other disbursements	7,314 42
Accident and health department	272,073 32
Loss on sale or maturity of ledger assets	43 51
Decrease in book value of ledger assets	7,802 52

Total disbursements	\$2,851,909 87
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Balance	\$17,252,062 28
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LEDGER ASSETS.

Book value of real estate	\$250,000 00
Mortgage loans on real estate	10,567,952 53
Loans on policies assigned as collateral	2,173,852 21
Premium notes on policies in force	103,792 67
Book value of bonds and stocks	3,846,382 00
Cash in office	8,365 55
Deposits in trust companies and banks not on interest	1,463 94
Deposits in trust companies and banks on interest	238,061 43
Agents' balances	8,198 50
Re-insurance due from other companies	1,489 21
Accident and health premiums in course of collection	52,504 24

Total ledger assets	\$17,252,062 28
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Non-Ledger Assets.

Interest on mortgages	\$275,891 41
Interest on bonds	63,854 60
Interest on premium notes, loans or liens	17,305 14
Rents on company's property	102 92
	357,154 07
Market value of bonds and stocks over book value	121,543 00
Due from other companies	18,021 00
Net uncollected and deferred premiums	545,583 17

Gross assets	\$18,294,363 52
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Deduct Assets Not Admitted.

Agents' debit balances.....	\$8,822 45	
Overdue and accrued interest on bonds in default.....	7,572 00	
		16,394 45
Admitted assets		\$18,277,969 07

LIABILITIES.

Value of outstanding policies.....	\$15,013,606 00	
Same for reversionary additions.....	248,852 00	
Same for annuities.....	182,718 00	
Total	\$15,445,176 00	
Deduct net value of risks re-insured.....	161,035 00	
Net reserve		\$15,284,141 00
Reserve for total and permanent disability benefits.....		29,800 00
Supplementary contracts not involving life contingencies.....		110,090 00
Surrender values claimable on policies canceled.....		1,597 10
Death losses for which no proofs have been received.....	\$148,660 00	
Death losses incurred but unreported.....	12,812 00	
Matured endowments due and unpaid.....	609 52	
Death losses and other policy claims resisted.....	9,235 00	
Total and permanent disability benefits, etc.....	500 00	
Total policy claims.....		171,816 52
Dividends left to accumulate at interest.....		93,105 28
Premiums paid in advance, including surrender values.....		53,634 13
Unearned interest and rent paid in advance.....		32,125 10
Salaries, rents, office expenses, bills and accounts.....		920 75
Medical examiners' and legal fees.....		3,477 00
Estimated amount payable for federal, state and other taxes.....		93,093 14
Unpaid dividends to stockholders.....		20,000 00
Dividends or other profits due policyholders.....		42,891 56
Dividends declared on or apportioned to annual dividend policies.....		22,251 64
Surrender values claimable in excess of reserve.....		4,260 51
Annual dividends payable in 1917.....		42,389 25
Deposited by re-insurance companies.....		38,628 90
Accident and health liabilities.....		215,567 32
Total		\$16,259,789 20
Capital stock fully paid up.....		400,000 00
Unassigned funds (surplus).....		1,618,179 87
Total		\$18,277,969 07

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$97,844 33	
Received on old policies.....	35,507 09	
Restored by revival of policies.....	1,180 33	
		\$134,531 75
Deductions:		
Purchase of surrendered policies.....	\$5,200 18	
Voided by lapse.....	39 20	
Payment of dividends to policyholders.....	89 11	
Redeemed by maker in cash.....	25,410 59	
		30,739 08
Balance note assets at end of the year.....		\$103,792 67

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	45,994	\$95,984,980 70
Policies issued, revived, and increased during the year.....	9,159	26,506,389 80
Totals	55,153	\$122,491,370 50

Deduct :	Number.	Amount.		
By death -----	346	\$952,038 00		
By maturity -----	215	261,311 00		
By expiry -----	437	539,132 00		
By surrender -----	897	2,621,757 00		
By lapse -----	1,408	3,605,736 00		
By decrease -----		1,119,428 18		
Totals -----		3,303	9,099,402 18	
Total policies in force at end of year 1916 -----	51,850	\$113,391,968 32		
Re-insured -----	832	\$7,075,607 00		

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915 -----	54	\$142,400 00
Policies issued during the year -----	14	47,280 00
Totals -----	68	\$189,680 00
Deduct policies ceased to be in force -----	8	36,802 00
Policies in force December 31, 1916 -----	60	\$152,878 00
Premiums received -----		\$13,284 33

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in surplus.	Loss in surplus.
Loading on actual premiums -----	\$549,414 40	
Insurance expenses incurred -----	791,583 34	
Loss from loading -----		\$242,168 94
Interest earned -----	\$894,958 18	
Investment expenses incurred -----	72,069 87	
Net income from investments -----	\$822,888 31	
Interest required to maintain reserve -----	542,704 00	
Gain from interest -----	\$280,184 31	
Expected mortality on net risk -----	\$970,174 00	
Actual mortality on net risk -----	621,687 83	
Gain from mortality -----	348,486 17	
Expected disbursements to annuitants -----	\$9,883 66	
Net actual annuity claims incurred -----	12,161 91	
Loss from annuities -----		2,278 25
Total gain from surrendered and lapsed policies -----	48,168 57	
Dividends paid stockholders -----		40,000 00
Decrease in surplus on dividend account -----		290,795 78
Increase in special funds and reserves -----		3,932 69
Net to loss account -----		744 17

Investment Exhibit.

Total gains from real estate -----	1,321 75	
Total gains from stocks and bonds -----	169,674 63	
Total losses from stocks and bonds -----		43 51
Gain from assets not admitted -----	1,605 86	
Loss account total and permanent disability benefits -----		500 00
Loss from accident and health -----		20,798 83
Balance unaccounted for -----	946 36	
Total gains and losses in surplus -----	\$850,387 65	\$601,262 17
Surplus December 31, 1915 -----	\$1,369,054 39	
Surplus December 31, 1916 -----	1,618,179 87	
Increase in surplus -----		249,125 48
Totals -----	\$850,387 65	\$850,387 65

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1916.

(Incorporated 1846.)

JOHN M. TAYLOR, President.

WILLIAM H. DEMING, Secretary.

W. E. WEBB, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$72,042,647 57

INCOME.

Premiums on original policies-----	\$1,037,175 81	
Surrender values to pay first year's premiums-----	1,175 23	
Dividends to purchase paid-up additions, etc.-----	11,204 39	
Surrender values to purchase paid-up-insurance, etc.---	29,293 67	
Original annuities involving life contingencies-----	72,138 84	
Supplementary contracts involving life contingencies---	10,745 88	
Total new premiums-----	\$1,161,733 82	
Renewal premiums-----	5,960,661 33	
Dividends to pay renewal premiums-----	973,370 88	
Surrender values to pay renewal premiums-----	129 55	
Premiums for total and permanent dis. ben., etc.---	5,172 43	
Total premium income-----		\$8,101,068 01
Supplementary contracts not involving life contingencies-----		136,992 42
Dividends left to accumulate at interest-----		311,860 62
Interest on mortgage loans-----	\$1,924,394 22	
Interest on bonds and dividends on stocks-----	1,022,040 02	
Interest on premium notes, policy loans or liens-----	423,195 81	
Interest on deposits-----	30,788 27	
Interest on other debts due the company-----	29,914 35	
Discount on claims paid in advance-----	109 32	
Rents-----	152,899 57	
Total interest and rents-----		3,583,401 56
From other sources-----		39,287 59
Profit on sale or maturity of ledger assets-----		53,958 76
Increase in book value of ledger assets-----		5,976 00
Total income-----		\$12,232,544 96
Total-----		\$84,275,192 53

DISBURSEMENTS.

Death claims and additions-----	\$4,413,181 37	
Matured endowments and additions-----	385,362 77	
Total death claims and endowments-----		\$4,798,544 14
Annuities involving life contingencies-----		34,312 97
Premium notes and liens voided by lapse-----		705 29
Surrender values paid or applied in liquidation of loans or notes---	1,221,095 64	
Surrender values to pay new and renewal premiums-----	1,304 78	
Surrender values to purchase paid-up insurance and annuities-----	29,293 67	
Dividends paid or applied in liquidation of loans or notes-----	210,901 48	
Dividends to pay renewal premiums-----	973,370 88	
Dividends to purchase paid-up additions and annuities-----	11,204 39	
Dividends left to accumulate at interest-----	311,860 62	
(Total paid policyholders, \$7,592,593.86.)		
Investigation and settlement of policy claims-----		1,484 36
Supplementary contracts not involving life contingencies-----		23,677 61
Dividends with interest, held on deposit-----		299,635 13
Commissions to agents-----		814,243 84

Commuted renewal commissions.....	2,171 51
Compensation of managers and agents.....	15,195 67
Agency supervision and expenses of supervisors.....	17,057 01
Branch office expenses.....	70,933 19
Medical examiners' fees and inspection of risks.....	78,867 32
Salaries and other compensation of officers and employees.....	273,326 00
Rent.....	63,643 90
Advertising, printing, stationery, postage, etc.....	79,846 35
Legal expense.....	3,743 77
Furniture, fixtures and safes.....	4,339 21
Repairs, and expenses on real estate.....	59,662 84
Taxes on real estate.....	52,511 00
State taxes on premiums.....	85,747 71
Insurance department licenses and fees.....	7,575 35
All other licenses, fees and taxes.....	164,262 57
Suspense account and federal tax.....	12,168 83
Other disbursements.....	15,880 14
Agents' balances charged off.....	233 56
Loss on sale or maturity of ledger assets.....	24,259 36
Decrease in book value of ledger assets.....	181,492 62

Total disbursements.....	\$9,944,552 71
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Balance.....	\$74,330,639 82
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LEDGER ASSETS.

Book value of real estate.....	\$2,510,294 61
Mortgage loans on real estate.....	37,786,805 42
Loans on policies assigned as collateral.....	8,222,456 94
Premium notes on policies in force.....	120,963 15
Book value of bonds and stocks.....	24,058,606 25
Deposits in trust companies and banks on interest.....	1,120,809 44
Bills receivable.....	1,048 56
Agents' balances.....	8,286 51
Real estate sold under land contract.....	501,368 94

Total ledger assets.....	\$74,330,639 82
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Non-Ledger Assets.

Interest on mortgages.....	\$1,124,608 23
Interest on bonds.....	278,526 39
Interest on premium notes, loans or liens.....	209,308 20
Interest on land contracts.....	8,849 95
Rents on company's property.....	6,363 50

1,627,656 27

Net uncollected and deferred premiums.....	877,446 35
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Gross assets.....	\$76,835,742 44
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Deduct Assets Not Admitted.

Agents' debit balances.....	\$10,983 21
Bills receivable.....	1,048 56
Premium notes, policy loans, etc.....	3,535 00
Overdue and accrued interest on bonds in default.....	40,502 50
Book value of ledger assets over market value.....	108,520 25

164,589 52

Admitted assets.....	\$76,671,152 92
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LIABILITIES.

Value of outstanding policies.....	\$67,807,547 75
Same for reversionary additions.....	39,797 00
Same for annuities.....	366,108 70

Net reserve.....	\$68,213,453 45
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Extra reserve for total and permanent dis. ben., etc.	3,620 00
Supplementary contracts not involving life contingencies	396,576 74
Surrender values claimable on policies canceled	50,107 00
Death losses due and unpaid	\$61,553 98
Death losses in process of adjustment	48,839 00
Death losses for which no proofs have been received	167,745 00
Death losses incurred but unreported	100,000 00
Matured endowments due and unpaid	18,596 30
Annuity claims, involving life contingencies	1,554 13

Total policy claims	398,288 41
Supplementary contracts not involving life contingencies	384 84
Dividends left to accumulate at interest	1,952,222 30
Premiums paid in advance, including surrender values	111,513 76
Unearned interest and rent paid in advance	116,715 56
Commissions to agents due or accrued	4,224 04
Salaries, rents, office expenses, bills, and accounts	2,500 00
Medical examiners' and legal fees	21,969 82
Estimated amount payable for federal, state and other taxes	250,000 00
Dividends or other profits due policyholders	134,716 32
Dividends to be apportioned to policyholders	1,600,000 00
Surrender values with interest	3,669 75
Suspense account and federal taxes	9,701 55
Total	\$73,269,663 54
Unassigned funds (surplus)	3,401,489 38
Total	\$76,671,152 92

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$135,240 31
Restored by revival of policies	39 00
	\$135,279 31
Deductions:	
Payment of losses and claims	\$4,660 51
Purchase of surrendered policies	744 29
Payment of dividends to policyholders	7,417 38
Redeemed by maker in cash	1,493 98
	14,316 16
Balance note assets at end of the year	\$120,963 15

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	100,411	\$237,784,931 79
Issued, revived, and increased during the year	13,129	30,909,684 11
Totals	113,540	\$268,694,615 90
Deduct:		
By death	1,607	\$4,364,934 38
By maturity	210	385,043 07
By expiry	88	159,068 86
By surrender	2,075	5,200,282 47
By lapse	2,298	4,506,571 00
By decrease		639,311 00
Totals		15,255,210 78
Total policies in force at end of year 1916		\$253,439,405 12

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	4,079	\$8,390,381 00
Policies issued during the year-----	398	1,026,622 00
Totals-----	4,477	\$9,417,003 00
Deduct policies ceased to be in force-----	452	1,043,006 00
Policies in force December 31, 1916-----	4,025	\$8,373,997 00
Losses and claims unpaid December 31, 1915-----	4	\$5,581 00
Losses and claims incurred during the year-----	87	196,536 00
Totals-----	91	\$202,117 00
Losses and claims settled during the year-----	85	181,666 00
Losses and claims unpaid December 31, 1916-----	6	\$20,451 00
Premiums received-----		\$258,895 71

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$1,461,178 00		
Insurance expenses incurred-----	1,603,802 79		
Loss from loading-----			\$142,624 79
Interest earned-----	\$3,658,472 92		
Investment expenses incurred-----	232,505 70		
Net income from investments-----	\$3,425,967 22		
Interest required to maintain reserve-----	2,281,836 75		
Gain from interest-----		\$1,144,130 47	
Expected mortality on net risk-----	\$2,882,380 00		
Actual mortality on net risk-----	1,836,515 38		
Gain from mortality-----		1,045,864 62	
Expected disbursements to annuitants-----	\$23,810 31		
Net actual annuity claims incurred---	29,392 89		
Loss from annuities-----			5,582 58
Total gain from surrendered and lapsed policies---		102,268 44	
Decrease in surplus on dividend account-----			1,515,295 09
Increase in special funds and reserves-----			1,592,672 12
Investment Exhibit.			
Total gains from real estate-----	37,252 68		
Total losses from real estate-----			186,856 96
Total gain from stocks and bonds-----	108,309 08		
Total losses from stocks and bonds-----			3,638 40
Loss from assets not admitted-----			22,847 95
Gain account total and permanent dis. ben.-----	2,831 00		
Gain from all other sources-----	19,415 14		
Balance unaccounted for, loss-----			15,296 94
Total gains and losses in surplus-----	\$2,460,071 43		\$3,484,814 83
Surplus December 31, 1915-----	\$4,426,232 78		
Surplus December 31, 1916-----	3,401,489 38		
Decrease in surplus-----		1,024,743 40	
Totals-----	\$3,484,814 83		\$3,484,814 83

CONTINENTAL LIFE INSURANCE COMPANY.**Salt Lake City, Utah.**

Year ending December 31, 1916.

(Incorporated 1904. Commenced business in California, 1913.)

F. J. HAGENBARTH, President.

F. O. FRICK, Secretary.

KLITGAARD & WYMEYER, Attorneys, San Francisco.

CAPITAL.	
Capital stock paid up in cash-----	\$208,875 00
Ledger assets December 31 of previous year-----	\$1,463,209 82

INCOME.	
Premiums on original policies-----	\$167,412 45
Dividends to purchase paid-up additions, etc.-----	2,467 69
Coupons to purchase paid-up additions, etc.-----	3,839 24
Total new premiums-----	\$173,719 38
Renewal premiums-----	399,959 39
Dividends and coupons to pay renewal premiums-----	4,197 18
Premiums for total and permanent dis. ben., etc.-----	19,006 16

Total premium income-----	\$596,882 11
Dividends left to accumulate at interest-----	1,066 45
Coupons left to accumulate at interest-----	2,794 55
Interest on mortgage loans-----	\$71,138 28
Interest on bonds and dividends on stocks-----	385 00
Interest on premium notes, policy loans or liens-----	16,672 20
Interest on deposits-----	9,206 46
Interest on other debts due the company-----	57 28
Rents-----	655,00

Total interest and rents-----	98,114 22
Premiums in suspense-----	368 66
Agents' balances previously charged off-----	394 71
Increase in book value of ledger assets-----	3,396 54

Total income-----	\$703,017 24
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Total-----	\$2,139,227 06
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DISBURSEMENTS.	
Death claims and additions-----	\$83,520 00
Matured endowments and additions-----	9,902 09
Total and permanent disability claims-----	125 54

Total death claims and endowments-----	\$93,547 63
Annuities involving life contingencies-----	420 00
Premium notes and liens voided by lapse-----	75 68
Surrender values paid, or applied in liquidation of loans or notes-----	46,778 56
Dividends and coupons paid, in liquidation of loans or notes-----	2,188 46
Dividends to pay renewal premiums-----	2,913 54
Dividends and coupons to purchase paid-up additions and annuities-----	6,306 93
Dividends and coupons left to accumulate at interest-----	3,861 00

(Total paid policyholders, \$157,375.44.)

Investigation and settlement of policy claims-----	2,168 99
Dividends and coupons with interest, held on deposit-----	2,129 84
Commissions to agents-----	130,627 70
Compensation of managers and agents-----	32,760 38
Agency supervision and expenses of supervisors-----	12,139 32
Branch office expenses-----	9,083 50
Medical examiners' fees and inspection of risks-----	20,368 50
Salaries and other compensation of officers and employees-----	45,510 16

Rent	3,347 38
Advertising, printing, stationery, postage, etc.	7,862 89
Legal expense	2,862 50
Furniture, fixtures and safes	1,898 96
Repairs, and expenses on real estate	265 10
Taxes on real estate	81 71
State taxes on premiums	8,204 16
Insurance department licenses and fees	3,655 15
All other licenses, fees and taxes	54 72
Investment expense	2,690 98
Other disbursements	14,725 54
Agents' balances charged off	1,550 91
Total disbursements	\$459,273 83
Balance	\$1,679,953 23

LEDGER ASSETS.

Book value of real estate	\$68,781 76
Mortgage loans on real estate	1,063,481 14
Loans on policies assigned as collateral	254,069 60
Premium notes on policies in force	7,417 70
Book value of bonds and stocks	6,000 00
Cash in office	1,605 00
Deposits in trust companies and banks not on interest	97,485 34
Deposits in trust companies and banks on interest	167,631 22
Bills receivable	1,619 20
Agents' balances	12,530 67
Delinquency judgment	950 80
Total ledger assets	\$1,679,953 23

Non-Ledger Assets.

Interest on mortgages	\$45,250 60
Interest on bonds	10 00
Interest on premium notes, loans or liens	792 65
Interest on other assets	1,659 57
Rents on company's property	2 92
	47,705 74
Market value of real estate over book value	1,000 60
Net uncollected and deferred premiums	47,420 85
Gross assets	\$1,776,079 82

Deduct Assets Not Admitted.

Agents' debit balances	\$12,449 30
Bills receivable	1,619 20
Premium notes, policy loans, etc.	1,180 00
Book value of ledger assets over market value	950 80
	16,199 30
Admitted assets	\$1,759,880 52

LIABILITIES.

Value of outstanding policies	\$1,294,340 00
Same for reversionary additions	11,808 00
Same for annuities	3,964 00
Total	\$1,310,112 00
Deduct net value of risks re-insured	3,915 50
Net reserve	\$1,306,196 50
Reserve for total and permanent disability benefits, etc.	15,093 61
Death losses in process of adjustment	\$7,440 00
Death losses for which no proofs have been received	3,000 00
Death losses incurred but unreported	7,000 00
Total and permanent disability benefits	718 90
Total policy claims	18,158 90

Dividends and coupons left to accumulate at interest.....	18,239 96
Premiums paid in advance, including surrender values.....	1,924 17
Unearned interest and rent paid in advance.....	7,038 58
Commissions due agents on premium notes.....	117 28
Salaries, rents, office expenses, bills, and accounts.....	861 55
Medical examiners' and legal fees.....	847 00
Estimated amount payable for federal, state and other taxes.....	9,729 18
Dividends or other profits due policyholders.....	916 54
Dividends declared on or apportioned to annual dividend policies....	934 62
Dividends declared on or apportioned to deferred dividend policies....	616 04
Amounts set apart, apportioned, or held awaiting apportionment.....	75,464 53
Local advisors' compensation.....	7,053 48
Total	\$1,463,191 88
Capital stock fully paid up.....	208,875 00
Unassigned funds (surplus).....	87,813 64
Total	\$1,759,880 52

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$224,006 01	
Received on new policies.....	186,522 88	
		\$410,528 89
Deductions:		
Voided by lapse.....	\$314 24	
Redeemed by maker in cash.....	148,727 35	
		149,041 59
Balance note assets at end of the year.....		\$261,487 30

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	8,351	\$15,114,614 00
Policies issued, revived, and increased during the year.....	4,081	6,332,971 00
Totals	12,432	\$21,447,585 00
Deduct:	Number.	Amount.
By death	43	\$93,200 00
By expiry	2	6,000 00
By surrender	342	623,923 00
By lapse	1,901	3,096,056 00
By decrease		101,396 00
Totals	2,288	3,920,575 00
Total policies in force at end of year 1916.....	10,144	\$17,527,010 00
Re-insured	69	\$299,000 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	552	\$1,238,741 00
Policies issued during the year.....	288	493,627 00
Totals	840	\$1,732,368 00
Deduct policies ceased to be in force.....	161	356,082 00
Policies in force December 31, 1916.....	679	\$1,376,286 00
Losses and claims unpaid December 31, 1915.....	1	\$5,000 00
Losses and claims incurred during the year.....	5	10,000 00
Totals	6	\$15,000 00
Losses and claims settled during the year.....	5	10,000 00
Losses and claims unpaid December 31, 1916.....	1	\$5,000 00
Premiums received		\$51,661 28

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$178,110 53		
Insurance expenses incurred-----	283,130 74		
Loss from loading-----			\$105,020 21
Interest earned-----	\$98,999 31		
Investment expenses incurred-----	3,307 79		
Net income from investments----	\$95,691 52		
Interest required to maintain reserve--	48,543 57		
Gain from interest-----		\$47,147 95	
Expected mortality on net risk-----	\$145,677 20		
Actual mortality on net risk-----	64,895 00		
Gain from mortality-----		\$80,782 20	
Expected disbursements to annuitants--	\$183 23		
Net actual annuity claims incurred---	210 00		
Loss from annuities-----			26 77
Total gain from surrendered and lapsed policies----		15,141 76	
Decrease in surplus on dividend account-----			33,961 36
Net to loss account-----			2,109 43
Investment Exhibit.			
Total gains from real estate-----	3,445 74		
Loss from assets not admitted-----			520 36
Gain, total and permanent disability benefits-----	8,963 73		
Total gains and losses in surplus-----		\$155,481 38	\$141,638 13
Surplus December 31, 1915-----	\$73,970 39		
Surplus December 31, 1916-----	87,813 64		
Increase in surplus-----			13,843 25
Totals-----		\$155,481 38	\$155,481 38

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1859. Commenced business in California, 1859.)

W. A. DAY, President.

W. ALEXANDER, Secretary.

A. M. SHIELDS, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$538,558,338 39

INCOME.

Premiums on original policies-----	\$6,312,162 26
Surrender values to pay first year's premiums-----	16,324 55
Dividends to purchase paid-up additions, etc.-----	1,234,809 37
Original annuities involving life contingencies-----	1,360,088 61
Supplementary contracts involving life contingencies-----	464,893 70
Total new premiums-----	\$9,388,278 49

Renewal premiums	45,727,713 06	
Dividends to pay renewal premiums.....	3,906,219 86	
Surrender values to pay renewal premiums.....	63,369 14	
Renewal premiums for deferred annuities.....	205,696 94	
Premiums for total and permanent dis. ben., etc.....	146,999 72	
Total premium income.....		\$59,438,277 21
Supplementary contracts not involving life contingencies.....		382,498 75
Dividends left to accumulate at interest.....		405,895 09
Interest on dividend deposits.....		34,113 01
Interest on mortgage loans.....	\$5,217,448 57	
Interest on collateral loans.....	8,822 92	
Interest on bonds and dividends on stock.....	13,493,898 24	
Interest on premium notes, policy loans or liens.....	4,964,625 00	
Interest on deposits.....	377,466 40	
Interest on other debts due the company.....	137,442 45	
Discount on claims paid in advance.....	8,477 37	
Rents	1,042,094 47	
Total interest and rents.....		25,250,275 42
Foreign exchange and currency adjustment.....		125,756 10
Rent, deposits, etc.....		7,718 00
Miscellaneous receipts		9,332 95
Agents' balances previously charged off.....		54,760 85
Profit on sale or maturity of ledger assets.....		149,363 25
Increase in book value of ledger assets.....		574,860 00
Total income		\$86,432,850 63
Total		\$624,991,189 02

DISBURSEMENTS.

Death claims and additions.....	\$23,067,760 20	
Matured endowments and additions.....	8,432,786 70	
Total and permanent disability claims.....	2,750 29	
Total death claims and endowments.....		\$31,503,297 19
Annuities involving life contingencies.....		1,328,356 50
Surrender values paid or applied in liquidation of loans or notes.....		12,777,173 88
Surrender values to pay new and renewal premiums.....		79,693 69
Dividends paid or applied in liquidation of loans or notes.....		7,679,976 01
Dividends to pay renewal premiums.....		3,906,219 86
Dividends to purchase paid-up additions and annuities.....		1,234,809 37
Dividends left to accumulate at interest.....		405,895 09
(Total paid policyholders, \$58,915,421.59.)		
Investigation and settlement of policy claims.....		25,410 92
Supplementary contracts not involving life contingencies.....		386,602 38
Dividends with interest, held on deposit.....		124,126 07
Interest or dividends to stockholders.....		7,000 00
Commissions to agents.....		5,487,617 74
Commuted renewal commissions.....		46,454 48
Compensation of managers and agents.....		31,670 93
Agency supervision and expenses of supervisors.....		458,674 03
Branch office expenses.....		616,564 49
Medical examiners' fees and inspection of risks.....		465,400 97
Salaries and other compensation of officers and employees.....		1,441,499 30
Rent		558,655 16
Advertising, printing, stationery, postage, etc.....		427,201 27
Legal expense		53,927 73
Furniture, fixtures and safes.....		88,666 37
Repairs, and expenses on real estate.....		309,660 18
Taxes on real estate.....		251,536 19
State taxes on premiums.....		659,662 81
Insurance department licenses and fees.....		13,508 14
All other licenses, fees and taxes.....		199,134 47
Federal corporation tax.....		35,880 53
Other disbursements		339,258 23

Agents' balances charged off	29,528 96
Loss on sale or maturity of ledger assets	31,334 10
Decrease in book value of ledger assets	1,183,694 00
Total disbursements	\$72,188,091 04
Balance	\$552,803,097 98

LEDGER ASSETS.

Book value of real estate	\$20,075,293 54
Mortgage loans on real estate	110,477,219 37
Loans secured by collaterals	135,000 00
Loans on policies assigned as collateral	94,538,304 74
War liens	90,388 98
Book value of bonds and stocks	313,498,803 00
Cash in office	50,597 12
Deposits in trust companies and banks not on interest	208,163 56
Deposits in trust companies and banks on interest	12,791,607 96
Bills receivable	67,457 86
Agents' balances	508,863 74
Other ledger assets	41,063 56
Cash in transit	320,334 55
Total ledger assets	\$552,803,097 98

Non-Ledger Assets.

Interest on mortgages	\$1,353,102 95
Interest on bonds	4,135,913 01
Interest on collateral loans	881 25
Interest on premium notes, loans or liens	612,965 67
Interest on deposits, war liens	21,325 17
Rents on company's property	271,414 38
	6,395,602 43
Net uncollected and deferred premiums	6,065,906 08
Gross assets	\$565,264,606 49

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$30,264 57
Agents' debit balances	593,845 24
Cash in suspended banks	3,247 94
Bills receivable	75,008 91
Premium notes, policy loans, etc.	1,102 35
Market value of special deposits in excess of liabilities	481,362 60
Book value of ledger assets over market value	1,698,175 91
	2,883,007 52
Admitted assets	\$562,381,598 97

LIABILITIES.

Outstanding policies, reversionary and annuities	\$457,293,478 00
Deduct net value of risks re-insured	767,107 00
Net reserve	\$456,526,371 00
Reserve for total and permanent dis. ben., etc.	135,943 00
Supplementary contracts not involving life contingencies	3,171,544 00
Incurred but not due for total and permanent dis. ben.	26,763 00
Surrender values claimable on policies canceled	73,182 92
Death losses due and unpaid	\$106,928 61
Death losses in process of adjustment	193,238 49
Death losses for which no proofs have been received	2,140,461 71
Death losses incurred but unreported	500,000 00
Matured endowments due and unpaid	945,098 23

Death losses and other policy claims resisted.....	137,377	47
Total and permanent disability benefits.....	135	78
Annuity claims, involving life contingencies.....	60,735	08
Total policy claims.....	4,083,975	37
Supplementary contracts not involving life contingencies.....	6,166	16
Dividends left to accumulate at interest.....	1,438,684	54
Premiums paid in advance, including surrender values.....	354,324	82
Unearned interest and rent paid in advance.....	1,855,151	19
Commissions to agents due or accrued.....	34,913	11
Salaries, rents, office expenses, bills, and accounts.....	111,897	02
Medical examiners' and legal fees.....	29,562	56
Estimated amount payable for federal, state and other taxes.....	879,927	83
Dividends or other profits due policyholders.....	1,079,897	59
Dividends declared on or apportioned to annual dividend policies...	6,700,000	00
Dividends declared on or apportioned to deferred dividend policies...	9,566,040	00
Amounts set apart, apportioned, or held awaiting apportionment...	63,854,448	00
Reserve or surplus funds not otherwise included.....	666,610	20
Other liabilities.....	171,985	88
Total.....	\$550,767,388	19
Capital stock fully paid up.....	100,000	00
Unassigned funds (surplus).....	11,514,210	78
Total.....	\$562,381,598	97

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915.....	653,207	\$1,529,886,053 00
Issued, revived, and increased during the year.....	144,920	217,527,541 00
Totals.....	798,127	\$1,747,413,594 00
Deduct:	Number.	Amount.
By death.....	7,697	\$23,365,784 00
By maturity.....	3,173	8,536,394 00
By expiry.....	47,930	35,579,794 00
By surrender.....	13,324	36,705,969 00
By lapse.....	16,031	30,953,663 00
By decrease.....		5,182,409 00
Totals.....	88,155	140,324,013 00
Total policies in force at end of year 1916...	709,972	\$1,607,089,581 00
Re-insured.....	648	\$12,739,354 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	19,669	\$52,121,993 00
Policies issued during the year.....	5,054	10,074,299 00
Totals.....	24,723	\$62,196,292 00
Deduct policies ceased to be in force.....	2,430	5,376,694 00
Policies in force December 31, 1916.....	22,293	\$56,819,598 00
Losses and claims unpaid December 31, 1915.....	12	\$47,118 00
Losses and claims incurred during the year.....	273	1,137,269 48
Totals.....	285	\$1,184,387 48
Losses and claims settled during the year.....	267	1,096,091 34
Losses and claims unpaid December 31, 1916.....	18	\$88,296 14
Premiums received.....		\$2,303,284 76

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$13,212,099 31		
Insurance expenses incurred-----	10,930,582 36		
Gain from loading-----		\$2,281,516 95	
Interest earned-----	\$25,422,533 81		
Investment expenses incurred-----	1,028,314 78		
Net income from investments-----	\$24,394,219 03		
Interest required to maintain reserve-----	15,149,104 57		
Gain from interest-----		9,245,114 46	
Expected mortality on net risk-----	\$16,554,196 05		
Actual mortality on net risk-----	12,571,048 94		
Gain from mortality-----		3,983,147 11	
Expected disbursements to annuitants-----	\$944,733 10		
Net actual annuity claims incurred-----	943,518 28		
Gain from annuities-----		1,214 82	
Total gain from surrendered and lapsed policies-----		1,192,171 18	
Dividends paid stockholders-----			\$7,000 00
Decrease in surplus on dividend account-----			16,617,133 02
Increase in special funds and reserves-----			4,796 62
Net to profit account-----		122,680 23	
Investment Exhibit.			
Total gains from real estate-----	1,110 25		
Total gains from stocks and bonds-----	2,262,392 52		
Total losses from stocks and bonds-----			827,457 10
Loss from assets not admitted-----			72,378 98
Gain account total and permanent dis. ben.-----	20,609 56		
Gain, fire insurance indemnity fund-----	5,000 00		
Loss, increase unadmitted re-insurance reserves-----			138,656 00
Total gains and losses in surplus-----	\$19,114,957 08	\$17,667,421 72	
Surplus December 31, 1915-----	\$10,066,675 42		
Surplus December 31, 1916-----	11,514,210 78		
Increase in surplus-----			1,447,535 36
Totals-----	\$19,114,957 08	\$19,114,957 08	

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1867. Commenced business in California, 1916.)

J. C. CUMMINS, President.

B. F. HADLEY, Secretary.

PHILO C. KENYON, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$17,241,962 18

INCOME.

Premiums on original policies-----	\$727,672 53
Surrender values to pay first year's premiums-----	2,866 04
Dividends to purchase paid-up additions, etc.-----	137,733 95
Original annuities involving life contingencies-----	1,536 53
Supplementary contracts involving life contingencies-----	9,309 34
Total new premiums-----	\$879,118 39

Renewal premiums	2,554,383 00	
Dividends to pay renewal premiums.....	362,273 75	
Surrender values to pay renewal premiums.....	12,996 84	
Premiums for total and permanent dis. ben., etc.....	3,084 36	
Total premium income.....		\$3,811,856 34
Supplementary contracts not involving life contingencies.....		19,937 66
Dividends left to accumulate at interest.....		30,768 05
Interest on mortgage loans.....	\$811,768 33	
Interest on bonds and dividends on stocks.....	9,259 88	
Interest on premium notes, policy loans or liens.....	108,551 69	
Interest on deposits.....	2,593 94	
Interest on other debts due the company.....	2,693 79	
Discount on claims paid in advance.....	555 90	
Rents	75,881 43	
Total interest and rents.....		1,011,304 96
From other sources.....		13,162 65
Increase in book value of ledger assets.....		506 92
Total income		\$4,887,536 58
Total		\$22,129,498 76

DISBURSEMENTS.

Death claims and additions.....	\$590,049 16	
Matured endowments and additions.....	180,466 29	
Total death claims and endowments.....		\$770,515 45
Annuities involving life contingencies.....		389 44
Premium notes and liens voided by lapse.....		13,312 62
Surrender values paid or applied in liquidation of loans or notes.....		400,856 18
Surrender values to pay new and renewal premiums.....		15,862 88
Dividends paid or applied in liquidation of loans or notes.....		53,304 18
Dividends to pay renewal premiums.....		362,273 75
Dividends to purchase paid-up additions and annuities.....		137,733 95
Dividends left to accumulate at interest.....		30,768 05
(Total paid policyholders, \$1,785,016.50.)		
Investigation and settlement of policy claims.....		864 45
Supplementary contracts not involving life contingencies.....		4,018 60
Dividends with interest, held on deposit.....		5,270 86
Interest or dividends to stockholders.....		21,000 00
Commissions to agents.....		565,183 25
Commuted renewal commissions.....		4,015 56
Agency supervision and expenses of supervisors.....		31,987 26
Branch office expenses.....		53,169 34
Medical examiners' fees and inspection of risks.....		72,225 86
Salaries and other compensation of officers and employees.....		150,320 31
Rent		31,043 70
Advertising, printing, stationery, postage, etc.....		50,395 54
Legal expense		241 34
Furniture, fixtures and safes.....		13,601 63
Repairs, and expenses on real estate.....		24,834 84
Taxes on real estate.....		10,032 40
State taxes on premiums.....		56,058 59
Insurance department licenses and fees.....		3,825 01
All other licenses, fees and taxes.....		10,815 10
Other disbursements		14,876 83
Building depreciation fund.....		10,000 00
Agents' balances charged off.....		136 67
Total disbursements		\$2,918,933 64
Balance		\$19,210,565 12

LEDGER ASSETS.

Book value of real estate	\$467,000 00
Mortgage loans on real estate	16,334,309 36
Loans on policies assigned as collateral	1,822,678 60
Premium notes on policies in force	96,351 65
Book value of bonds and stocks	203,638 31
Cash in office	250 00
Deposits in trust companies and banks on interest	174,160 18
Bills receivable	112,177 02
Total ledger assets	\$19,210,565 12

Non-Ledger Assets.

Interest on mortgages	\$512,154 32
Interest on bonds	8,245 84
Interest on premium notes, loans or liens	48,800 96
Rents on company's property	85 00
	569,286 12
Net uncollected and deferred premiums	246,823 33
Gross assets	\$20,026,674 57

Deduct Assets Not Admitted.

Agents' debit balances	\$109,891 04
Bills receivable	25,832 98
	135,724 02
Admitted assets	\$19,890,950 55

LIABILITIES.

Value of outstanding policies	\$15,821,312 00
Same for reversionary additions	928,510 00
Same for annuities	16,997 07
Total	\$16,766,819 07
Deduct net value of risks re-insured	1,884 00
Net reserve	\$16,764,935 07
Reserve for total and permanent disability benefits, etc.	2,159 00
Supplementary contracts not involving life contingencies	52,210 43
Death losses for which no proofs have been received	\$40,070 83
Death losses incurred but unreported	15,000 00
Matured endowments due and unpaid	3,627 09
Total policy claims	58,697 92
Dividends left to accumulate at interest	85,635 35
Premiums paid in advance, including surrender values	9,630 53
Unearned interest and rent paid in advance	2,453 67
Commissions due agents on premium notes	6,224 57
Commissions to agents	1,659 00
Collection of uncollected and deferred premiums	17,579 84
Salaries, rents, office expenses, bills and accounts	3,000 00
Medical examiners' and legal fees	1,500 00
Estimated amount payable for federal, state and other taxes	95,000 00
Dividends or other profits due policyholders	37,534 10
Dividends declared on or apportioned to annual dividend policies	700,000 00
Dividends declared on or apportioned to deferred dividend policies	23,796 96
Amounts set apart, apportioned or held awaiting apportionment	14,060 89
Building depreciation fund	10,000 00
Mortality fluctuation fund	360,000 00
Income tax withheld	734 25
Total	\$18,246,811 58
Capital stock fully paid up	300,000 00
Unassigned funds (surplus)	1,344,138 97
Total	\$19,890,950 55

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$100,076 85	
Received on new policies	4,641 72	
Received on old policies	280,379 22	
Restored by revival of policies	3,970 81	
		\$389,068 60
Deductions:		
Voided by lapse	\$17,283 43	
Redeemed by maker in cash	275,433 52	
		292,716 95
Balance note assets at end of the year		\$96,351 65

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	64,178	\$100,355,116 87
Policies issued, revived and increased during the year	13,149	26,226,390 76
Totals	77,327	\$126,581,507 63
Deduct:	Number.	Amount.
By death	333	\$589,274 98
By maturity	115	181,681 03
By expiry	14	31,648 00
By surrender	947	1,356,347 84
By lapse	2,818	4,952,178 00
By decrease		1,149,925 00
Totals	4,227	8,261,054 85
Total policies in force at end of year 1916	73,100	\$118,320,452 78
Re-insured		\$353,948 00

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$822,121 20		
Insurance expenses incurred	1,038,775 63		
Loss from loading			\$216,654 43
Interest earned	\$1,099,846 95		
Investment expenses incurred	91,530 68		
Net income from investments	1,008,316 27		
Interest required to maintain reserve	616,399 70		
Gain from interest		\$391,916 57	
Expected mortality on net risk	\$962,406 00		
Actual mortality on net risk	414,511 92		
Gain from mortality		547,894 08	
Expected disbursements to annuitants	\$132 86		
Net actual annuity claims incurred	389 44		
Loss from annuities			256 58
Total gain from surrendered and lapsed policies		78,153 84	
Dividends paid stockholders			21,000 00
Decrease in surplus on dividend account			660,804 16
Increase in special funds and reserves			55,000 00
Net to profit account		2,159 73	
	Investment Exhibit.		
Loss from assets not admitted			17,190 44
Gain, total and permanent disability benefits		925 36	
Gain, adjustment annuity reserves		677 00	
Total gains and losses in surplus		\$1,021,726 58	\$970,905 61
Surplus December 31, 1915	\$1,293,318 00		
Surplus December 31, 1916	1,344,138 97		
Increase in surplus			50,820 97
Totals		\$1,021,726 58	\$1,021,726 58

FIDELITY MUTUAL LIFE INSURANCE COMPANY.**Philadelphia, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1878. Commenced business in California, 1884.)

WALTER LE MAR TALBOT, President.

CHAS. G. HODGE, Secretary.

WM. G. BACKUS, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$31,164,908 30

INCOME.

Premiums on original policies.....	\$628,826 97
Surrender values to pay first year's premiums.....	2,097 85
Dividends to purchase paid-up additions, etc.....	44,915 23
Surrender values to purchase paid-up insurance, etc....	779 68
Original annuities involving life contingencies.....	20,443 81
Supplementary contracts involving life contingencies....	382 57

Total new premiums.....	\$697,446 11
Renewal premiums	3,899,541 15
Dividends to pay renewal premiums.....	274,745 98
Dividends to shorten premium-paying period.....	28,893 49
Surrender values to pay renewal premiums.....	11,213 95
Renewal premiums for deferred annuities.....	5,161 82
Premiums for total and permanent disability ben., etc.	81,738 92

Total premium income.....	\$4,998,741 42
Supplementary contracts not involving life contingencies.....	71,713 83
Dividends left to accumulate at interest.....	23,268 31
Interest on mortgage loans.....	\$752,340 03
Interest on collateral loans.....	4,695 00
Interest on bonds and dividends on stocks.....	376,719 34
Interest on premium notes, policy loans or liens.....	424,077 90
Interest on deposits.....	10,851 69
Interest on other debts due the company.....	21,405 27
Rents	101,152 99
Total interest and rents.....	1,691,242 22
From other sources.....	14,426 49
Profit on sale or maturity of ledger assets.....	6,058 83
Increase in book value of ledger assets.....	7,075 87
Total income	\$6,812,526 97
Total	\$37,977,435 27

DISBURSEMENTS.

Death claims and additions.....	\$2,010,791 81
Matured endowments and additions.....	190,786 26
Total and permanent disability claims.....	3,864 80

Total death claims and endowments.....	\$2,205,442 87
Annuities involving life contingencies.....	19,652 53
Surrender values paid or applied in liquidation of loans or notes....	1,723,924 01
Surrender values to pay new and renewal premiums.....	13,311 80
Surrender values to purchase paid-up insurance and annuities.....	779 68
Dividends paid, or applied in liquidation of loans or notes.....	362,954 50
Dividends to pay renewal premiums.....	274,745 98
Dividends to shorten premium-paying period.....	28,893 49
Dividends to purchase paid-up additions and annuities.....	44,915 23

Dividends left to accumulate at interest-----	23,268 31
(Total paid policyholders, \$4,697,888.40.)	
Investigation and settlement of policy claims-----	14,246 81
Supplementary contracts not involving life contingencies-----	68,759 31
Dividends with interest, held on deposit-----	7,231 98
Commissions to agents-----	463,516 51
Compensation of managers and agents-----	4,300 00
Agency supervision and expenses of supervisors-----	24,786 57
Branch office expenses-----	101,691 83
Medical examiners' fees and inspection of risks-----	47,312 71
Salaries and other compensation of officers and employees-----	184,406 04
Rent-----	71,126 91
Advertising, printing, stationery, postage, etc.-----	71,551 42
Legal expense-----	3,755 29
Furniture, fixtures and safes-----	4,439 17
Repairs, and expenses on real estate-----	63,492 10
Taxes on real estate-----	19,291 08
State taxes on premiums-----	75,404 34
Insurance department licenses and fees-----	6,216 62
All other licenses, fees and taxes-----	3,629 14
Other disbursements-----	21,691 04
Loss on sale or maturity of ledger assets-----	38,616 00
Decrease in book value of ledger assets-----	6,332 08
Total disbursements-----	\$5,999,685 35
Balance-----	\$31,977,749 92

LEDGER ASSETS.

Book value of real estate-----	\$1,454,508 67
Mortgage loans on real estate-----	13,980,079 08
Loans secured by collaterals-----	59,955 00
Loans on policies assigned as collateral-----	7,010,626 80
Premium notes on policies in force-----	498,255 45
Book value of bonds and stocks-----	8,142,595 15
Cash in office-----	733 64
Deposits in trust companies and banks not on interest-----	2,000 00
Deposits in trust companies and banks on interest-----	408,537 73
Bills receivable-----	31,496 23
Agents' balances-----	388,962 17
Total ledger assets-----	\$31,977,749 92

Non-Ledger Assets.

Interest on mortgages-----	\$251,113 34
Interest on bonds-----	127,945 30
Interest on collateral loans-----	472 12
Interest on premium notes, loans or liens-----	49,965 81
Rents on company's property-----	566 00
	430,062 57
Market value of real estate over book value-----	104,446 24
Net uncollected and deferred premiums-----	441,639 78
Gross assets-----	\$32,953,898 51

Deduct Assets Not Admitted.

Agents' debit balances-----	\$404,462 16
Bills receivable-----	31,496 23
Premium notes, policy loans, etc.-----	84,080 77
Book value of ledger assets over market value-----	252,341 95
	772,381 11
Admitted assets-----	\$32,181,517 40

LIABILITIES.	
Value of outstanding policies.....	\$26,993,265 00
Same for reversionary additions.....	137,022 00
Same for annuities.....	216,139 00
Total	\$27,346,426 00
Deduct net value of risks re-insured.....	6,958 00
Net reserve	\$27,339,468 00
Reserve for total and permanent disability benefits.....	41,675 72
Supplementary contracts not involving life contingencies.....	389,855 33
Incurred but not due for total and permanent disability benefits.....	7,497 10
Surrender values claimable on policies canceled.....	11,780 28
Death losses in process of adjustment.....	\$8,000 00
Death losses for which no proofs have been received.....	75,342 00
Death losses incurred but unreported.....	17,086 18
Death losses and other policy claims resisted.....	24,000 00
Total and permanent disability benefits.....	1,650 84
Total policy claims.....	126,079 02
Supplementary contracts not involving life contingencies.....	2,373 68
Dividends left to accumulate at interest.....	86,885 58
Premiums paid in advance, including surrender values.....	37,913 58
Unearned interest and rent paid in advance.....	183,731 67
Commissions due agents on premium notes.....	17,333 82
Salaries, rents, office expenses, bills, and accounts.....	3,477 08
Medical examiners' and legal fees.....	10,200 00
Estimated amount payable for federal, state and other taxes.....	68,692 34
Dividends or other profits due policyholders.....	14,019 22
Dividends declared on or apportioned to annual dividend policies.....	382,261 87
Dividends declared on or apportioned to deferred dividend policies.....	176,166 99
Amounts set apart, apportioned, or held awaiting apportionment.....	1,851,657 30
Excess interest	3,295 33
Total	\$30,754,363 91
Unassigned funds (surplus).....	1,427,153 49
Total	\$32,181,517 40

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$490,168 86
Received on new policies.....	191,656 19
Received on old policies.....	702,508 83
	\$1,384,333 88
Deductions:	
Redeemed by maker in cash.....	886,078 43
Balance note assets at end of the year.....	\$498,255 45

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915.....	64,403	\$132,355,777 00
Issued, revived, and increased during the year.....	7,481	18,024,126 00
Totals	71,884	\$150,379,893 00
Deduct:	Number.	Amount.
By death	752	\$1,997,590 00
By maturity	96	182,675 00
By expiry	430	1,755,546 00
By surrender	2,168	4,440,390 00
By lapse	2,941	5,954,641 00
By decrease	11	406,045 00
Totals	6,398	14,736,887 00
Total policies in force at end of year 1916.....	65,486	\$135,643,006 00
Re-insured	90	\$727,648 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	2,162	\$5,355,176 00
Policies issued during the year-----	265	710,433 00
Totals -----	2,427	\$6,065,609 00
Deduct policies ceased to be in force-----	192	643,680 00
Policies in force December 31, 1916-----	2,235	\$5,421,929 00
Losses and claims unpaid December 31, 1915-----	1	\$2,000 00
Losses and claims incurred during the year-----	26	59,252 13
Totals -----	27	\$61,252 13
Losses and claims settled during the year-----	25	57,252 13
Losses and claims unpaid December 31, 1916-----	2	4,000 00
Premiums received -----		\$184,754 40

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$1,130,465 99	
Insurance expenses incurred-----	1,065,912 84	
Gain from loading-----	\$64,553 15	
Interest earned -----	\$1,703,115 74	
Investment expenses incurred-----	91,129 16	
Net income from investments-----	\$1,611,986 58	
Interest required to maintain reserve-----	953,022 00	
Gain from interest-----	658,964 58	
Expected mortality on net risk-----	\$1,511,753 00	
Actual mortality on net risk-----	1,373,697 66	
Gain from mortality-----	138,055 34	
Expected disbursements to annuitants-----	\$13,707 35	
Net actual annuity claims incurred-----	3,299 34	
Gain from annuities-----	10,408 01	
Total gain from surrendered and lapsed policies-----	64,167 67	
Decrease in surplus on dividend account-----		\$741,920 87

Investment Exhibit.

Total losses from real estate-----		24,741 62
Total gain from stocks and bonds-----	74,620 50	
Total losses from stocks and bonds-----		42,204 28
Gain on other investments-----	9,860 00	
Gain from assets not admitted-----	30,514 36	
Gain, total and permanent disability benefits-----	24,673 99	
Loss, special credit to policyholders-----		69,100 22
Loss, increase in interest-----		279 01
Balance unaccounted for-----		596 44
Total gains and losses in surplus-----	\$1,075,817 60	\$878,842 44
Surplus December 31, 1915-----	\$1,230,178 33	
Surplus December 31, 1916-----	1,427,153 49	
Increase in surplus-----		196,975 16
Totals -----	\$1,075,817 60	\$1,075,817 60

GERMANIA LIFE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1860.)

HUBERT CILLIS, President.

CARL HEYE, Secretary.

GEORGE LEISANDER, Attorney, San Francisco.

CAPITAL.	
Capital stock paid up in cash	\$200,000 00
Ledger assets December 31 of previous year	\$51,976,419 00
INCOME.	
Premiums on original policies	\$673,992 45
Dividends to purchase paid-up additions, etc.	92,533 27
Surrender values to purchase paid-up insurance, etc.	101,058 41
Original annuities involving life contingencies	25,149 29
Supplementary contracts involving life contingencies	9,056 98
Total new premiums	\$901,790 40
Renewal premiums	4,858,403 93
Dividends to pay renewal premiums	504,459 26
Renewal premiums for deferred annuities	193 88
Extra premiums for total and permanent dis. ben., etc.	21,942 72
Total premium income	\$6,286,790 19
Supplementary contracts not involving life contingencies	66,830 17
Dividends left to accumulate at interest	11,506 84
Interest on mortgage loans	\$1,236,342 69
Interest on bonds and dividends on stocks	505,394 83
Interest on premium notes, policy loans or liens	388,965 12
Interest on deposits	25,534 09
Interest on other debts due the company	5,018 44
Rents	389,037 59
Total interest and rents	2,550,292 76
From other sources	33,950 38
Agents' balances previously charged off	26,109 70
Profit on sale or maturity of ledger assets	3,910 91
Increase in book value of ledger assets	4,218 51
Total income	\$8,983,609 46
Total	\$60,960,028 56
DISBURSEMENTS.	
Death claims and additions	\$1,624,761 48
Matured endowments and additions	1,855,390 66
Total and permanent disability claims	429 03
Total death claims and endowments	\$3,480,581 17
Annuities involving life contingencies	40,811 54
Surrender values paid or applied in liquidation of loans or notes	1,054,584 54
Surrender values to purchase paid-up insurance and annuities	101,058 41
Dividends paid or applied in liquidation of loans or notes	483,374 98
Dividends applied to pay renewal premiums	504,459 26
Dividends to purchase paid-up additions and annuities	92,533 27
Dividends left to accumulate at interest	11,506 84
(Total paid policyholders, \$5,678,910.01.)	
Investigation and settlement of policy claims	2,005 97
Supplementary contracts not involving life contingencies	28,285 60
Dividends with interest, held on deposit	2,759 36
Interest or dividends to stockholders	24,000 00

Commissions to agents	540,893 03
Commuted renewal commissions	548 19
Agency supervision and expenses of supervisors	45,474 41
Branch office expenses	272,100 55
Medical examiners' fees and inspection of risks	65,454 93
Salaries and other compensation of officers and employees	220,744 92
Rent	52,126 90
Advertising, printing, stationery, postage, etc.	77,799 89
Legal expense	1,649 56
Furniture, fixtures and safes	8,159 85
Repairs and expenses on real estate	151,529 17
Taxes on real estate	71,080 05
State taxes on premiums	57,078 50
Insurance department licenses and fees	6,944 41
All other licenses, fees and taxes	10,980 07
Other disbursements	47,137 20
Agents' balances charged off	1,144 05
Borrowed money repaid	159,200 98
Interest on borrowed money	22,677 29
Loss on sale or maturity of ledger assets	26,601 68
Decrease in book value of ledger assets	158,102 82
Total disbursements	\$7,823,389 39
Balance	\$53,136,639 17

LEDGER ASSETS.

Book value of real estate	\$5,303,713 51
Mortgage loans on real estate	25,955,695 60
Loans on policies assigned as collateral	7,482,459 36
Book value of bonds and stocks	13,277,977 11
Cash in office	11,679 25
Deposits in trust companies and banks not on interest	100,231 66
Deposits in trust companies and banks on interest	998,881 85
Cash in transit	6,000 83
Total ledger assets	\$53,136,639 17

Non-Ledger Assets.

Interest on mortgages	\$481,976 73
Interest on bonds	199,252 34
Interest on premium notes, loans or liens	40,224 57
Interest on bank deposits	3,397 01
Rents on company's property	4,218 13
	729,068 78
Net uncollected and deferred premiums	1,491,129 48
Adjustment account rates of exchange	556,174 77
Gross assets	\$55,913,012 20

Deduct Assets Not Admitted.

Book value of ledger assets over market value	2,117,969 13
Admitted assets	\$53,795,043 07

LIABILITIES.

Value of outstanding policies	\$44,821,276 00
Same for reversionary additions	511,444 00
Same for annuities	423,918 00
Total	\$45,756,638 00
Deduct net value of risks re-insured	104,716 00
Net reserve	\$45,651,922 00
Reserve for total and permanent disability benefits	12,657 47
Supplementary contracts not involving life contingencies	147,507 73

Incurred but not due for total and permanent disability benefits---	3,518	28
Surrender values claimable on policies canceled-----	10,301	80
Death losses due and unpaid-----	\$84,374	12
Death losses in process of adjustment-----	14,735	00
Death losses for which no proofs have been received---	206,194	53
Death losses incurred but unreported-----	60,000	00
Matured endowments due and unpaid-----	101,185	96
Total and permanent disability benefits-----	500	00
Annuity claims involving life contingencies-----	3,923	59
Total policy claims-----	470,913	20
Dividends left to accumulate at interest-----	39,834	64
Premiums paid in advance, including surrender values-----	15,869	00
Unearned interest and rent paid in advance-----	106,248	23
Salaries, rents, office expenses, bills, and accounts-----	22,146	65
Medical examiners' and legal fees-----	9,915	75
Estimated amount payable for federal, state and other taxes-----	68,007	24
Borrowed money and interest thereon-----	544,626	42
Dividends or other profits due policyholders-----	228,793	31
Dividends declared on or apportioned to annual dividend policies--	675,000	00
Dividends declared on or apportioned to deferred dividend policies--	513,773	13
Amounts set apart, apportioned or held awaiting apportionment---	3,295,835	48
Reserve for absolute, war, and world policies-----	38,178	73
Total-----	\$51,855,049	06
Capital stock fully paid up-----	200,000	00
Unassigned funds (surplus)-----	1,739,994	01
Total-----	\$53,795,043	07

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	79,753	\$150,737,175 00
Issued, revived, and increased during the year-----	9,529	21,061,120 00
Totals-----	89,282	\$171,798,295 00
Deduct:	Number.	Amount.
By death-----	922	\$1,658,271 00
By maturity-----	1,230	1,845,038 00
By expiry-----	326	855,220 00
By surrender-----	2,027	4,032,473 00
By lapse-----	1,997	3,935,670 00
By decrease-----		849,493 00
Totals-----	6,502	13,176,165 00
Total policies in force at end of year 1916-----	82,780	\$158,622,130 00
Re-insured-----	40	\$489,984 00

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
Policies in force December 31, 1915-----	1,414	\$183,921 00
Policies issued, revived, and increased during the year-----	2	200 00
Totals-----	1,416	\$184,121 00
Deduct:	Number.	Amount.
By death-----	70	\$8,915 00
By surrender-----	30	3,859 00
By decrease-----		187 00
Totals-----	100	\$12,961 00
Total policies in force at end of year 1916-----	1,316	\$171,160 00

BUSINESS IN CALIFORNIA.

	Number.	Ordinary. Amount.	Number.	Industrial. Amount.
In force December 31, 1915-----	2,573	\$5,950,676 00	3	\$500 00
Issued during the year-----	205	523,740 00		
Totals -----	2,778	\$6,474,416 00		
Policies ceased to be in force----	165	440,398 00		
In force December 31, 1916--	2,613	\$6,034,018 00	3	\$500 00
Losses unpaid December 31, 1915	6	\$19,890 00		
Losses incurred during the year--	54	89,905 46		
Totals -----	60	\$109,795 46		
Losses settled during the year---	50	97,141 24		
Unpaid December 31, 1916--	10	\$12,654 22		
Premiums received -----		\$202,571 08		

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$1,304,890 12	
Insurance expenses incurred-----	1,356,819 64	
Loss from loading-----		\$51,929 52
Interest earned -----	\$2,577,611 90	
Investment expenses incurred-----	312,180 89	
Net income from investments-----	\$2,265,431 01	
Interest required to maintain reserve--	1,506,297 09	
Gain from interest-----	\$759,133 92	
Expected mortality on net risk-----	\$1,316,498 91	
Actual mortality on net risk-----	803,436 20	
Gain from mortality-----	513,062 71	
Expected disbursements to annuitants	\$24,084 88	
Net actual annuity claims incurred---	38,548 26	
Loss from annuities-----		14,463 38
Total gain from surrendered and lapsed policies----	113,694 94	
Dividends paid stockholders-----		24,000 00
Decrease in surplus on dividend account-----		1,099,979 62
Net to profit account-----	40,044 32	

Investment Exhibit.

Total losses from real estate-----		72,542 42
Total gains from stocks and bonds-----	3,910 91	
Total losses from stocks and bonds-----		421,416 53
Increase, adjustment rates of exchange-----	249,957 77	
Gain, total and permanent disability benefits-----	7,408 63	
Balance unaccounted for-----		56,901 65
Total gains and losses in surplus-----	\$1,687,213 20	\$1,741,233 12
Surplus December 31, 1915-----	\$1,794,013 93	
Surplus December 31, 1916-----	1,739,994 01	
Decrease in surplus-----		54,019 92
Totals -----	\$1,687,213 20	\$1,687,213 20

GREAT REPUBLIC LIFE INSURANCE COMPANY.**Los Angeles, California.**

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1913.)

E. C. COOPER, President.

F. S. CHURCHILL, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$825,424 62

INCOME.

Premiums on original policies-----	\$150,964 56	
Surrender values to purchase paid-up insurance, etc.---	1,012 67	
Total new premiums-----	\$151,977 23	
Renewal premiums-----	141,049 32	
Coupons to pay renewal premiums-----	2,705 01	
Renewal premiums-----	1,525 81	
Premiums for total and permanent dis. ben., etc.---	19,246 36	
Total premium income-----		\$316,503 73
Supplementary contracts not involving life contingencies-----		2,941 96
Coupons left to accumulate at interest-----		21,052 52
Interest on mortgage loans-----	\$41,235 42	
Interest on collateral loans-----	355 71	
Interest on bonds and dividends on stocks-----	1,953 14	
Interest on premium notes, policy loans or liens-----	951 59	
Interest on deposits-----	1,249 89	
Interest on other debts due the company-----	231 86	
Total interest-----		45,977 61
From other sources-----		1,725 64
Agents' balances previously charged off-----		35 00
Employees income tax withheld at source-----		72 26
Profit on sale or maturity of ledger assets-----		615 57
Total income-----		\$388,923 60
Total-----		\$1,214,347 71

DISBURSEMENTS.

Death claims and additions-----	\$62,927 96	
Total and permanent disability claims-----	5,441 96	
Total death claims and endowments-----		\$68,369 92
Premium notes and liens voided by lapse-----		11,064 41
Surrender values paid or applied in liquidation of loans or notes---		3,971 08
Surrender values to purchase paid-up insurance and annuities-----		1,012 67
Coupons paid, or applied in liquidation of loans or notes-----		1,498 27
Coupons to pay renewal premiums-----		2,705 01
Coupons left to accumulate at interest-----		21,052 52
(Total paid policyholders, \$109,673.88.)		
Investigation and settlement of policy claims-----		2,436 16
Supplementary contracts not involving life contingencies-----		200 00
Commissions to agents-----		149,262 72
Compensation of managers and agents-----		812 50
Branch office expenses-----		2,543 33
Medical examiners' fees and inspection of risks-----		17,839 37
Salaries and other compensation of officers and employees-----		38,098 32
Rent-----		5,330 00
Advertising, printing, stationery, postage, etc.---		8,858 77
Legal expense-----		147 00
Furniture, fixtures and safes-----		509 18
State taxes on premiums-----		5,572 44
Insurance department licenses and fees-----		1,499 25
All other licenses, fees and taxes-----		305 00

Other disbursements	20,644 22
Decrease in book value of ledger assets	250 77
Total disbursements	<u>\$363,982 91</u>
Balance	<u>\$850,364 80</u>

LEDGER ASSETS.

Book value of real estate	\$12,383 33
Mortgage loans on real estate	599,116 64
Loans secured by collaterals	5,200 00
Loans on policies assigned as collateral	11,819 13
Premium notes on policies in force	19,448 25
Book value of bonds and stocks	69,633 85
Cash in office	840 18
Deposits in trust companies and banks not on interest	36,062 54
Deposits in trust companies and banks on interest	38,229 34
Agents' balances	50,250 32
Petty accounts, furniture and fixtures	5,817 74
Charges to mortgages	1,563 48
Total ledger assets	<u>\$850,364 80</u>

Non-Ledger Assets.

Interest on mortgages	\$20,907 47
Interest on bonds	484 73
Interest on collateral loans	39 27
Interest on premium notes, loans or liens	132 68
	<u>21,564 15</u>
Market value of real estate over book value	7,616 67
Net uncollected and deferred premiums	27,216 02
Gross assets	<u>\$906,761 64</u>

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$5,280 15
Agents' debit balances	50,577 74
Petty accounts	537 59
Premium notes, policy loans, etc.	4,914 15
First year premium notes	5,475 80
	<u>66,785 43</u>
Admitted assets	<u>\$839,976 21</u>

LIABILITIES.

Value of outstanding policies	\$194,192 60
Deduct net value of risks re-insured	1,255 59
Net reserve	<u>\$192,937 01</u>
Reserve for total and permanent disability benefits	10,810 65
Supplementary contracts not involving life contingencies	2,741 96
Death losses in process of adjustment	\$2,500 00
Death losses unreported, occurring prior to 12/31/16	10,000 00
Death losses and other policy claims resisted	5,000 00
Total policy claims	<u>17,500 00</u>
Coupons left to accumulate at interest	21,829 92
Premiums paid in advance, including surrender values	3,389 83
Commissions to agents	446 88
Salaries, rents, office expenses, bills, and accounts	1,125 86
Medical examiners' and legal fees	1,214 50
Estimated amount payable for federal, state and other taxes	6,256 37
Second installment 1916 taxes	1,498 21
Employees' income tax withheld at source	72 26
Executive bureau contracts	2,126 98
Bankers' committee contracts	1,147 54
Total	<u>\$263,097 97</u>
Capital stock fully paid up	500,000 00
Unassigned funds (surplus)	<u>76,878 24</u>
Total	<u>\$839,976 21</u>

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$16,509 98	
Received on new policies	710 36	
Received on old policies	36,030 44	
Restored by revival of policies	789 71	
		\$54,040 49
Deductions:		
Voided by lapse	\$11,854 12	
Redeemed by maker in cash	22,738 12	
		34,592 24
Balance note assets at end of the year		\$19,448 25

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	3,240	\$8,643,148 00
Issued, revived, and increased during the year	2,882	5,718,865 00
Totals	6,122	\$14,362,013 00
Deduct:		
By death	19	\$62,962 00
By expiry	14	41,000 00
By surrender	27	102,000 00
By lapse	1,534	4,270,249 00
By decrease	1	165,584 00
Totals	1,595	4,641,795 00
Total policies in force at end of year 1916	4,527	\$9,720,218 00
Re-insured	13	\$73,175 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	1,579	\$4,355,021 00
Policies issued during the year	970	2,117,491 00
Totals	2,549	\$6,472,512 00
Policies ceased to be in force	747	2,254,726 00
In force December 31, 1916	1,802	\$4,217,786 00
Losses incurred during the year	8	\$37,013 53
Losses settled during the year	7	34,513 53
Losses unpaid December 31, 1916	1	\$2,500 00
Premiums received		\$148,865 94

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$127,883 96		
Insurance expenses incurred	259,565 55		
Loss from loading			\$131,681 59
Interest earned	\$46,619 62		
Investment expenses incurred	4,342 51		
Net income from investments	\$42,277 11		
Interest required to maintain reserve	7,680 58		
Gain from interest		\$34,596 53	
Expected mortality on net risk	\$94,606 16		
Actual mortality on net risk	68,211 92		
Gain from mortality		26,394 24	
Total gain from surrendered and lapsed policies		4,225 96	

Investment Exhibit.

Total gains from real estate-----	7,616 67	
Total gains from stocks and bonds-----	615 57	
Total losses from stocks and bonds-----		250 77
Loss, reinsuring Independent Life-----		15,161 24
Loss from assets not admitted-----		7,920 68
Gain, total and permanent disability benefits-----	15,678 18	
Gain from other sources-----	365 00	
Liability, executive bureau contracts-----		2,401 32
Loss, interest coupons-----		375 45
Balance unaccounted for-----		256 66
Total gains and losses in surplus-----	\$89,492 15	\$158,047 71
Surplus December 31, 1915-----	\$145,433 80	
Surplus December 31, 1916-----	76,878 24	
Decrease in surplus-----	68,555 56	
Totals -----	\$158,047 71	\$158,047 71

HOME LIFE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1860. Commenced business in California, 1886.)

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Vice President and Secretary.

JAMES A. LAWRENCE, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$31,657,021 65
Decrease of paid-up capital during year-----	125,000 00
Extended at -----	\$31,532,021 65

INCOME.

Premiums on original policies-----	\$510,154 51	
Dividends to purchase paid-up additions, etc.-----	269,453 40	
Surrender values to purchase paid-up insurance, etc.-----	297 50	
Original annuities involving life contingencies-----	30,670 50	
Supplementary contracts involving life contingencies--	4,860 83	
Total new premiums-----	\$815,436 74	
Renewal premiums-----	3,368,210 66	
Dividends to pay renewal premiums-----	286,626 36	
Dividends to shorten premium-paying period-----	47 45	
Surrender values to pay renewal premiums-----	168 40	
Renewal premiums for deferred annuities-----	13,183 31	
Premiums for total and permanent dis. ben., etc.-----	5,705 04	
Total premium income-----		\$4,489,378 02
Supplementary contracts not involving life contingencies-----		42,704 57
Dividends left to accumulate at interest-----		25,015 94
Dividend endowment left at interest-----		1,104 34
Interest on mortgage loans-----	\$364,903 58	
Interest on bonds and dividends on stocks-----	737,975 89	
Interest on premium notes, policy loans or liens-----	326,064 89	
Interest on deposits-----	9,046 72	
Interest on other debts due the company-----	10,220 01	
Rents -----	94,039 92	
Total interest and rents-----		1,542,251 01
From other sources-----		36,283 68
Profit on sale or maturity of ledger assets-----		189 50
Increase in book value of ledger assets-----		10,564 75
Total income -----		\$6,147,491 81
Total -----		\$37,679,513 46

DISBURSEMENTS.

Death claims and additions	\$1,373,310	24
Matured endowments and additions	632,461	73
Dividend endowments left at interest	1,104	34
Total and permanent disability	665	19
Total death claims and endowments	\$2,007,541	50
Annuities involving life contingencies	53,033	27
Surrender values paid or applied in liquidation of loans or notes	846,786	53
Surrender values to pay new and renewal premiums	168	46
Surrender values to purchase paid-up insurance and annuities	297	50
Dividends paid or applied in liquidation of loans or notes	47,262	74
Dividends to pay renewal premiums	286,626	36
Dividends to shorten premium-paying period	47	45
Dividends to purchase paid-up additions and annuities	269,453	40
Dividends left to accumulate at interest	25,015	94
(Total paid policyholders, \$3,536,233.15.)		
Investigation and settlement of policy claims	1,854	59
Supplementary contracts not involving life contingencies	48,353	39
Dividends with interest, held on deposit	8,058	95
Interest or dividends to stockholders	8,962	50
Mutualization of company	442,086	52
Commissions to agents	480,521	21
Commuted renewal commissions	1,400	00
Agency supervision and expenses of supervisors	30,546	99
Branch office expenses	97,174	12
Medical examiners' fees and inspection of risks	39,320	62
Salaries and other compensation of officers and employees	222,329	90
Rent	30,666	64
Advertising, printing, stationery, postage, etc.	39,498	62
Legal expense	7,613	98
Furniture, fixtures and safes	3,184	06
Repairs and expenses on real estate	36,879	90
Taxes on real estate	19,380	00
State taxes on premiums	59,548	63
Insurance department licenses and fees	6,760	51
All other licenses, fees and taxes	2,630	17
Other disbursements	9,772	11
Loss on sale or maturity of ledger assets	9,224	91
Decrease in book value of ledger assets	33,215	52
Total disbursements	\$5,175,216	99
Balance	\$32,504,296	47

LEDGER ASSETS.

Book value of real estate	\$1,500,000	00
Mortgage loans on real estate	6,591,095	00
Loans on policies assigned as collateral	5,205,989	33
Premium notes on policies in force	732,173	60
Book value of bonds and stocks	17,664,288	71
Cash in office	1,014	18
Deposits in trust companies and banks not on interest	20,703	91
Deposits in trust companies and banks on interest	786,070	20
Agents' balances	2,961	54
Total ledger assets	\$32,504,296	47

Non-Ledger Assets.

Interest on mortgages	\$27,841	88
Interest on bonds	221,087	44
Interest on premium notes, loans or liens	26,698	91
Rents on company's property	5,633	73
Net uncollected and deferred premiums	281,261	96
Gross assets	514,416	79
	\$33,299,975	22

Deduct Assets Not Admitted.

Agents' debit balances.....	\$3,300 49	
Premium notes, policy loans, etc.....	11,961 18	
Book value of ledger assets over market value.....	463,250 71	
		478,512 38
Admitted assets		\$32,821,462 84

LIABILITIES.

Value of outstanding policies.....	\$26,973,538 00	
Same for reversionary additions.....	2,875,327 00	
Same for annuities.....	584,570 00	
Total	\$30,433,435 00	
Deduct net value of risks re-insured.....	295,895 00	
Net reserve		\$30,137,540 00
Reserve for total and permanent disability benefits.....		3,867 00
Supplementary contracts not involving life contingencies.....		221,585 00
Incurred but not due for total and permanent disability benefits.....		2,965 00
Surrender values claimable on policies canceled.....		3,697 00
Death losses in process of adjustment.....	\$89 00	
Death losses for which no proofs have been received.....	108,339 36	
Disability claim reported, no proofs received.....	88 00	
Death losses incurred but unreported.....	25,000 00	
Matured endowments due and unpaid.....	28,928 82	
Death losses and other policy claims resisted.....	8,893 00	
Total and permanent disability benefits.....	859 00	
Annuity claims, involving life contingencies.....	33 57	
Total policy claims.....		172,230 75
Dividends left to accumulate at interest.....		91,033 65
Premiums paid in advance, including surrender values.....		25,078 06
Unearned interest and rent paid in advance.....		173,797 07
Commissions to agents.....		6,490 29
Salaries, rents, office expenses, bills, and accounts.....		6,000 00
Medical examiners' and legal fees.....		1,600 00
Estimated amount payable for federal, state and other taxes.....		63,000 00
Dividends or other profits due policyholders.....		27,209 00
Dividends declared on or apportioned to annual dividend policies.....		200,000 00
Accrued interest on mortgages.....		214 05
Income tax withheld and contingency reserve.....		33,964 68
Dividends applied to shorten premium-paying period.....		269 02
Total		\$31,170,540 57
Unassigned funds (surplus).....		1,650,922 27
Total		\$32,821,462 84

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$715,293 82	
Received on new policies.....	103,539 79	
Received on old policies.....	137,971 49	
Restored by revival of policies.....	25,227 83	
		\$982,032 93
Deductions:		
Payment of losses and claims.....	\$20,694 47	
Purchase of surrendered policies.....	60,489 19	
Payment of dividends to policyholders.....	23,391 12	
Redeemed by maker in cash.....	145,284 55	
		249,859 33
Balance note assets at end of the year.....		\$732,173 60

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	61,665	\$125,660,173 00
Policies issued, revived, and increased during the year	7,967	18,496,684 00
Totals	69,632	\$144,156,857 00
Deduct:	Number.	Amount.
By death	626	\$1,497,773 00
By maturity	204	633,566 00
By expiry	180	355,337 00
By surrender	1,758	3,845,581 00
By lapse	1,988	3,996,896 00
By decrease		334,376 00
Totals	4,756	10,663,529 00
Total policies in force at end of year 1916	64,876	\$133,493,328 00
Re-insured	341	\$3,824,619 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	2,022	\$4,425,528 00
Policies issued during the year	204	468,440 18
Totals	2,226	\$4,893,968 18
Policies ceased to be in force	153	335,175 18
Policies in force December 31, 1916	2,073	\$4,558,793 00
Losses unpaid December 31, 1915	2	\$8,164 00
Losses incurred during the year	26	59,046 41
Totals	28	\$67,210 41
Losses settled during the year	26	61,687 18
Losses unpaid December 31, 1916	2	\$5,523 23
Premiums received		\$173,048 89

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$916,564 24		
Insurance expenses incurred	990,554 68		
Loss from loading			\$73,990 44
Interest earned	\$1,551,058 65		
Investment expenses incurred	135,094 94		
Net income from investments	\$1,415,963 71		
Interest required to maintain reserve	1,066,841 00		
Gain from interest		\$349,122 71	
Expected mortality on net risk	\$1,220,814 00		
Actual mortality on net risk	791,663 73		
Gain from mortality		429,150 27	
Expected disbursements to annuitants	\$33,732 12		
Net actual annuity claims incurred	18,593 62		
Gain from annuities		15,138 50	
Total gain from surrendered and lapsed policies		122,069 22	
Dividends paid stockholders			8,962 50
Decrease in surplus on dividend account			706,094 80
Increase in special funds and reserves			33,125 00

Investment Exhibit.

Total losses from real estate		22,608 52
Total gains from stocks and bonds	23,223 50	
Total losses from stocks and bonds		9,224 91
Mutualization of company		442,086 52
Gain from assets not admitted	1,708 96	
Loss, total and permanent disability benefits		392 00
Loss, valuation of endowment dividends		6,461 55
Total gains and losses in surplus	\$940,413 16	\$1,302,946 24
Surplus December 31, 1915	\$2,013,455 35	
Surplus December 31, 1916	1,650,922 27	
Decrease in surplus	362,533 08	
Totals	\$1,302,946 24	\$1,302,946 24

INTERNATIONAL LIFE INSURANCE COMPANY.

St. Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1909. Commenced business in California, 1911.)

MASSEY WILSON, President.

W. F. GRANTGES, Secretary.

McQUOID Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$525,000 00	
Ledger assets December 31 of previous year		\$4,964,977 85

INCOME.

Premiums on original policies	\$292,289 96	
Dividends to purchase paid-up additions, etc.	7,355 17	
Total new premiums	\$299,645 13	
Renewal premiums	1,420,284 48	
Dividends to pay renewal premiums	93,819 47	
Surrender values to pay renewal premiums	591 77	
Total premium income		\$1,814,340 85
Supplementary contracts not involving life contingencies		9,400 00
Dividends left to accumulate at interest		99,493 00
Ledger assets other than premiums from other companies		625,830 49
Interest on mortgage loans	\$191,351 41	
Interest on collateral loans	1,058 49	
Interest on bonds and dividends on stocks	25,483 65	
Interest on premium notes, policy loans or liens	64,256 59	
Interest on deposits	13,280 35	
Rents	2,057 84	
Total interest and rents		297,488 33
From other sources		12,115 95
Agents' balances previously charged off		11,292 37
Profit on sale or maturity of ledger assets		931 08
Total income		\$2,870,892 07
Total		\$7,835,869 92

DISBURSEMENTS.

Death claims and additions.....	\$278,868 15
Total and permanent disability claims.....	945 07
Total death claims and endowments.....	\$279,813 22
Annuities involving life contingencies.....	220 00
Surrender values paid or applied in liquidation of loans or notes.....	398,249 59
Surrender values to pay new and renewal premiums.....	591 77
Dividends paid or applied in liquidation of loans or notes.....	33,263 97
Dividends to pay renewal premiums.....	93,819 47
Dividends to purchase paid-up additions and annuities.....	7,355 17
Dividends left to accumulate at interest.....	99,493 00
(Total paid policyholders, \$912,806.19.)	
Investigation and settlement of policy claims.....	1,045 73
Supplementary contracts not involving life contingencies.....	1,262 00
Dividends with interest, held on deposit.....	10,417 53
Interest or dividends to stockholders.....	62,836 51
Commissions to agents.....	270,640 53
Commuted renewal commissions.....	3,530 18
Compensation of managers and agents.....	20,760 23
Agency supervision and expenses of supervisors.....	12,722 75
Branch office expenses.....	9,330 90
Medical examiners' fees and inspection of risks.....	27,560 89
Salaries and other compensation of officers and employees.....	92,873 96
Rent.....	10,889 70
Advertising, printing, stationery, postage, etc.....	28,302 68
Legal expense.....	7,002 25
Furniture, fixtures and safes.....	1,305 39
Repairs and expenses on real estate.....	7,120 66
Taxes on real estate.....	1,942 39
State taxes on premiums.....	23,068 38
Insurance department licenses and fees.....	20,083 60
All other licenses, fees and taxes.....	1,463 90
Other disbursements.....	4,939 78
Loss on sale or maturity of ledger assets.....	1,573 21
Total disbursements.....	\$1,533,479 34
Balance.....	\$6,302,390 58

LEDGER ASSETS.

Book value of real estate.....	\$204,215 22
Mortgage loans on real estate.....	3,222,968 17
Loans secured by collaterals.....	58,753 30
Loans on policies assigned as collateral.....	1,299,342 47
Premium notes on policies in force.....	63,422 34
Book value of bonds and stocks.....	651,516 22
Cash in office.....	5,089 58
Deposits in trust companies and banks not on interest.....	9,486 50
Deposits in trust companies and banks on interest.....	663,793 27
Bills receivable.....	24,596 00
Agents' balances.....	99,207 51
Total ledger assets.....	\$6,302,390 58

Non-Ledger Assets.

Interest on mortgages.....	\$107,407 29
Interest on bonds.....	12,504 33
Interest on collateral loans.....	6,638 34
Interest on premium notes, loans or liens.....	5,631 81
Interest on other assets.....	4,751 81
	136,933 58
Market value of bonds and stocks over book value.....	14,028 47
Due from other companies.....	7,500 00
Net uncollected and deferred premiums.....	75,890 03
Re-insurance liens, account Empire Life.....	346,712 48
Gross assets.....	\$6,883,455 14

Deduct Assets Not Admitted.

Agents' debit balances-----	\$105,445	15
Bills receivable-----	24,596	00
Premium notes, policy loans, etc.-----	16,421	94
Overdue and accrued interest on bonds in default-----	1,538	58
Book value of ledger assets over market value-----	20,702	48
		168,704 15
Admitted assets-----		\$6,714,750 99

LIABILITIES.

Value of outstanding policies-----	\$5,221,558	82
Same for reversionary additions-----	38,887	41
Same for annuities-----	4,896	23
Total-----	\$5,265,342	46
Deduct net value of risks re-insured-----	24,976	50
Net reserve-----		\$5,240,365 96
Reserve for total and permanent disability benefits-----		71,951 65
Supplementary contracts not involving life contingencies-----		14,577 62
Incurred but not due for total and permanent disability benefits-----		2,156 15
Surrender values claimable on policies canceled-----		1,141 92
Death losses in process of adjustment-----	\$21,469	90
Death losses for which no proofs have been received-----	28,000	00
Death losses incurred but unreported-----	2,000	00
Death losses and other policy claims resisted-----	3,500	00
Total policy claims-----		54,969 90
Dividends left to accumulate at interest-----		370,021 72
Premiums paid in advance, including surrender values-----		13,005 07
Unearned interest and rent paid in advance-----		28,991 74
Commissions due agents on premium notes-----		3,089 10
Cost of collection on uncollected and deferred premiums-----		1,915 94
Salaries, rents, office expenses, bills, and accounts-----		1,825 78
Medical examiners' and legal fees-----		4,200 00
Estimated amount payable for federal, state and other taxes-----		33,281 46
Unpaid dividends to stockholders-----		3,843 00
Dividends declared on or apportioned to annual dividend policies-----		16,315 28
Reserve or surplus funds not otherwise included-----		126,616 00
Other liabilities-----		1,061 02
Total-----		\$5,989,329 31
Capital stock fully paid up-----		525,000 00
Unassigned funds (surplus)-----		200,421 68
Total-----		\$6,714,750 99

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$53,578	91
Received on old policies-----	201,727	35
Restored by revival of policies-----	44,807	38
		\$300,113 64
Deductions:		
Voided by lapse-----	\$63,886	41
Payment of dividends to policyholders-----	8,713	39
Redeemed by maker in cash-----	164,091	50
		236,691 30
Balance note assets at end of the year-----		\$63,422 34

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	23,613	\$45,084,878 00
Issued, revived, and increased during the year-----	8,945	16,634,510 00
Totals-----	32,558	\$61,719,388 00

Deduct :	Number.	Amount.		
By death -----	143	\$320,138 00		
By expiry -----	276	435,408 00		
By surrender -----	944	2,038,380 00		
By lapse -----	3,645	6,907,181 00		
By decrease -----		170,494 00		
Totals -----		5,008	9,871,601 00	
Total policies in force at end of year 1916 -----	27,550		\$51,847,787 00	
Re-insured -----			\$2,317,670 00	

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915 -----	390	\$912,624 00
Policies issued during the year -----	107	420,829 00
Totals -----	497	\$1,333,453 00
Policies ceased to be in force -----	92	359,202 00
In force December 31, 1916 -----	405	\$974,151 00
Losses incurred during the year -----	1	\$1,000 00
Losses settled during the year -----	1	1,000 00
Premiums received -----		\$31,714 56

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums -----	\$506,756 19		
Insurance expenses incurred -----	543,578 33		
Loss from loading -----			\$36,822 14
Interest earned -----	\$304,502 06		
Investment expenses incurred -----	21,355 96		
Net income from investments -----	\$283,146 10		
Interest required to maintain reserve -----	163,185 23		
Gain from interest -----		\$119,960 87	
Expected mortality on net risk -----	\$551,494 49		
Actual mortality on net risk -----	255,658 74		
Gain from mortality -----		295,835 75	
Total gain from surrendered and lapsed policies -----		34,606 34	
Dividends paid stockholders -----			62,826 51
Decrease in surplus on dividend account -----			331,118 37
Increase in special funds and reserves -----			132,411 62
Net to profit account -----		11,292 37	
Investment Exhibit.			
Total losses from real estate -----			1,573 21
Total gains from stocks and bonds -----		216 25	
Gain on bills receivable -----		714 83	
Loss from assets not admitted -----			11,181 35
Loss, total and permanent disability benefits -----			17,216 00
Balance unaccounted for -----		87	
Total gains and losses in surplus -----		\$462,627 28	\$593,159 20
Surplus December 31, 1915 -----	\$330,953 60		
Surplus December 31, 1916 -----	200,421 68		
Decrease in surplus -----		130,531 92	
Totals -----		\$593,159 20	\$593,159 20

MANHATTAN LIFE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Organized 1850.)

THOMAS E. LOVEJOY, President.

MELVIN DEMOTT, Secretary.

GEO. B. SHELTON, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$20,675,398 11

INCOME.

Premiums on original policies-----	\$131,253 69	
Surrender values to pay first year's premiums-----	1,148 90	
Dividends to purchase paid-up additions, etc.-----	1,063 29	
Total new premiums-----	\$133,465 88	
Renewal premiums-----	1,638,052 51	
Dividends to pay renewal premiums-----	12,217 65	
Surrender values to pay renewal premiums-----	568 09	
Premiums for total and permanent dis. ben., etc.-----	3,564 54	
Total premium income-----		\$1,787,868 67
Supplementary contracts not involving life contingencies-----		19,078 00
Dividends left to accumulate at interest-----		347 12
Interest on mortgage loans-----	\$325,678 61	
Interest on bonds and dividends on stocks-----	141,613 34	
Interest on premium notes, policy loans or liens-----	215,681 52	
Interest on deposits-----	14,895 62	
Interest on other debts due the company-----	1,069 77	
Rents-----	333,660 42	
Total interest and rents-----		1,032,599 28
From other sources-----		8,182 64
Profit on sale or maturity of ledger assets-----		681 40
Increase in book value of ledger assets-----		2,199 03
Total income-----		\$2,850,956 14
Total-----		\$23,526,354 25

DISBURSEMENTS.

Death claims and additions-----	\$1,104,594 01	
Matured endowments and additions-----	104,400 50	
Total death claims and endowments-----		\$1,208,994 51
Annuities involving life contingencies-----		9,082 74
Premium notes and liens voided by lapse-----		29,676 72
Surrender values paid or applied in liquidation of loans or notes-----		822,085 86
Surrender values to pay new and renewal premiums-----		1,716 99
Dividends paid or applied in liquidation of loans or notes-----		76,965 19
Dividends to pay renewal premiums-----		12,217 65
Dividends to purchase paid-up additions and annuities-----		1,063 29
Dividends left to accumulate at interest-----		347 12
(Total paid policyholders, \$2,162,150.07.)		
Investigation and settlement of policy claims-----		2,303 29
Supplementary contracts not involving life contingencies-----		5,203 67
Supplementary contracts involving life contingencies-----		1,300 00
Dividends with interest, held on deposit-----		779 22
Interest or dividends to stockholders-----		43,915 20
Commissions to agents-----		154,418 85
Agency supervision and expenses of supervisors-----		14,466 38
Branch office expenses-----		19,282 14

Medical examiners' fees and inspection of risks.....	11,913 85
Salaries and other compensation of officers and employees.....	97,757 17
Rent	72,517 34
Advertising, printing, stationery, postage, etc.....	26,031 46
Legal expense	11,084 14
Furniture, fixtures and safes.....	636 93
Repairs and expenses on real estate.....	138,978 97
Taxes on real estate.....	99,678 54
State taxes on premiums.....	28,922 58
Insurance department licenses and fees.....	2,545 04
All other licenses, fees and taxes.....	1,597 03
Other disbursements	17,399 67
Agents' balances charged off.....	6,644 99
Loss on sale or maturity of ledger assets.....	47,170 00
Decrease in book value of ledger assets.....	1,353,410 09

Total disbursements	\$4,320,106 62
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Balance	\$19,206,247 63
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LEDGER ASSETS.

Book value of real estate.....	\$4,864,503 50
Mortgage loans on real estate.....	5,835,268 26
Loans on policies assigned as collateral.....	4,208,085 26
Premium notes on policies in force.....	181,706 72
Book value of bonds and stocks.....	3,582,684 00
Cash in office.....	1,278 14
Deposits in trust companies and banks not on interest.....	2,328 72
Deposits in trust companies and banks on interest.....	503,251 56
Agents' balances	27,141 47
Total ledger assets.....	\$19,206,247 63

Non-Ledger Assets.

Interest on mortgages.....	\$149,196 71
Interest on bonds.....	48,329 99
Interest on premium notes, loans or liens.....	212,911 22
Interest on other assets.....	1,716 56
Rents on company's property.....	5,894 33
	418,048 81
Market value of real estate over book value.....	4,232 94
Net uncollected and deferred premiums.....	159,272 41
All other assets	8,668 98
Gross assets	\$19,796,470 77

Deduct Assets Not Admitted.

Agents' debit balances.....	\$28,795 62
Premium notes, policy loans, etc.....	2,580 58
	31,376 20
Admitted assets	\$19,765,094 57

LIABILITIES.

Value of outstanding policies.....	\$18,767,116 00
Same for reversionary additions.....	45,475 00
Same for annuities.....	92,374 00
Total	\$18,904,965 00
Deduct net value of risks re-insured.....	120,681 00
Net reserve	\$18,784,284 00
Reserve for total and permanent disability benefits.....	1,416 00
Supplementary contracts not involving life contingencies.....	116,877 00
Surrender values claimable on policies canceled.....	2,072 00

Death losses due and unpaid-----	\$18,695 00
Death losses in process of adjustment-----	17,200 00
Death losses for which no proofs have been received-----	48,980 50
Reserve for net death losses incurred but unreported-----	20,000 00
Matured endowments due and unpaid-----	2,001 00
Death losses and other policy claims resisted-----	23,500 00
Annuity claims, involving life contingencies-----	309 00
Total policy claims-----	130,685 50
Dividends left to accumulate at interest-----	9,325 30
Premiums paid in advance, including surrender values-----	9,334 36
Unearned interest and rent paid in advance-----	95,137 15
Commissions due agents on premium notes-----	8,652 18
Commissions to agents-----	1,775 23
Salaries, rents, office expenses, bills and accounts-----	14,975 67
Medical examiners' and legal fees-----	925 00
Estimated amount payable for federal, state and other taxes-----	33,000 00
Dividends or other profits due policyholders-----	14,155 20
Dividends declared on or apportioned to deferred dividend policies--	2,126 09
Amounts set apart, apportioned, or held awaiting apportionment---	77,561 64
Reserve or surplus funds not otherwise included-----	50,000 00
Other liabilities-----	5,388 31
Total-----	\$19,357,690 63
Capital stock fully paid up-----	100,000 00
Unassigned funds (surplus)-----	307,403 94
Total-----	\$19,765,094 57

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$200,273 82
Received on new policies-----	57,159 14
Received on old policies-----	298,659 18
Restored by revival of policies-----	2,853 75
	\$558,945 89
Deductions:	
Payment of losses and claims-----	\$10,321 14
Purchase of surrendered policies-----	2,503 68
Voided by lapse-----	32,530 47
Payment of dividends to policyholders-----	15 89
Redeemed by maker in cash-----	331,867 99
	377,239 17
Balance note assets at end of the year-----	\$181,706 72

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	33,612	\$63,027,507 00
Policies issued, revived, and increased-----	1,997	4,555,546 00
Totals-----	35,609	\$67,583,053 00
Deduct:	Number.	Amount.
By death-----	515	\$1,156,352 00
By maturity-----	52	97,874 00
By expiry-----	166	540,651 00
By surrender-----	1,173	2,322,388 00
By lapse-----	1,219	3,052,334 00
By decrease-----		355,265 00
Totals-----	3,125	7,524,864 00
Total policies in force at end of year 1916-----	32,484	\$60,058,189 00
Re-insured-----	277	\$2,148,340 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	1,088	\$2,081,664 00
Policies issued during the year-----	64	131,939 00
Totals -----	1,152	\$2,213,603 00
Policies ceased to be in force-----	120	250,806 00
In force December 31, 1916-----	1,032	\$1,962,797 00
Losses unpaid December 31, 1915-----	3	\$4,052 00
Losses incurred during the year-----	18	27,475 00
Totals -----	21	\$31,527 00
Losses settled during the year-----	18	28,727 00
Losses unpaid December 31, 1916-----	3	\$2,800 00
Premiums received -----		\$62,208 04

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$360,148 51		
Insurance expenses incurred-----	396,967 21		
Loss from loading-----			\$36,818 70
Interest earned -----	\$1,055,228 46		
Investment expenses incurred-----	292,217 45		
Net income from investments---	\$763,010 71		
Interest required to maintain reserve	686,452 00		
Gain from interest-----		\$76,558 71	
Expected mortality on net risk-----	\$687,967 31		
Actual mortality on net risk-----	573,712 98		
Gain from mortality-----		114,254 33	
Expected disbursements to annuitants	\$5,500 00		
Net actual annuity claims incurred--	9,071 10		
Loss from annuities-----			3,571 10
Total gain from surrendered and lapsed policies---	64,322 46		
Dividends paid stockholders-----			43,915 20
Increase in surplus on dividend account-----	1,027,574 46		
Increase in special funds and reserves-----			50,000 00
Net to loss account-----			6,644 99

Investment Exhibit.

Total gains from real estate-----	141 72		
Total losses from real estate-----			1,163,621 94
Total gains from stocks and bonds-----	358,958 00		
Total losses from stocks and bonds-----			307,685 00
Gain from assets not admitted-----	10,255 04		
Gain, total and permanent disability benefits-----	887 07		
Loss on unearned fire premiums-----			1,361 79
Gain from bonus-----	675 00		
Total gains and losses in surplus-----	1,653,626 79		\$1,613,618 72
Surplus December 31, 1915-----	\$267,395 87		
Surplus December 31, 1916-----	307,403 94		
Increase in surplus-----			40,008 07
Totals -----	1,653,626 79		\$1,653,626 79

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.**Springfield, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1851.)

WM. W. McCLEUCH, President.

WHEELER H. HALL, Secretary.

W. J. BELL, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$84,036,775 35
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INCOME.

Premiums on original policies-----	\$1,808,786 67
Dividends to purchase paid-up additions, etc.-----	113,090 15
Supplementary contracts involving life contingencies--	21,905 55
Total new premiums-----	\$1,943,782 37
Renewal premiums-----	9,697,009 52
Dividends to pay renewal premiums-----	1,586,205 36
Premiums for total and permanent dis. ben., etc.-----	18,810 36

Total premium income-----	\$13,245,807 61
Supplementary contracts not involving life contingencies-----	196,434 75
Dividends left to accumulate at interest-----	516,474 50
Interest on mortgage loans-----	\$1,694,571 79
Interest on bonds and dividends on stocks-----	1,550,576 91
Interest on premium notes, policy loans or liens-----	871,469 97
Interest on deposits in trust companies and banks-----	32,053 10
Interest on other debts due the company-----	7,299 61
Rent from company's property-----	90,221 63
Total interest and rents-----	4,246,193 01
From other sources-----	67,520 49
Profit on sale or maturity of ledger assets-----	2,440 53
Increase in book value of ledger assets-----	27,044 22

Total income -----	\$18,301,915 11
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Total -----	\$102,338,690 46
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DISBURSEMENTS.

Death claims and additions-----	\$4,245,486 15
Matured endowments and additions-----	318,139 00
Total and permanent disability claims-----	1,115 55

Total death claims and endowments-----	\$4,564,740 70
Premium notes and liens voided by lapse-----	64,309 27
Surrender values paid or applied in liquidation of loans or notes----	1,528,924 20
Dividends paid or applied in liquidation of loans or notes-----	406,870 11
Dividends to pay renewal premiums-----	1,586,205 36
Dividends to purchase paid-up additions and annuities-----	113,090 15
Dividends left to accumulate at interest-----	516,474 50

(Total paid policyholders, \$8,780,614.29.)

Investigation and settlement of policy claims-----	3,686 15
Supplementary contracts not involving life contingencies-----	187,272 86
Dividends and interest held on deposit-----	275,576 22
Commissions to agents-----	1,482,426 38
Compensation of managers and agents-----	16,350 79
Agency supervision and expenses of supervisors-----	2,790 18
Branch office expenses-----	168,132 52
Medical examiners' fees and inspection of risks-----	138,994 46

Salaries and other compensation of officers and employees.....	381,227 09
Rent	104,981 67
Advertising, printing, stationery, postage, etc.....	149,329 90
Legal expense	2,276 51
Furniture, fixtures and safes.....	19,502 94
Repairs and expenses on real estate.....	36,117 57
Taxes on real estate.....	21,476 82
State taxes on premiums.....	140,998 75
Insurance department licenses and fees.....	18,472 38
All other licenses, fees and taxes.....	66,249 65
Expense of mortgage loan agencies.....	40,464 92
Other disbursements	35,750 20
Loss on sale or maturity of ledger assets.....	14,550 04
Decrease in book value of ledger assets.....	38,098 76

Total disbursements	\$12,125,341 05
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Balance	\$90,213,349 41
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LEDGER ASSETS.

Book value of real estate.....	\$1,047,832 38
Mortgage loans on real estate.....	34,569,818 00
Loans on policies assigned as collateral.....	14,051,625 73
Premium notes on policies in force.....	1,336,134 52
Book value of bonds and stocks.....	38,065,530 41
Cash in company's office.....	1,200 98
Deposits in trust companies and banks not on interest.....	286,038 71
Deposits in trust companies and banks on interest.....	855,168 68

Total ledger assets.....	\$90,213,349 41
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Non-Ledger Assets.

Interest on mortgages.....	\$568,991 89
Interest on bonds.....	599,753 79
Interest on premium notes, policy loans or liens.....	379,929 35
Interest on bank deposits.....	1,393 35
Rents on company's property.....	745 42

Total interest and rents.....	1,550,813 80
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Market value of bonds and stocks over book value.....	22,725 00
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Net amount of uncollected and deferred premiums.....	1,736,549 70
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Gross assets	\$93,523,437 91
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Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default.....	\$37,931 24
Book value of ledger assets over market value.....	245,130 00
	283,061 24

Admitted assets	\$93,240,376 67
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LIABILITIES.

Value of outstanding policies.....	\$80,942,858 00
Same for reversionary additions.....	1,240,723 00
Same for annuities	117,235 00

Total	\$82,300,816 00
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Deduct net value of risks re-insured.....	841,919 00
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Net reserve	\$81,458,897 00
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Reserve for total and permanent disability benefits.....	17,259 00
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Supplementary contracts not involving life contingencies.....	1,073,088 56
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Incurred but not due for total and permanent disability benefits.....	8,436 90
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Death losses in process of adjustment or adjusted.....	\$49,341 97
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Death losses for which no proofs have been received.....	158,158 26
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Death losses incurred but unreported.....	26,052 00
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Matured endowments due and unpaid.....	3,420 00
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Death losses and other policy claims resisted.....	28,374 69
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Total policy claims.....	265,346 92
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Dividends left to accumulate at interest	2,191,759 14
Premiums paid in advance, including surrender values	85,832 52
Unearned interest and rent paid in advance	950 72
Commissions to agents	2,456 17
Salaries, rents, office expenses, bills and accounts	31,967 33
Medical examiners' and legal fees	32,485 00
Estimated amount payable for federal, state and other taxes	218,020 71
Dividends or other profits due policyholders	122,205 59
Dividends declared on or apportioned to annual dividend policies	1,188,590 96
Total	\$86,697,295 62
Unassigned funds (surplus)	6,543,081 05
Total	\$93,240,376 67

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$1,262,430 69
Received on old policies	427,190 14
Restored by revival of policies	15,586 70
	\$1,705,207 53
Deductions:	
Payment of losses and claims	\$17,581 26
Purchase of surrendered policies	33,555 30
Voided by lapse	79,895 97
Payment of dividends to policyholders	150,605 09
Redeemed by maker in cash	87,435 39
	369,073 01
Balance note assets at end of the year	\$1,336,134 52

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	165,462	\$374,415,941 00
Issued, revived, and increased during the year	23,155	58,421,657 00
Totals	188,617	\$432,837,598 00
Deduct:	Number.	Amount.
By death	1,495	\$4,264,307 00
By maturity	161	318,491 00
By expiry	274	841,419 00
By surrender	3,283	8,951,083 00
By lapse	3,046	6,316,441 00
By decrease		1,978,937 00
Totals	8,259	22,670,678 00
Total policies in force at end of year 1916	180,358	\$410,166,920 00
Re-insured	172	\$1,849,335 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	3,585	\$7,894,776 00
Policies issued during the year	526	1,176,696 00
Totals	4,111	\$9,071,472 00
Policies ceased to be in force	384	951,466 00
In force December 31, 1916	3,727	\$8,120,006 00
Losses unpaid December 31, 1915	3	\$7,000 00
Losses incurred during the year	45	86,974 00
Totals	48	\$93,974 00
Losses settled during the year	46	91,947 00
Losses unpaid December 31, 1916	2	\$2,027 00
Premiums received		\$259,830 89

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$2,855,772 00	
Insurance expenses incurred.....	2,703,264 08	
Gain from loading.....	\$152,507 92	
Interest earned.....	\$4,397,311 03	
Investment expenses incurred.....	139,465 35	
Net income from investments.....	\$4,257,845 68	
Interest required to maintain reserve.....	2,986,687 62	
Gain from interest.....	1,271,158 06	
Expected mortality on net risk.....	\$4,164,642 00	
Actual mortality on net risk.....	2,696,667 24	
Gain from mortality.....	1,467,974 76	
Expected disbursements to annuitants.....	\$1,001 00	
Net actual annuity claims incurred.....		
Loss from annuities.....		\$1,001 00
Total gain from surrendered and lapsed policies.....	83,178 33	
Decrease in surplus on dividend account.....		2,679,351 81
Net to loss account.....		10,257 98
Investment Exhibit.		
Total gains from real estate.....	500 00	
Total losses from real estate.....		12,973 60
Total gains from stocks and bonds.....	1,940 53	
Total losses from stocks and bonds.....		148,013 37
Loss from assets not admitted.....		23,847 91
Gain, total and permanent disability benefits.....	7,983 00	
Total gains and losses in surplus.....	\$2,985,242 60	\$2,875,445 67
Surplus December 31, 1915.....	\$6,433,284 12	
Surplus December 31, 1916.....	6,543,081 05	
Increase in surplus.....		109,796 93
Totals.....	\$2,985,242 60	\$2,985,242 60

METROPOLITAN LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1866. Commenced business in California, 1901.)

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

GEO. B. SCOTT, Attorney, San Francisco.

Ledger assets December 31 of previous year..... \$523,576,888 67

INCOME.

Premiums on original policies.....	\$8,400,495 63
Surrender values to pay first year's premiums.....	76,210 37
Dividends to purchase paid-up additions, etc.....	203,016 42
Original annuities involving life contingencies.....	1,834,173 43
Supplementary contracts involving life contingencies.....	914 13
Total and permanent disability claims allowed.....	70,960 91
Total new premiums.....	\$10,585,770 89

Renewal premiums	39,556,328 73
Dividends to pay renewal premiums	2,715,568 81
Surrender values to pay renewal premiums	25,124 24
Renewal premiums for deferred annuities	1,261 90
Total industrial premiums received	72,361,116 65
Premiums for total and permanent dis. ben., etc.	16,146 50

Total premium income	\$125,261,317 72
Supplementary contracts not involving life contingencies	251,364 00
Consideration for certificates of deposit	70,028 11
Dividends left to accumulate at interest	84,083 36
Ledger assets other than premiums from other companies	14,632 24
Interest on mortgage loans	\$12,230,350 86
Interest on bonds and dividends on stocks	10,790,912 09
Interest on premium notes, policy loans or liens	1,617,182 02
Interest on deposits	190,384 82
Interest on other debts due the company	21,285 31
Discount on claims paid in advance	415 06
Rents	1,694,283 85

Total interest and rents	26,544,814 01
From other sources	147,377 16
Disability insurance department	292,828 20
Agents' balances previously charged off	1,309 38
Profit on sale or maturity of ledger assets	80,293 93
Increase in book value of ledger assets	295,271 82

Total income	\$153,043,319 93
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Total	\$676,620,208 60
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DISBURSEMENTS.

Death claims and additions	\$34,167,508 81
Matured endowments and additions	4,526,781 83
Total and permanent disability claims	70,960 91

Total death claims and endowments	\$38,765,251 55
Annuities involving life contingencies	293,406 44
Premium notes and liens voided by lapse	69,397 92
Surrender values paid, or applied in liquidation of loans or notes	4,392,498 78
Surrender values to pay new, renewal and industrial premiums	101,414 99
Dividends paid, or applied in liquidation of loans or notes	806,507 05
Dividends to pay renewal premiums	7,073,017 13
Dividends to purchase paid-up additions and annuities	203,016 42
Dividends left to accumulate at interest	84,083 36
Sick benefits and amounts returned	387,008 90

(Total paid policyholders, \$52,175,602.54.)

Investigation and settlement of policy claims	37,178 66
Premiums waived by company	28,378 49
Supplementary contracts not involving life contingencies	188,771 13
Certificates of deposit liquidated	62,701 00
Commissions to agents	4,759,294 17
Compensation of managers and agents	8,414 50
Compensation in industrial department	14,984,954 73
Agency supervision and expenses of supervisors	132,409 07
Branch office expenses	1,458,662 96
Medical examiners' fees and inspection of risks	1,366,377 74
Salaries and other compensation of officers and home office employees	4,649,032 05
Rent	1,454,074 86
Advertising, printing, stationery, postage, etc.	772,511 64
Legal expense	34,344 71
Furniture, fixtures and safes	108,617 11
Repairs, and expenses on real estate	543,057 49

Taxes on real estate.....	361,499 36
State taxes on premiums.....	1,546,200 89
Insurance department licenses and fees.....	5,163 36
All other licenses, fees and taxes.....	216,399 93
Health and welfare work.....	1,813,668 83
Miscellaneous.....	917,067 66
Disability insurance department.....	266,252 25
Agents' balances charged off.....	6,544 88
Liquidation of premium deposit fund.....	41,727 42
Expense on property sold.....	5,280 00
Losses—miscellaneous.....	569 42
Loss on sale or maturity of ledger assets.....	23,004 11
Decrease in book value of ledger assets.....	967,040 64
Total disbursements.....	\$88,934,801 40
Balance.....	\$587,685,407 20

LEDGER ASSETS.

Book value of real estate.....	\$20,156,781 49
Mortgage loans on real estate.....	246,638,818 37
Loans on policies assigned as collateral.....	39,207,150 34
Premium notes on policies in force.....	1,495,464 91
Book value of bonds and stocks.....	274,455,048 44
Cash in office.....	45,982 69
Deposits in trust companies and banks not on interest.....	80,960 99
Deposits in trust companies and banks on interest.....	5,575,818 64
Agents' balances.....	—107,140 11
Other ledger assets.....	136,287 44
Disability insurance department.....	234 00
Total ledger assets.....	\$587,685,407 20

Non-Ledger Assets.

Interest on mortgages.....	\$3,908,335 50
Interest on bonds.....	3,988,262 18
Interest on premium notes, loans or liens.....	1,282,113 52
Rents on company's property.....	15,459 50
	9,194,170 79
Market value of bonds and stocks over book value.....	47,260 93
Net uncollected and deferred premiums.....	10,358,025 19
Industrial premiums due and unpaid.....	1,361,810 63
Checks for annuities issued in advance.....	8,791 49
Gross assets.....	\$608,655,466 23

Deduct Assets Not Admitted.

Agents' debit balances.....	\$54,985 76
Premium notes, policy loans, etc.....	237,511 83
Market value of special deposits in excess of liabilities.....	22,523 23
Book value of ledger assets over market value.....	179,525 66
Renting section and suspense items.....	63,285 58
	557,832 06
Admitted assets.....	\$608,097,634 17

LIABILITIES.

Value of outstanding policies.....	\$553,464,726 00
Same for reversionary additions.....	1,353,256 00
Same for annuities.....	3,626,162 00
Total.....	\$558,444,144 00
Deduct net value of risks re-insured.....	153,629 00
Net reserve.....	\$558,290,515 00
Reserve for total and permanent disability benefits.....	240,015 00
Supplementary contracts not involving life contingencies.....	296,426 41

Incurring but not due for total and permanent disability benefits	135,865 00
Surrender values claimable on policies canceled	307,588 00
Death losses in process of adjustment	\$312,005 13
Death losses for which no proofs have been received	553,537 97
Death losses incurred but unreported	724,967 00
Matured endowments due and unpaid	13,442 50
Death losses and other policy claims resisted	229,815 48
Total and permanent disability benefits	11,454 22

Total policy claims	1,845,222 30
Certificates of deposit not involving life contingencies	223,495 09
Dividends left to accumulate at interest	85,623 56
Premium deposit fund	355 25
Premiums paid in advance, including surrender values	1,880,221 82
Unearned interest and rent paid in advance	77,006 85
Commissions to agents	32,848 78
Salaries, rents, office expenses, bills and accounts	569,314 43
Medical examiners' and legal fees	218,022 60
Estimated amount payable for federal, state and other taxes	1,875,500 00
Dividends or other profits due policyholders	1,011,583 58
Dividends declared on or apportioned to annual dividend policies	10,295,570 94
Dividends declared on or apportioned to deferred dividend policies	128,896 61
Amounts set apart, apportioned, or held awaiting apportionment	318,894 84
Annual bonuses	6,107 74
Special reserve, whole life policies	1,234,239 00
To cover all other possible items	100,000 00
Other liabilities	733,957 27
Disability insurance department	22,852 88
Total	\$579,930,122 95
Unassigned funds (surplus)	28,167,511 22
Total	\$608,097,634 17

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$1,328,999 48
Received on old policies	302,682 46
	\$1,631,681 94
Deductions:	
Payment of losses and claims	\$37,195 87
Purchase of surrendered policies	26,897 92
Voided by lapse	69,397 92
Payment of dividends to policyholders	143 24
Redeemed by maker in cash	2,582 08
	136,217 03
Balance note assets at end of the year	\$1,495,464 91

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	1,387,991	\$1,280,945,306 00
Policies issued, revived, and increased during the year	262,580	279,016,103 00
Totals	1,650,571	\$1,559,961,409 00
Deduct:	Number.	Amount.
By death	11,736	\$10,567,629 00
By maturity	5,377	3,443,705 00
By expiry	3,192	2,927,908 00
By surrender	23,707	20,469,803 00
By lapse	78,723	65,662,671 00
By decrease		6,828,365 00
Totals	122,735	109,900,081 00
Total policies in force at end of year 1916	1,527,836	\$1,450,061,328 00
Re-insured	31	\$575,998 00

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
Policies in force December 31, 1915	14,444,894	\$1,915,546,038 00
Policies issued, revived, and increased during the year	2,253,482	317,840,425 00
Totals	16,698,376	\$2,233,386,463 00
Deduct:		
By death	184,873	\$23,670,098 00
By maturity	10,669	1,084,682 00
By expiry	28,690	4,651,084 00
By surrender	68,031	11,250,173 00
By lapse	981,180	140,644,017 00
By decrease		19,715,741 00
Totals	1,273,443	201,015,795 00
Total policies in force at end of year 1916	15,424,933	\$2,032,370,668 00

BUSINESS IN CALIFORNIA.

	Number.	Ordinary. Amount.	Number.	Industrial. Amount.
In force December 31, 1915	39,826	\$36,928,130 00	321,891	\$47,872,264 00
Issued during the year	9,704	10,488,170 00	69,342	10,233,560 00
Totals	49,530	\$47,416,300 00	391,233	\$58,105,824 00
Policies ceased to be in force	4,690	4,197,154 00	33,702	5,735,514 00
In force December 31, 1916	44,840	\$43,219,146 00	357,531	\$52,370,310 00
Losses unpaid December 31, 1915	19	\$11,120 00	72	\$8,884 56
Losses incurred during the year	402	287,440 14	3,760	515,409 79
Totals	421	\$298,560 14	3,832	\$524,294 35
Losses settled during the year	391	279,255 41	3,747	515,106 30
Unpaid December 31, 1916	30	\$19,304 73	85	\$9,188 05
Premiums received		\$1,500,481 33		\$1,811,214 91

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$33,255,940 16		
Insurance expenses incurred	32,545,413 03		
Gain from loading		\$710,527 13	
Interest earned	\$28,233,111 08		
Investment expenses incurred	1,336,302 63		
Net income from investments	\$26,896,808 45		
Interest required to maintain reserve	19,406,607 51		
Gain from interest		7,490,200 94	
Expected mortality on net risk	\$29,384,393 00		
Actual mortality on net risk	26,185,040 21		
Gain from mortality		3,199,352 79	
Expected disbursements to annuitants	\$201,529 00		
Net actual annuity claims incurred	214,074 00		
Loss from annuities			\$12,545 00
Total gain from surrendered and lapsed policies		2,737,476 34	
Decrease in surplus on dividend account			9,811,820 35
Increase in special funds and reserves		4,092 00	
Net to profit account		14,632 24	

Investment Exhibit.

Total gains from real estate.....	10,909 67	
Total losses from real estate.....		856,524 28
Total gains from stocks and bonds.....	180,971 40	
Total losses from stocks and bonds.....		23,004 11
Gain from assets not admitted.....	385,005 14	
Loss, total and permanent disability benefits.....		90,320 21
Loss from sick benefits.....		120 00.
Disbursements, health and welfare.....		1,813,668 83
Gain, disability insurance department.....	24,779 83	
Total gains and losses in surplus.....	\$14,757,947 48	\$12,608,002 78
Surplus December 31, 1915.....	\$26,017,566 52	
Surplus December 31, 1916.....	28,167,511 22	
Increase in surplus.....		2,149,944 70
Totals	\$14,757,947 48	\$14,757,947 48

MISSOURI STATE LIFE INSURANCE COMPANY.**St. Louis, Missouri.**

Year ending December 31, 1916.

(Incorporated 1892. Commenced business in California, 1910.)

JOHN G. HOYT, President.

T. F. LAWRENCE, Secretary.

J. M. CATES, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$11,502,794 48

INCOME.

Premiums on original policies.....	\$1,203,517 60	
Surrender values to pay first year's premiums.....	101 11	
Dividends to purchase paid-up additions, etc.....	3,024 18	
Surrender values to purchase paid-up insurance, etc....	4,868 62	
Supplementary contracts involving life contingencies...	18,092 00	
Dividends to pay first year's premiums.....	234 21	
Total new premiums.....	\$1,229,837 72	
Renewal premiums.....	2,869,174 13	
Dividends to pay renewal premiums.....	68,058 95	
Dividends to shorten premium-paying period.....	197 03	
Surrender values to pay renewal premiums.....	10,146 60	
Premiums, health and accident riders.....	545 30	
Premiums for total and permanent dis. ben., etc.....	2,920 22	
Total premium income.....		\$4,180,879 95
Supplementary contracts not involving life contingencies.....		2,000 00
Dividends left to accumulate at interest.....		20,001 29
Interest on mortgage loans.....	\$564,671 31	
Interest on collateral loans.....	523 22	
Interest on bonds and dividends on stocks.....	3,390 50	
Interest on premium notes, policy loans or liens.....	134,327 97	
Interest on deposits.....	23,089 34	
Interest on other debts due the company.....	15,251 07	
Rents	33,451 36	
Total interest and rents.....		774,704 77
From other sources.....		15,706 02
Agents' balances previously charged off.....		130 17
Total income		\$4,993,422 20
Total		\$16,496,216 68

DISBURSEMENTS.

Death claims and additions.....	\$715,257 82
Matured endowments and additions.....	25,404 15
Total and permanent disability claims.....	17,543 22
Total death claims and endowments.....	\$758,205 19
Claims under health and accident riders.....	422 63
Annuities involving life contingencies.....	2,960 00
Premium notes and liens voided by lapse.....	13,180 51
Surrender values paid, or applied in liquidation of loans or notes.....	396,453 05
Surrender values to pay new and renewal premiums.....	10,247 71
Surrender values to purchase paid-up insurance and annuities.....	4,868 62
Dividends paid, or applied in liquidation of loans or notes.....	50,892 03
Dividends to pay first year's premiums.....	234 21
Dividends to pay renewal premiums.....	68,058 95
Dividends to shorten the endowment or premium-paying period.....	197 03
Dividends to purchase paid-up additions and annuities.....	3,024 18
Dividends left to accumulate at interest.....	20,001 29
(Total paid policyholders, \$1,328,745.40.)	
Investigation and settlement of policy claims.....	5,768 61
Supplementary contracts not involving life contingencies.....	3,930 09
Dividends with interest, held on deposit.....	7,425 33
Interest or dividends to stockholders.....	60,000 00
Commissions to agents.....	935,338 34
Commuted renewal commissions.....	10,715 71
Compensation of managers and agents.....	27,490 81
Agency supervision and expenses of supervisors.....	33,090 47
Branch office expenses.....	28,369 71
Medical examiners' fees and inspection of risks.....	105,521 12
Salaries and other compensation of officers and employees.....	169,046 01
Rent.....	30,000 00
Advertising, printing, stationery, postage, etc.....	65,286 69
Legal expense.....	6,768 92
Furniture, fixtures and safes.....	8,758 85
Repairs, and expenses on real estate.....	12,523 96
Taxes on real estate.....	8,124 81
State taxes on premiums.....	54,931 51
Insurance department licenses and fees.....	6,733 57
All other licenses, fees and taxes.....	11,916 07
Investment expense.....	8,551 52
Other disbursements.....	28,084 14
Agents' balances charged off.....	878 01
Decrease in book value of ledger assets.....	11,037 42
Total disbursements.....	\$2,969,037 07
Balance.....	\$13,527,179 61

LEDGER ASSETS.

Book value of real estate.....	\$526,351 20
Mortgage loans on real estate.....	9,386,755 60
Loans secured by collaterals.....	12,045 46
Loans on policies assigned as collateral.....	2,284,640 39
Premium notes on policies in force.....	150,944 95
Book value of bonds and stocks.....	131,725 00
Cash in office.....	7,921 45
Deposits in trust companies and banks not on interest.....	166,686 62
Deposits in trust companies and banks on interest.....	685,907 10
Bills receivable.....	83,795 12
Agents' balances.....	90,406 72
Total ledger assets.....	\$13,527,179 61

Non-Ledger Assets.		
Interest on mortgages-----	\$389,632	73
Interest on bonds-----	2,618	12
Interest on collateral loans-----	2,175	29
Interest on premium notes, loans or liens-----	3,443	23
Interest on other assets-----	1,765	63
Market value of real estate over book value-----		399,635 00
Market value of bonds and stocks over book value-----		36,361 44
Due from other companies-----		1,375 00
Due from other companies-----		79 18
Net uncollected and deferred premiums-----		388,413 69
Gross assets -----		\$14,353,043 92

Deduct Assets Not Admitted.

Agents' debit balances-----	\$97,701	48
Bills receivable -----	83,795	12
Premium notes, policy loans, etc.-----	28,583	52
		210,080 12
Admitted assets -----		\$14,142,963 80

LIABILITIES.

Value of outstanding policies-----	\$10,746,158	00
Same for reversionary additions-----	195,930	00
Same for annuities-----	60,022	31
Total -----	\$11,002,110	31
Deduct net value of risks re-insured-----	20,792	00
Net reserve -----		\$10,981,318 31
Reserve for total and permanent disability benefits-----		64,780 90
Supplementary contracts not involving life contingencies-----		25,081 69
Incurred but not due for total and permanent disability benefits-----		8,569 29
Surrender values claimable on policies canceled-----		608 87
Death losses in process of adjustment-----	\$25,628	46
Death losses for which no proofs have been received---	60,901	25
Death losses incurred but unreported-----	6,537	77
Matured endowments due and unpaid-----	212	00
Death losses and other policy claims resisted-----	15,305	66
Total and permanent disability benefits-----	4,332	88
Total policy claims-----		112,918 02
Dividends left to accumulate at interest-----		32,944 62
Premiums paid in advance, including surrender values-----		26,740 98
Unearned interest and rent paid in advance-----		54,346 98
Commissions due agents on premium notes-----		3,212 38
Salaries, rents, office expenses, bills, and accounts-----		9,128 05
Medical examiners' and legal fees-----		6,384 00
Estimated amount payable for federal, state and other taxes-----		68,861 61
Dividends or other profits due policyholders-----		42,813 16
Dividends declared on or apportioned to annual dividend policies---		78,718 18
Dividends declared on or apportioned to deferred dividend policies---		66,574 35
Amounts set apart, apportioned, or held awaiting apportionment---		434,776 92
Trust fund account-----		2,815 36
Extra premium reserves-----		7,859 26
Guaranteed premium reduction coupons-----		1,726 64
Cash in suspense-----		3,984 86
Other liabilities -----		22,271 60
Total -----		\$12,056,436 03
Capital stock fully paid up-----		1,000,000 00
Unassigned funds (surplus)-----		1,086,527 77
Total -----		\$14,142,963 80

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$90,013 72	
Received on new policies	329 09	
Received on old policies	345,852 27	
Restored by revival of policies	14,308 65	
		\$450,503 73
Deductions:		
Purchase of surrendered policies	\$7,374 09	
Voided by lapse	27,489 16	
Redeemed by maker in cash	264,695 53	
		299,558 78
Balance note assets at end of the year		\$150,944 95

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	60,980	\$106,880,393 17
Issued, revived, and increased during the year	20,892	41,418,442 96
Totals	81,872	\$148,298,836 13
Deduct:		
By death	390	\$728,513 63
By maturity	21	26,200 00
By expiry	451	806,767 57
By surrender	1,722	3,302,902 48
By lapse	6,956	13,856,538 28
By decrease		378,634 71
Totals	9,540	19,099,556 67
Total policies in force at end of year 1916	72,332	\$129,199,279 46
Re-insured	337	\$2,751,315 52

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	696	\$1,647,362 89
Policies issued during the year	433	1,184,347 73
Totals	1,129	\$2,831,710 62
Policies ceased to be in force	146	337,317 73
In force December 31, 1916	983	\$2,494,392 89
Losses unpaid December 31, 1915	1	\$1,000 00
Losses incurred during the year	5	9,700 00
Totals	6	\$10,700 00
Losses settled during the year	5	9,700 00
Losses unpaid December 31, 1916	1	\$1,000 00
Premiums received		\$93,315 30

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$1,188,234 57		
Insurance expenses incurred	1,517,858 96		
Loss from loading			\$329,634 29
Interest earned	\$852,784 14		
Investment expenses incurred	49,060 41		
Net income from investments	\$803,723 73		
Interest required to maintain reserve	371,598 83		
Gain from interest		\$432,124 90	

Expected mortality on net risk.....	\$1,158,272 00	
Actual mortality on net risk.....	639,539 47	
Gain from mortality.....		518,732 53
Expected disbursements to annuitants.....	72 48	
Net actual annuity claims incurred.....	347 99	
Loss from annuities.....		275 51
Total gain from surrendered and lapsed policies.....	10,132 27	
Dividends paid stockholders.....		60,000 00
Decrease in surplus on dividend account.....		242,775 36
Increase in special funds and reserves.....		3,206 88
Investment Exhibit.		
Total gains from real estate.....	36,361 44	
Total losses from real estate.....		654 81
Total gains from stocks and bonds.....	2,875 00	
Gains and losses on other investments.....	10,432 47	10,382 61
Certificates of deposit.....	2,791 05	
Loss from assets not admitted.....		46,157 28
Loss, on total and permanent disability benefits.....		15,061 95
Gains and losses from all other sources:		
Commuted renewal commissions.....		10,715 71
Unearned premium on re-insurance canceled.....	79 18	
Redwine & Brewster judgment.....		22,271 60
Total gains and losses in surplus.....	\$1,013,528 84	\$741,126 10
Surplus December 31, 1915.....	\$814,125 03	
Surplus December 31, 1916.....	1,086,527 77	
Increase in surplus.....		272,402 74
Totals	\$1,013,528 84	\$1,013,528 84

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1916.

(Incorporated 1845. Commenced business in California, 1867.)

FREDERICK FRELINGHUYSEN, President.

J. WILLIAM JOHNSON, Secretary.

GEORGE R. STILES, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$185,499,915 24

INCOME.

Premiums on original policies.....	\$3,640,244 58
Surrender values to pay first year's premiums.....	12,639 19
Dividends to purchase paid-up additions and annuities.....	609,679 49
Original annuities involving life contingencies.....	57,922 29
Supplementary contracts involving life contingencies.....	13,656 07
Total new premiums.....	\$4,334,141 62
Renewal premiums	19,597,854 11
Dividends to pay renewal premiums.....	4,081,908 73
Dividends to shorten endow. or prem.-paying period.....	1,117,072 77
Surrender values to pay renewal premiums.....	23,226 15
Renewal premiums for deferred annuities.....	23,839 94

Total premium income..... \$29,178,043 32

Supplementary contracts not involving life contingencies	1,071,182 13
Interest on mortgage loans	\$4,951,852 10
Interest on collateral loans	89,000 18
Interest on bonds and dividends on stocks	2,025,247 71
Interest on premium notes, policy loans or liens	2,241,454 70
Interest on deposits	59,105 88
Interest on other debts due the company	563 61
Rents	108,043 52
Total interest and rents	9,475,267 70
Income taxes withheld at source	1,094 37
Profit on sale or maturity of ledger assets	11,220 41
Increase in book value of ledger assets	351,541 25
Total income	\$40,088,349 18
Total	\$225,588,264 42

DISBURSEMENTS.

Death claims and additions	\$8,748,270 83
Matured endowments and additions	1,635,160 44
Total death claims and endowments	\$10,383,431 27
Annuities involving life contingencies	138,157 43
Surrender values paid or applied in liquidation of loans or notes	3,941,196 89
Surrender values to pay new and renewal premiums	35,865 34
Dividends paid or applied in liquidation of loans or notes	707,845 09
Dividends to pay renewal premiums	4,081,908 73
Dividends to shorten premium-paying period	1,117,072 77
Dividends to purchase paid-up additions and annuities	609,679 49
(Total paid policyholders, \$21,015,157.01.)	
Investigation and settlement of policy claims	596 04
Supplementary contracts not involving life contingencies	467,868 32
Commissions to agents	2,952,050 16
Commuted renewal commissions	21,400 00
Agency supervision and expenses of supervisors	63,736 77
Agency expenses	30,371 40
Medical examiners' fees and inspection of risks	231,115 58
Salaries and other compensation of officers and employees	545,430 04
Rent	87,531 44
Advertising, printing, stationery, postage, etc.	120,352 87
Legal expense	35,048 20
Furniture, fixtures and safes	1,820 52
Repairs, and expenses on real estate	26,535 33
Taxes on real estate	78,652 21
State taxes on premiums	326,648 35
Insurance department licenses and fees	22,027 68
All other licenses, fees and taxes	275,362 44
Mortgage loan expenses	22,888 83
Other disbursements	75,790 91
Income taxes withheld at source	1,110 00
Loss on sale or maturity of ledger assets	2,526 78
Decrease in book value of ledger assets	470,318 00
Total disbursements	\$26,874,338 88
Balance	\$198,713,925 54

LEDGER ASSETS.

Book value of real estate	\$2,874,753 15
Mortgage loans on real estate	96,167,300 00
Loans secured by collaterals	3,100,000 00
Loans on policies assigned as collateral	32,803,191 35
Premium notes on policies in force	5,298,992 42
Book value of bonds and stocks	55,045,590 71

Cash in office-----	8,833 61
Deposits in trust companies and banks not on interest-----	146,499 51
Deposits in trust companies and banks on interest-----	3,263,195 68
Agents' balances-----	5,569 11
Total ledger assets-----	\$198,713,925 54

Non-Ledger Assets.

Interest on mortgages-----	\$1,851,829 60
Interest on bonds-----	917,599 86
Interest on premium notes, loans or liens-----	1,043,839 14
	3,813,268 60
Net uncollected and deferred premiums-----	2,806,898 24
Gross assets-----	\$205,334,092 38

Deduct Assets Not Admitted.

Agents' debit balances-----	\$12,258 08
Overdue and accrued interest on bonds in default-----	76,273 33
Book value of ledger assets over market value-----	683,212 95
	771,744 36
Admitted assets-----	\$204,562,348 02

LIABILITIES.

Value of outstanding policies-----	\$174,044,938 00
Same for reversionary additions-----	6,080,921 00
Same for annuities-----	2,039,453 00
Net reserve-----	\$182,165,312 00
Supplementary contracts not involving life contingencies-----	4,093,484 00
Death losses in process of adjustment-----	\$215,109 00
Death losses for which no proofs have been received--	310,099 28
Death losses incurred but unreported (estimated)----	300,000 00
Matured endowments due and unpaid-----	44,857 00
Death losses and other policy claims resisted-----	42,671 81
Total policy claims-----	912,737 09
Premiums paid in advance, including surrender values-----	266,510 86
Unearned interest and rent paid in advance-----	637 43
Commissions to agents-----	19,173 11
Cost of collection on uncollected and deferred premiums-----	92,127 13
Salaries, rents, office expenses, bills, and accounts (estimated)----	50,000 00
Medical examiners' and legal fees-----	21,768 00
Estimated amount payable for federal, state and other taxes-----	676,000 00
Dividends or other profits due policyholders-----	1,009,033 58
Dividends declared on or apportioned to annual dividend policies----	6,319,208 40
Reserve or surplus funds not otherwise included-----	8,935,262 05
Income taxes withheld at source-----	1,094 37
Total-----	\$204,562,348 02

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$5,629,347 36
Received on old policies-----	490,204 84
	\$6,119,552 20
Deductions:	
Payment of losses and claims-----	\$192,420 31
Purchase of surrendered policies-----	345,175 74
Payment of dividends to policyholders-----	38,643 79
Transferred to policy loan account-----	136,751 44
Redeemed by maker in cash-----	107,568 50
	820,559 78
Balance note assets at end of the year-----	\$5,298,992 42

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	314,763	\$761,459,167 00
Issued, revived, and increased during the year	41,715	108,286,855 00
Totals	356,478	\$869,746,022 00
Deduct:		
By death	3,148	\$8,863,222 00
By maturity	674	1,642,163 00
By expiry	5,443	10,190,063 00
By surrender	4,091	10,378,681 00
By lapse	3,505	6,749,767 00
By decrease	9	1,153,320 00
Totals	16,870	38,977,216 00
Total policies in force at end of year 1916	339,608	\$830,768,806 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	7,601	\$21,748,505 00
Policies issued during the year	931	2,402,337 00
Totals	8,532	\$24,150,842 00
Policies ceased to be in force	409	1,083,678 00
In force December 31, 1916	8,123	\$23,067,164 00
Losses unpaid December 31, 1915	2	\$1,973 00
Losses incurred during the year	75	259,122 00
Totals	77	\$261,095 00
Losses settled during the year	76	260,995 00
Losses unpaid December 31, 1916	1	\$100 00
Premiums received		\$789,998 41

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$5,452,939 27	
Insurance expenses incurred	4,680,469 17	
Gain from loading	\$772,470 10	
Interest earned	\$9,641,653 32	
Investment expenses incurred	425,355 53	
Net income from investments	\$9,216,297 79	
Interest required to maintain reserve	5,856,352 76	
Gain from interest	3,359,945 03	
Expected mortality on net risk	\$8,232,196 00	
Actual mortality on net risk	5,161,255 15	
Gain from mortality	3,070,940 85	
Expected disbursements to annuitants	\$118,689 00	
Net actual annuity claims incurred	131,440 43	
Loss from annuities		\$12,751 43
Total gain from surrendered and lapsed policies	177,695 35	
Decrease in surplus on dividend account		6,319,208 40
Increase in special funds and reserves		1,539,635 59

Investment Exhibit.

Total gains from real estate	3,182 91	
Total losses from real estate		71,318 03
Total gains from stocks and bonds	989,382 16	
Total losses from stocks and bonds		401,526 75
Loss from assets not admitted		29,176 20
Total gains and losses in surplus	\$8,373,616 40	\$8,373,616 40

MUTUAL LIFE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1842.)

CHARLES A. PEABODY, President.	WILLIAM J. EASTON and WILLIAM FREDERICK DIX, }	Secretaries.
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W. L. HATHAWAY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$608,492,324 78
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INCOME.

Premiums on original policies-----	\$6,483,996 69	
Surrender values to pay first year's premiums-----	31,981 54	
Dividends to purchase paid-up additions, etc.-----	2,748,467 12	
Original annuities involving life contingencies-----	539,896 00	
Supplementary contracts involving life contingencies-----	1,553,093 35	
Total new premiums-----	\$11,357,434 70	
Renewal premiums-----	44,836,438 60	
Dividends to pay renewal premiums-----	5,122,792 62	
Surrender values to pay renewal premiums-----	519,889 00	
Renewal premiums for deferred annuities-----	6,526 09	
Premiums for total and permanent dis. ben., etc.-----	63,003 82	
Total premium income-----		\$61,906,084 83
Supplementary contracts not involving life contingencies-----		566,917 22
Dividends left to accumulate at interest-----		109,328 09
Interest on mortgage loans-----	\$5,540,435 73	
Interest on bonds and dividends on stocks-----	16,364,253 84	
Interest on premium notes, policy loans or liens-----	4,851,143 79	
Interest on deposits-----	149,145 91	
Interest on other debts due the company-----	151,885 03	
Rents-----	1,407,529 03	
Total interest and rents-----		28,464,393 33
From other sources-----		537,389 30
Agents' balances previously charged off-----		7,162 60
Profit on sale or maturity of ledger assets-----		374,429 01
Increase in book value of ledger assets-----		473,770 76
Total income-----		\$92,439,475 14
Total-----		\$700,931,799 92

DISBURSEMENTS.

Death claims and additions-----	\$25,741,436 10
Matured endowments and additions-----	7,850,174 26
Permanent disability premiums waived-----	746 33
Total death claims and endowments-----	\$33,592,356 69
Annuities involving life contingencies-----	2,640,344 08
Surrender values paid, or applied in liquidation of loans or notes-----	14,352,156 03
Surrender values to pay new and renewal premiums-----	551,870 54
Dividends paid, or applied in liquidation of loans or notes-----	9,537,528 63
Dividends to pay renewal premiums-----	5,122,792 62
Dividends to purchase paid-up additions and annuities-----	2,748,467 12
Dividends left to accumulate at interest-----	109,328 09
(Total paid policyholders, \$68,654,843.80.)	
Investigation and settlement of policy claims-----	61,332 30
Supplementary contracts not involving life contingencies-----	474,264 12
Dividends with interest, held on deposit-----	41,270 53
Commissions to agents-----	4,679,311 43
Commuted renewal commissions-----	741 36

Compensation of managers and agents	265,643	07
Agency supervision and expenses of supervisors	639,330	62
Branch office expenses	886,254	48
Medical examiners' fees and inspection of risks	490,103	47
Salaries and other compensation of officers and employees	1,478,941	82
Rent	542,432	30
Advertising, printing, stationery, postage, etc.	627,913	42
Legal expense	20,589	56
Furniture, fixtures and safes	49,170	98
Repairs, and expenses on real estate	418,089	82
Taxes on real estate	402,898	61
State taxes on premiums	705,564	00
Insurance department licenses and fees	35,352	20
All other licenses, fees and taxes	173,622	91
Other disbursements	194,663	09
Agents' balances charged off	61,954	43
Miscellaneous interest	5,918	77
From amounts held for sundry parties	2,890	93
Loss on sale or maturity of ledger assets	113,463	86
Decrease in book value of ledger assets	1,818,441	30

Total disbursements	\$82,848,003	21
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Balance	\$618,083,796	71
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LEDGER ASSETS.

Book value of real estate	\$19,687,733	79
Mortgage loans on real estate	110,647,026	79
Loans on policies assigned as collateral	88,915,436	98
Book value of bonds and stocks	393,316,442	18
Cash in office	235,595	16
Deposits in trust companies and banks not on interest	299,224	60
Deposits in trust companies and banks on interest	3,849,145	87
Bills receivable	966,337	23
Accounts collectible and supplies	151,164	33
Cash advanced, etc.	15,689	78

Total ledger assets	\$618,083,796	71
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Non-Ledger Assets.

Interest on mortgages	\$1,544,785	11
Interest on bonds	5,571,982	28
Interest on premium notes, loans or liens	1,267,917	46
Interest on other assets	10,379	11
Rents on company's property	220,770	39
	8,615,834	35
Net uncollected and deferred premiums	4,506,200	60

Gross assets	\$631,205,831	66
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Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$50,553	86
Cash advanced to or in hands of officers or agents	15,689	78
Accounts collectible	100,610	47
Book value of ledger assets over market value	6,508,933	38
	6,675,787	49
Admitted assets	\$624,530,044	17

LIABILITIES.

Value of outstanding policies	\$462,680,795	00
Same for reversionary additions	19,371,513	00
Same for annuities	28,499,177	00
Total	\$510,551,485	00
Deduct net value of risks re-insured	50,555	00
Net reserve	\$510,500,930	00

Reserve for total and permanent disability benefits.....	61,839 00
Supplementary contracts not involving life contingencies.....	4,280,591 63
Incurred but not due for total and permanent disability benefits....	6,168 00
Surrender values claimable on policies canceled.....	333,274 98
Death losses due and unpaid.....	\$649,282 43
Death losses in process of adjustment.....	873,613 79
Death losses for which no proofs have been received....	2,894,967 65
Death losses incurred but unreported.....	750,000 00
Matured endowments due and unpaid.....	725,593 89
Death losses and other policy claims resisted.....	394,541 48
Annuity claims, involving life contingencies.....	221,313 71

Total policy claims.....	6,509,312 95
Supplementary contracts not involving life contingencies.....	2,369 15
Dividends left to accumulate at interest.....	543,219 37
Premiums paid in advance, including surrender values.....	299,296 67
Unearned interest and rent paid in advance.....	1,006,653 60
Commissions to agents.....	25,478 56
Salaries, rents, office expenses, bills, and accounts.....	33,865 94
Medical examiners' and legal fees.....	2,394 17
Taxes.....	122,665 49
Estimated amount payable for federal, state and other taxes.....	879,675 10
Dividends or other profits due policyholders.....	1,245,712 64
Dividends declared on or apportioned to annual dividend policies....	8,602,170 59
Dividends declared on or apportioned to deferred dividend policies....	11,833,228 18
Amounts set apart, apportioned, or held awaiting apportionment.....	61,419,979 12
Fund for depreciation of securities.....	16,252,739 77
Deposits, account of pending insurance.....	179,627 20
Due sundry parties for collections.....	388,852 06
Total	\$624,530,044 17

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	734,560	\$1,636,538,117 00
Policies issued, revived, and increased during the year....	71,939	184,218,013 00
Totals	806,499	\$1,820,756,130 00

Deduct:	Number.	Amount.
By death	8,890	\$26,439,576 00
By maturity	3,701	7,864,365 00
By expiry	4,858	16,170,279 00
By surrender	18,398	51,602,771 00
By lapse	13,926	28,364,211 00
By decrease	103	2,517,652 00

Totals	49,876	132,958,854 00
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Total policies in force at end of year 1916.....	756,623	\$1,687,797,276 00
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Re-insured	119	\$3,928,813 00
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BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	23,304	\$57,467,489 60
Policies issued during the year.....	1,951	5,583,635 97
Totals	25,255	\$63,051,125 57
Policies ceased to be in force.....	1,578	4,754,231 57

In force December 31, 1916.....	23,677	\$58,296,894 00
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Losses unpaid December 31, 1915.....	27	\$65,386 43
Losses incurred during the year.....	451	1,126,778 25

Totals	478	\$1,192,164 68
Losses settled during the year.....	464	1,178,152 65

Losses unpaid December 31, 1916.....	14	\$14,012 03
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Premiums received		\$1,916,925 52
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GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$13,002,245 52		
Insurance expenses incurred-----	10,185,569 17		
Gain from loading-----		\$2,816,676 35	
Interest earned-----	\$29,228,039 61		
Investment expenses incurred-----	1,189,530 61		
Net income from investments-----	\$28,038,509 00		
Interest required to maintain reserve-----	17,086,426 35		
Gain from interest-----		10,952,082 65	
Expected mortality on net risk-----	\$18,462,342 34		
Actual mortality on net risk-----	13,979,421 04		
Gain from mortality-----		4,482,921 30	
Expected disbursements to annuitants-----	\$1,829,271 90		
Net actual annuity claims incurred-----	1,806,619 44		
Gain from annuities-----		22,652 46	
Total gain from surrendered and lapsed policies-----		1,842,659 76	
Decrease in surplus on dividend account-----			\$14,913,092 21
Increase in special funds and reserves-----			1,816,226 54
Net to gain account-----		35,291 06	
Investment Exhibit.			
Total gains from real estate-----	1,411 09		
Total losses from real estate-----			1,582,595 44
Total gains from stocks and bonds-----	373,017 92		
Total losses from stocks and bonds-----			2,189,148 57
Loss from assets not admitted-----			26,364 05
Gain, total and permanent disability benefits-----	714 22		
Total gains and losses in surplus-----	\$20,527,426 81	\$20,527,426 81	

NATIONAL LIFE INSURANCE COMPANY.

Montpelier, Vermont.

Year ending December 31, 1916.

(Incorporated 1848. Commenced business in California, 1885.)

FRED A. HOWLAND, President.

OSMAN D. CLARK, Secretary.

F. A. STOLP, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$61,577,600 36

INCOME.

Premiums on original policies-----	\$835,430 58
Surrender values to pay first year's premiums-----	653 01
Dividends to purchase paid-up additions, etc.-----	75,094 49
Original annuities involving life contingencies-----	726,286 81
Supplementary contracts involving life contingencies-----	11,692 30
Total new premiums-----	\$1,649,157 19
Renewal premiums-----	5,474,804 85
Dividends to pay renewal premiums-----	704,638 98
Dividends to shorten premium-paying period-----	9,476 27
Surrender values to pay renewal premiums-----	240 33
Renewal premiums for deferred annuities-----	1,642 15

Total premium income----- \$7,839,959 77

Supplementary contracts not involving life contingencies-----	81,833 82
Dividends left to accumulate at interest-----	11,242 93
Interest on mortgage loans-----	\$1,507,905 87
Interest on bonds and dividends on stocks-----	931,939 00
Interest on premium notes, policy loans or liens----	629,394 22
Interest on deposits-----	37,478 78
Interest on other debts due the company-----	11,222 44
Discount on claims paid in advance-----	1,699 14
Rents -----	23,086 73
Total interest and rents-----	3,142,726 18
Recovered overpayment policy No. 101306-----	60 00
Agents' balances previously charged off-----	8,141 01
Profit on sale or maturity of ledger assets-----	3,364 53
Total income -----	\$11,087,328 24
Total -----	\$72,664,928 60

DISBURSEMENTS.

Death claims and additions-----	\$2,250,943 16
Matured endowments and additions-----	1,063,649 86
Total death claims and endowments-----	\$3,314,593 02
Annuities involving life contingencies-----	594,481 69
Surrender values paid, or applied in liquidation of loans or notes---	1,465,132 52
Surrender values to pay new and renewal premiums-----	893 34
Dividends paid, or applied in liquidation of loans or notes-----	670,547 26
Dividends to pay renewal premiums-----	704,638 98
Dividends to shorten the endowment or premium-paying period-----	9,476 27
Dividends to purchase paid-up additions and annuities-----	75,094 49
Dividends left to accumulate at interest-----	11,242 93
(Total paid policyholders, \$6,846,100.50.)	
Investigation and settlement of policy claims-----	5,032 31
Supplementary contracts not involving life contingencies-----	30,456 12
Dividends with interest, held on deposit-----	1,416 85
Commissions to agents-----	837,556 74
Compensation of managers and agents-----	11 37
Agency supervision and expenses of supervisors-----	24,575 19
Branch office expenses-----	105,146 89
Medical examiners' fees and inspection of risks-----	70,274 92
Salaries and other compensation of officers and employees-----	199,630 59
Rent -----	65,206 45
Advertising, printing, stationery, postage, etc.-----	78,921 53
Legal expense -----	914 53
Furniture, fixtures and safes-----	9,740 63
Repairs, and expenses on real estate-----	9,683 64
Taxes on real estate-----	5,621 17
State taxes on premiums-----	107,235 57
Insurance department licenses and fees-----	7,389 98
All other licenses, fees and taxes-----	105,208 61
Home office supplies-----	17,672 66
Home office travel-----	663 04
Investment expense -----	54,916 01
Loss, overloan on policy No. 162019-----	50 73
Agents' balances charged off-----	1,872 10
Loss on sale or maturity of ledger assets-----	103 14
Decrease in book value of ledger assets-----	55,362 50
Total disbursements -----	\$8,640,763 77
Balance -----	\$64,024,164 83

LEDGER ASSETS.

Book value of real estate	\$251,500 00
Mortgage loans on real estate	30,637,993 46
Loans on policies assigned as collateral	8,267,366 97
Premium notes on policies in force	2,125,775 33
Book value of bonds and stocks	22,025,033 10
Cash in office	2,599 77
Deposits in trust companies and banks not on interest	20,000 00
Deposits in trust companies and banks on interest	692,375 22
Agents' balances	1,520 98
Total ledger assets	\$64,024,164 83

Non-Ledger Assets.

Interest on mortgages	\$822,186 98
Interest on bonds	344,100 82
Interest on premium notes, loans or liens	346,404 49
Interest on other assets	1,616 01
Rents on company's property	889 17
	1,515,197 47
Market value of bonds and stocks over book value	409,882 00
Net uncollected and deferred premiums	886,678 52
Gross assets	\$66,835,922 82

Deduct Assets Not Admitted.

Agents' debit balances	\$2,137 11
Overdue and accrued interest on bonds in default	1,462 49
	3,599 60
Admitted assets	\$66,832,323 22

LIABILITIES.

Value of outstanding policies	\$48,869,723 00
Same for reversionary additions	371,240 50
Same for annuities	5,901,450 50
Net reserve	\$55,142,414 00
Supplementary contracts not involving life contingencies	325,136 00
Surrender values claimable on policies canceled	4,068 21
Death losses in process of adjustment	\$15,278 39
Death losses for which no proofs have been received	127,527 34
Death losses incurred but unreported	50,000 00
Matured endowments due and unpaid	4,012 00
Death losses and other policy claims resisted	5,000 00
Annuity claims, involving life contingencies	24,253 02
Total policy claims	226,070 75
Dividends left to accumulate at interest	17,834 62
Premiums paid in advance, including surrender values	6,095 54
Unearned interest and rent paid in advance	1,426 41
Commissions to agents	106 16
Cost of collection on uncollected and deferred premiums	23,571 44
Salaries, rents, office expenses, bills and accounts	25,000 00
Medical examiners' and legal fees	995 00
Estimated amount payable for federal, state and other taxes	211,176 28
Dividends or other profits due policyholders	65,164 56
Dividends declared on or apportioned to annual dividend policies	1,050,261 72
Dividends declared on or apportioned to deferred dividend policies	506,020 81
Amounts set apart, apportioned, or held awaiting apportionment	4,522,366 56
Life rate endowment extra reserve	127,762 48
Surplus for termination of insurance	10,956 67
Real estate taxes	2,067 15
Total	\$62,268,494 36
Unassigned funds (surplus)	4,563,828 86
Total	\$66,832,323 22

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$2,143,243 93	
Received during the year on old policies	365,370 32	
		\$2,508,614 25
Deductions:		
Payment of losses and claims	\$57,630 70	
Purchase of surrendered policies	191,787 87	
Payment of dividends to policyholders	27 04	
Redeemed by maker in cash	133,393 31	
		382,838 92
Balance note assets at end of the year		\$2,125,775 33

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	101,122	\$200,987,121 00
Issued, revived, and increased during the year	12,072	27,052,173 00
Totals	113,194	\$228,039,294 00
Deduct:	Number.	Amount.
By death	960	\$2,233,973 00
By maturity	634	1,058,010 00
By expiry	759	1,390,272 00
By surrender	1,852	4,550,608 00
By lapse	1,982	3,747,445 00
By decrease and change	980	3,021,586 00
Totals	7,167	16,001,894 00
Total policies in force at end of year 1916	106,027	\$212,037,400 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	2,511	\$6,183,917 65
Policies issued during the year	269	775,721 38
Totals	2,780	\$6,959,639 03
Policies ceased to be in force	144	372,630 99
In force December 31, 1916	2,636	\$6,587,008 04
Losses unpaid December 31, 1915	5	\$2,364 00
Losses incurred during the year	59	131,936 13
Totals	64	\$134,300 13
Losses settled during the year	59	132,936 13
Losses unpaid December 31, 1916	5	\$1,364 00
Premiums received		\$207,418 49

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$1,546,416 56		
Insurance expenses incurred	1,614,224 29		
Loss from loading			\$67,807 73
Interest earned	\$3,196,841 52		
Investment expenses incurred	123,459 34		
Net income from investments	\$3,073,382 18		
Interest required to maintain reserve	1,908,829 66		
Gain from interest		\$1,164,552 52	
Expected mortality on net risk	\$2,156,449 29		
Actual mortality on net risk	1,373,491 14		
Gain from mortality		782,958 15	

Expected disbursements to annuitants	\$354,135 70	
Net actual annuity claims incurred	422,311 70	
Loss from annuities		68,176 00
Total gain from surrendered and lapsed policies	59,926 10	
Decrease in surplus on dividend account		1,564,218 04
Decrease in special funds and reserves	906 00	
Net to profit account	9 27	
Investment Exhibit.		
Total gains from real estate	9 53	
Total losses from real estate		9,000 00
Total gains from stocks and bonds	486,000 00	
Total losses from stocks and bonds		46,465 64
Gain on other investments	8,141 01	
Loss on other investments		1,872 10
Gain from assets not admitted	1,200 36	
Balance unaccounted for		187 58
Total gains and losses in surplus	\$2,503,702 94	\$1,757,727 09
Surplus December 31, 1915	\$3,817,853 01	
Surplus December 31, 1916	4,563,828 86	
Increase in surplus		745,975 85
Totals	\$2,503,702 94	\$2,503,702 94

NATIONAL LIFE INSURANCE COMPANY OF UNITED STATES OF AMERICA.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1868.)

A. M. JOHNSON, President.

ROBERT D. LAY, Secretary.

V. M. TRESSLAR, Attorney, Los Angeles.

CAPITAL.		
Capital stock paid up in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$13,011,541 72
INCOME.		
Premiums on original policies	\$464,241 79	
Dividends to purchase paid-up additions, etc.	6,852 43	
Surrender values to purchase paid-up insurance, etc.	36,991 45	
Total new premiums	\$508,085 67	
Renewal premiums	2,222,649 66	
Dividends to pay renewal premiums	60,260 75	
Premiums for total and permanent dis. ben., etc.	4,197 58	
Total premium income		\$2,795,193 66
Supplementary contracts not involving life contingencies		13,974 59
Interest on mortgage loans	\$249,518 75	
Interest on collateral loans	1,625 83	
Interest on bonds and dividends on stocks	209,948 98	
Interest on premium notes, policy loans or liens	151,184 04	
Interest on deposits	24,419 07	
Interest on other debts due the company	1,378 47	
Rents	1,593 66	
Total interest and rents		639,668 80

From other sources.....	3,030 29
Agents' balances previously charged off.....	238 11
Profit on sale or maturity of ledger assets.....	10,298 25
Total income life department.....	\$3,462,403 70
Total income casualty department.....	1,061,102 30
Total income	\$4,523,506 00
Total	\$17,535,047 72

DISBURSEMENTS.

Death claims and additions.....	\$755,309 83
Matured endowments and additions.....	55,588 00
Total death claims and endowments.....	\$810,897 83
Annuities involving life contingencies.....	26,757 21
Premium notes and liens voided by lapse.....	1,973 39
Surrender values paid or applied in liquidation of loans or notes.....	532,342 16
Surrender values to purchase paid-up insurance and annuities.....	36,991 45
Dividends paid or applied in liquidation of loans or notes.....	81,315 97
Dividends to pay renewal premiums.....	60,260 75
Dividends to purchase paid-up additions and annuities.....	6,852 43
(Total paid policyholders, \$1,557,391.19.)	
Investigation and settlement of policy claims.....	3,679 82
Supplementary contracts not involving life contingencies.....	7,817 52
Interest or dividends to stockholders.....	50,000 00
Commissions to agents.....	496,883 84
Compensation of managers and agents.....	28,424 45
Agency supervision and expenses of supervisors.....	9,602 52
Branch office expenses.....	29,903 08
Medical examiners' fees and inspection of risks.....	15,338 00
Salaries and other compensation of officers and employees.....	157,686 76
Rent	27,874 96
Advertising, printing, stationery, postage, etc.....	39,292 61
Legal expense	20,191 48
Furniture, fixtures and safes.....	16,563 95
Repairs and expenses on real estate.....	160 75
Taxes on real estate.....	450 33
State taxes on premiums.....	33,841 88
Insurance department licenses and fees.....	5,546 07
All other licenses, fees and taxes.....	15,460 98
Other disbursements.....	12,503 29
Agents' balances charged off.....	1,681 07
Decrease in book value of ledger assets.....	59,527 00
Total disbursements, life department.....	\$2,622,791 55
Total disbursements, casualty department.....	1,068,267 91
Total disbursements	\$3,691,059 46
Balance	\$13,843,988 26

LEDGER ASSETS.

Book value of real estate.....	\$38,785 92
Mortgage loans on real estate.....	5,286,410 29
Loans secured by collaterals.....	177,485 00
Loans on policies assigned as collateral.....	2,543,558 66
Premium notes on policies in force.....	224,875 94
Book value of bonds and stocks	4,784,879 13
Cash in office	34,244 21
Deposits in trust companies and banks not on interest.....	31,558 43
Deposits in trust companies and banks on interest.....	550,828 45
Agents' balances	124,830 02
Partial payment on death losses.....	5,063 38
Casualty department	41,468 83
Total ledger assets.....	\$13,843,988 26

Non-Ledger Assets.

Interest on mortgages-----	\$126,717 88	
Interest on bonds-----	11,406 28	
Interest on collateral loans-----	2,190 12	
Interest on premium notes, loans or liens-----	15,895 33	
Interest on other assets-----	1,803 44	
		158,013 05
Market value of bonds and stocks over book value-----		183,810 93
Due from other companies-----		10,000 00
Net uncollected and deferred premiums-----		267,946 21
Gross assets -----		\$14,463,758 45

Deduct Assets Not Admitted.

Agents' debit balances-----	\$127,359 19	
Premium notes, policy loans, etc.-----	21,858 02	
Casualty department -----	19,775 57	
		168,992 78
Admitted assets -----		\$14,294,765 67

LIABILITIES.

Value of outstanding policies-----	\$12,160,003 18	
Same for reversionary additions-----	5,340 00	
Same for annuities-----	127,011 00	
Total -----	\$12,292,354 18	
Deduct net value of risks re-insured-----	64,375 00	
Net reserve -----		\$12,227,979 18
Reserve for total and permanent disability benefits-----		5,436 04
Supplementary contracts not involving life contingencies-----		77,085 49
Death losses in process of adjustment-----	\$7,500 00	
Death losses for which no proofs have been received--	28,829 44	
Death losses incurred but unreported-----	10,000 00	
Matured endowments due and unpaid-----	3,000 00	
Death losses and other policy claims resisted-----	23,164 62	
Annuity claims, involving life contingencies-----	4,896 69	
Total policy claims-----		77,390 75
Premiums paid in advance, including surrender values-----		9,082 39
Unearned interest and rent paid in advance-----		58,372 93
Commissions due agents on premium notes-----		1,304 50
Commissions to agents-----		3,506 28
Cost of collection on uncollected and deferred premiums-----		286 83
Salaries, rents, office expenses, bills, and accounts-----		5,000 00
Medical examiners' and legal fees-----		2,970 00
Estimated amount payable for federal, state and other taxes-----		86,110 06
Dividends or other profits due policyholders-----		6,326 54
Dividends declared on or apportioned to annual dividend policies-----		18,778 59
Dividends declared on or apportioned to deferred dividend policies-----		81,901 74
Amounts set apart, apportioned, or held awaiting apportionment-----		616,214 73
Additional reserve -----		11,519 78
Special depreciation reserve-----		16,060 59
Judgment, McGraw case-----		20,000 00
Casualty department -----		129,424 36
Total -----		\$13,454,750 78
Capital stock fully paid up-----		500,000 00
Unassigned funds (surplus) -----		340,014 89
Total -----		\$14,294,765 67

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$221,879 25	
Received on old policies-----	316,298 23	
Restored by revival of policies-----	16,727 97	
		\$554,905 45

Deductions:

Payment of losses and claims-----	\$8,190 99	
Purchase of surrendered policies-----	4,506 77	
Voided by lapse-----	2,869 57	
Redeemed by maker in cash-----	314,462 18	
		330,029 51
Balance note assets at end of the year-----		\$224,875 94

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	49,414	\$81,006,351 39
Issued, revived, and increased during the year-----	8,650	17,458,341 24
Totals -----	58,064	\$98,464,692 63

Deduct:

	Number.	Amount.
By death -----	475	\$792,412 59
By maturity -----	56	55,638 00
By expiry -----	2,572	4,619,318 86
By surrender -----	740	1,324,338 20
By lapse -----	1,368	3,170,505 21
By decrease -----		397,202 83
Totals -----	5,211	10,359,415 69

Total policies in force at end of year 1916----- 52,853 \$88,105,276 94

Re-insured ----- 322 \$1,743,190 08

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	1,291	\$3,001,802 46
Policies issued during the year-----	373	872,776 84
Totals -----	1,664	\$3,874,579 30
Policies ceased to be in force-----	161	437,858 64
In force December 31, 1916-----	1,503	\$3,436,720 66
Losses incurred during the year-----	19	\$34,584 24
Losses settled during the year-----	19	34,584 24
Premiums received, life, accident and health-----		\$195,074 29

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$577,351 31	
Insurance expenses incurred-----	876,034 97	
Loss from loading-----		\$298,683 66
Interest earned -----	\$680,341 08	
Investment expenses incurred-----	46,778 18	
Net income from investments-----	\$633,562 90	
Interest required to maintain reserve-----	442,881 94	
Gain from interest-----	\$190,680 96	
Expected mortality on net risk-----	\$950,645 31	
Actual mortality on net risk-----	599,529 53	
Gain from mortality-----	351,115 78	
Expected disbursements to annuitants-----	\$24,628 85	
Net actual annuity claims incurred-----	26,790 32	
Loss from annuities-----		2,161 47
Total gain from surrendered and lapsed policies-----	41,111 95	
Dividends paid stockholders-----		50,000 00
Decrease in surplus on dividend account-----		137,469 01
Increase in special funds and reserves-----		39,707 53
Net to profit account-----	2,799 75	

Investment Exhibit.

Total gains from real estate.....	5 00	
Total gains from stocks and bonds.....	42,402 25	
Total losses from stocks and bonds.....		59,527 00
Loss from assets not admitted.....		13,050 49
Gain, total and permanent disability benefits.....	1,472 97	
Casualty department.....	28,925 16	
Balance unaccounted for.....		150 81
Total gains and losses in surplus during the year	\$658,513 82	\$600,749 97
Surplus December 31, 1915.....	\$282,251 04	
Surplus December 31, 1916.....	340,014 89	
Increase in surplus.....		57,763 85
Totals.....	\$658,513 82	\$658,513 82

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1835.)

ALFRED D. FOSTER, President.

J. A. BARBEY, Secretary.

H. CRAMER, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$72,089,416 29

INCOME.

Premiums on original policies.....	\$1,394,192 14	
Dividends to purchase paid-up additions.....	239,493 74	
Supplementary contracts involving life contingencies.....	62,935 64	
Total new premiums.....	\$1,696,621 52	
Renewal premiums.....	7,818,490 99	
Dividends to pay renewal premiums.....	1,541,565 76	
Premiums for total and permanent dis. ben., etc.....	11,158 87	
Total premium income.....		\$11,067,837 14
Supplementary contracts not involving life contingencies.....		266,066 60
Dividends left to accumulate at interest.....		8,646 16
Interest on mortgage loans.....	\$721,745 79	
Interest on collateral loans.....	6,642 50	
Interest on bonds and dividends on stocks.....	1,845,445 47	
Interest on premium notes, policy loans or liens.....	666,774 31	
Interest on deposits.....	27,682 77	
Discount on claims paid in advance.....	222 54	
Rents.....	118,534 83	
Total interest and rents.....		3,387,048 21
Federal income tax withholdings.....		883 00
Profit on sale or maturity of ledger assets.....		45,665 00
Total income.....		\$14,776,146 11
Total.....		\$86,865,562 40

DISBURSEMENTS.

Death claims and additions.....	\$3,665,393 40
Matured endowments and additions.....	752,834 72
Total death claims and endowments.....	\$4,408,228 12
Annuities involving life contingencies.....	8,835 52
Surrender values paid, or applied in liquidation of loans or notes.....	1,322,306 19
Dividends paid, or applied in liquidation of loans or notes.....	221,134 55
Dividends applied to pay renewal premiums.....	1,541,565 76
Dividends to purchase paid-up additions and annuities.....	239,493 74
Dividends left to accumulate at interest.....	8,646 16
(Total paid policyholders, \$7,750,210.04.)	
Investigation and settlement of policy claims.....	92 85
Supplementary contracts not involving life contingencies.....	79,227 97
Dividends with interest, held on deposit.....	1,209 52
Commissions to agents.....	1,167,384 10
Commuted renewal commissions.....	30,843 80
Agency supervision and expenses of supervisors.....	8,970 10
Branch office expenses.....	171,667 24
Medical examiners' fees and inspection of risks.....	131,641 16
Salaries and other compensation of officers and employees.....	286,788 50
Rent.....	50,963 30
Advertising, printing, stationery, postage, etc.....	79,536 76
Legal expense.....	2,124 71
Furniture, fixtures and safes.....	9,065 42
Repairs and expenses on real estate.....	48,293 88
Taxes on real estate.....	37,268 53
State taxes on premiums and reserve.....	168,442 00
Insurance department licenses and fees.....	13,563 54
All other licenses, fees and taxes.....	5,978 46
Other disbursements.....	31,028 82
Profit and loss (bond interest coupon lost).....	20 00
Federal income tax withholdings.....	649 50
Decrease in book value of ledger assets.....	14,115 27
Total disbursements.....	\$10,089,085 47
Balance.....	\$76,776,476 93

LEDGER ASSETS.

Book value of real estate.....	\$1,784,410 00
Mortgage loans on real estate.....	15,659,534 00
Loans secured by collaterals.....	102,850 00
Loans on policies assigned as collateral.....	12,043,632 19
Premium notes on policies in force.....	962,067 19
Book value of bonds and stocks.....	45,193,978 00
Cash in office.....	17,902 56
Deposits in trust companies and banks on interest.....	1,012,102 99
Total ledger assets.....	\$76,776,476 93

Non-Ledger Assets.

Interest on mortgages.....	\$145,994 11
Interest on bonds.....	646,776 91
Interest on collateral loans.....	1,193 42
Interest on premium notes, loans or liens.....	254,728 21
Interest on other assets, bank interest.....	1,227 09
Rents on company's property.....	6,138 82
	1,056,058 56
Market value of real estate over book value.....	3,499 00
Value of bonds and stocks over book value.....	524,894 00
Net uncollected and deferred premiums.....	734,572 20
Admitted assets.....	\$79,095,500 69

LIABILITIES.		
Value of outstanding policies	\$67,030,732	71
Same for reversionary additions	2,073,263	23
Same for annuities	260,262	28
Net reserve		\$69,364,258 22
Reserve for total and permanent disability benefits		7,011 81
Supplementary contracts not involving life contingencies		755,176 11
Death losses in process of adjustment	\$74,132	03
Death losses for which no proofs have been received	113,121	00
Death losses incurred but unreported	47,278	00
Matured endowments due and unpaid	50,462	24
Death losses and other policy claims resisted	8,675	45
Total policy claims		293,668 72
Dividends left to accumulate at interest		22,936 60
Premiums paid in advance, including surrender values		78,930 91
Unearned interest and rent paid in advance		7,805 84
Commissions due agents on premium notes		42,317 54
Commissions to agents due		5,800 00
Salaries, rents, office expenses, bills, and accounts		6,541 26
Medical examiners' and legal fees		2,510 00
Estimated amount payable for federal, state and other taxes		176,500 00
Dividends or other profits due policyholders		159,189 00
Dividends declared on or apportioned to annual dividend policies		2,150,500 00
Dividends declared on or apportioned to deferred dividend policies		103,457 55
Amounts set apart, apportioned, or held awaiting apportionment		251,561 75
Reserve for equalization of mortality and depreciation of assets		300,000 00
Federal income tax withholdings		883 00
Total		\$73,729,048 31
Unassigned funds (surplus)		5,366,452 38
Total		\$79,095,500 69

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$940,642	72
Received on old policies	1,651,164	81
		\$2,591,807 53
Deductions:		
Payment of losses and claims	\$17,097	95
Purchase of surrendered policies	36,071	75
Redeemed by maker in cash	1,576,570	64
		1,629,740 34
Balance note assets at end of year		\$962,067 19

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	128,438	\$309,699,971 00
Policies issued, revived, and increased during the year	16,619	44,176,773 00
Totals	145,057	\$353,876,744 00
Deduct:		
By death	1,259	\$3,532,015 00
By maturity	285	735,627 00
By expiry	335	779,974 00
By surrender	1,735	3,945,514 00
By lapse	2,243	4,903,886 00
By decrease		2,575,024 00
Totals		5,857 16,472,040 00
Total policies in force at end of year 1916	139,200	\$337,404,704 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	5,887	\$12,528,356 00
Policies issued during the year-----	522	1,293,982 00
Totals -----	6,409	\$13,822,338 00
Policies ceased to be in force-----	401	1,091,221 00
Policies in force December 31, 1916-----	6,008	\$12,731,117 00
Losses unpaid December 31, 1915-----	14	\$24,486 00
Losses incurred during the year-----	121	233,782 00
Totals -----	135	\$258,268 00
Losses settled during the year-----	125	247,558 00
Losses unpaid December 31, 1916-----	10	10,710 00
Premiums received -----		\$398,957 88

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$2,374,870 15	
Insurance expenses incurred-----	2,085,950 07	
Gain from loading-----	\$288,920 08	
Interest earned -----	\$3,494,233 39	
Investment expenses incurred-----	177,198 31	
Net income from investments-----	\$3,317,035 08	
Interest required to maintain reserve-----	2,468,484 12	
Gain from interest-----	\$48,550 96	
Expected mortality on net risk-----	\$3,394,859 03	
Actual mortality on net risk-----	2,137,986 46	
Gain from mortality-----	1,256,872 57	
Expected disbursements to annuitants-----	\$1,748 38	
Net actual annuity claims incurred-----	—551 82	
Loss from annuities-----		\$1,196 56
Total gain from surrendered and lapsed policies-----	65,303 56	
Decrease in surplus on dividend account-----		2,208,232 86
Net to loss account-----		20 00

Investment Exhibit.

Total losses from real estate-----		1 09
Total gains from stocks and bonds-----	45,665 00	
Total losses from stocks and bonds-----		53,262 02
Gain, total and permanent disability benefits-----	3,663 06	
Total gains and losses in surplus-----	\$2,508,975 23	\$2,262,712 53
Surplus December 31, 1915-----	\$5,120,189 68	
Surplus December 31, 1916-----	5,366,452 38	
Increase in surplus-----		246,262 70
Totals -----	\$2,508,975 23	\$2,508,975 23

NEW WORLD LIFE INSURANCE COMPANY.**Spokane, Washington.**

Year ending December 31, 1916.

(Incorporated 1910.)

JOHN J. CADIGAN, President.

EDWARD J. O'SHEA, Secretary.

W. W. HINDMAN, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash.....	\$1,132,680 00	
Ledger assets December 31 of previous year.....		\$1,774,114 14
Increase of paid-up capital during year.....		3,200 00
Surplus paid in by stockholders.....		1,475 00
Extended at		\$1,778,789 14

INCOME.

Premiums on original policies.....	\$90,197 40	
Coupons to purchase paid-up additions, etc.....	4,295 56	
Surrender values to purchase paid-up insurance, etc....	958 93	
Total new premiums.....	\$95,451 89	
Renewal premiums	107,970 58	
Coupons to pay renewal premiums.....	1,105 65	
Surrender values to pay renewal premiums.....	30 08	
Total premium income.....		\$204,558 20
Coupons left to accumulate at interest.....		4,950 23
Interest on mortgage loans.....	\$96,290 79	
Interest on bonds and dividends on warrants.....	5,469 54	
Interest on premium notes, policy loans or liens.....	661 45	
Interest on deposits.....	9,698 94	
Interest on other debts due the company.....	350 15	
Rents	970 30	
Total interest and rents.....		113,441 17
From other sources.....		4,865 45
Total income		\$327,815 05
Total		\$2,105,129 19

DISBURSEMENTS.

Death claims and additions.....	\$31,400 00
Premium notes and liens voided by lapse.....	1,248 09
Surrender values paid or applied in liquidation of loans or notes...	3,765 11
Surrender values to pay renewal premiums.....	30 08
Surrender values to purchase paid-up insurance and annuities....	958 93
Coupons to pay renewal premiums.....	1,105 65
Coupons to purchase paid-up additions and annuities.....	4,295 56
Coupons left to accumulate at interest.....	4,950 23
(Total paid policyholders, \$47,753.65.)	
Investigation and settlement of policy claims.....	1 50
Coupons with interest, held on deposit.....	763 37
Interest or dividends to stockholders.....	45,179 20
Commissions to agents.....	69,674 43
Compensation of managers and agents.....	1,410 00
Agency supervision and expenses of supervisors.....	16,957 41
Branch office expenses.....	2,974 56
Medical examiners' fees and inspection of risks.....	11,001 49
Salaries and other compensation of officers and employees.....	27,874 58
Rent	4,200 00
Advertising, printing, stationery, postage, etc.....	8,015 77

Legal expense	1,988 77
Furniture, fixtures and library	957 07
Repairs and expenses on real estate	493 54
Taxes on real estate	871 81
State taxes on premiums	3,276 31
Insurance department licenses and fees	1,443 30
All other licenses, fees and taxes	429 76
Other disbursements	7,899 14
Agents' balances charged off	547 64
Loss on sale or maturity of ledger assets	900 82
Total disbursements	\$254,614 12
Balance	\$1,850,515 07

LEDGER ASSETS.

Book value of real estate	\$30,373 99
Mortgage loans on real estate	1,476,327 45
Loans on policies assigned as collateral	8,755 05
Premium notes on policies in force	3,894 28
Book value of bonds and warrants	66,221 62
Cash in office	60 00
Deposits in trust companies and banks not on interest	1,298 45
Certificates of deposit	200,542 12
Deposits in trust companies and banks on interest	50,316 44
Bills receivable	344 90
Agents' balances	8,664 77
Tax certificates and redemptions	3,716 00
Total ledger assets	\$1,850,515 07

Non-Ledger Assets.

Interest on mortgages	\$53,436 38
Interest on bonds	921 82
Interest on other assets	8,157 88
Rents on company's property	288 00
	62,804 08
Due from other companies for losses or claims on policies re-insured	41 54
Net uncollected and deferred premiums	10,482 49
Gross assets	\$1,923,843 18

Deduct Assets Not Admitted.

Agents' debit balances	\$8,747 61
Bills receivable	344 90
Premium notes, policy loans, etc.	1,877 40
Book value of ledger assets over market value	1,952 64
	12,922 55
Admitted assets	\$1,910,920 63

LIABILITIES.

Value of outstanding policies	\$175,015 36
Same for pure endowment	4,439 73
Premiums on hazardous occupations	223 00
Total	\$179,678 09
Deduct net value of risks re-insured	1,382 52
Net reserve	\$178,295 57
Reserve for total and permanent disability benefits	2,611 35
Surrender values claimable on policies canceled	156 58
Dividends left to accumulate at interest	12,574 48
Premiums paid in advance, including surrender values	406 64
Unearned interest and rent paid in advance	350 25
Commissions due agents on premium notes	38 15
Salaries, rents, office expenses, bills, and accounts	621 82

Medical examiners' and legal fees-----	899 80
Estimated amount payable for federal, state and other taxes-----	5,000 00
Accounts repayable-----	102 80
Partial payments on capital stock-----	3,112 87
Premiums on applications pending-----	1,241 01
Deductions from salaries for income tax-----	46 25
Other liabilities-----	2,283 60
Total-----	\$207,741 17
Capital stock fully paid up-----	1,132,600 00
Unassigned funds (surplus)-----	570,499 46
Total-----	\$1,910,920 63

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$2,802 30	
Received on new policies-----	11,202 09	
Restored by revival of policies-----	596 34	
		\$14,600 73
Deductions:		
Payment of losses and claims-----	\$206 55	
Purchase of surrendered policies-----	398 77	
Voided by lapse-----	1,844 43	
Payment of coupons to policyholders-----	66 66	
Redeemed by maker in cash-----	8,190 04	
		10,706 45
Balance note assets at end of the year-----		\$3,894 28

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	2,443	\$4,572,495 00
Issued, revived, and increased during the year-----	1,754	3,068,730 00
Totals-----	4,197	\$7,641,225 00
Deduct:	Number.	Amount.
By death-----	10	\$27,000 00
By surrender-----	39	96,000 00
By lapse-----	733	1,375,210 00
By decrease-----		10,440 00
Not taken-----	21	30,500 00
Totals-----	803	1,539,150 00
Total policies in force at end of year 1916-----	3,394	\$6,102,075 00
Re-insured-----	43	\$215,621 97

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	227	\$510,500 00
Policies issued during the year-----	180	362,720 00
Totals-----	407	\$873,220 00
Policies ceased to be in force-----	88	214,000 00
In force December 31, 1916-----	319	\$659,220 00
Losses incurred during the year-----	1	\$3,000 00
Losses settled during the year-----	1	3,000 00
Premiums received-----		\$23,666 96

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$73,249 34		
Insurance expenses incurred-----	139,635 88		
Loss from loading-----			\$66,386 54
Interest earned-----	\$117,947 28		
Investment expenses incurred-----	20,189 80		
Net income from investments----	\$97,757 48		
Interest required to maintain reserve--	5,951 67		
Gain from interest-----		\$91,805 81	
Expected mortality on net risk-----	\$45,862 73		
Actual mortality on net risk-----	24,878 96		
Gain from mortality-----		20,983 77	
Total gain from surrendered and lapsed policies---		2,376 27	
Dividends paid stockholders-----			45,179 20
Increase in special funds and reserves-----			46 12
Net to gain account-----		3 96	

Investment Exhibit.

Total losses from mortgage loans-----			710 09
Total losses from stocks and bonds-----			15 73
Loss from assets not admitted-----			1,200 82
O. & D. unpaid in 1915-----			446 03
Surplus, transfer fees, accounts recollectible-----	4,459 23		
Balance unaccounted for-----	58 82		
Total gains and losses in surplus-----	\$119,687 86	\$113,984 53	
Surplus December 31, 1915-----	\$564,796 13		
Surplus December 31, 1916-----	570,499 46		
Increase in surplus-----			5,703 33
Totals-----	\$119,687 86	\$119,687 86	

NEW YORK LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1841. Commenced business in California, 1859.)

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

JARED M. CODY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$837,676,332 88

INCOME.

Premiums on original policies-----	\$10,119,400 43
Dividends to purchase paid-up additions, etc.-----	2,288,613 14
Original annuities involving life contingencies-----	430,636 68
Supplementary contracts involving life contingencies--	356,058 21
Total new premiums-----	\$13,194,708 46

Renewal premiums -----	75,781,481	53
Dividends to pay renewal premiums -----	6,578,910	44
Surrender values to pay renewal premiums -----	153,640	53
Renewal premiums for deferred annuities -----	83,678	64
Premiums for total and permanent dis. ben., etc. -----	367,401	00
Total premium income -----		\$96,159,820 60
Supplementary contracts not involving life contingencies -----		1,532,847 25
Dividends left to accumulate at interest -----		680,792 37
Interest on mortgage loans -----	\$7,825,743	66
Interest on collateral loans -----	8,250	00
Interest on bonds and dividends on stocks -----	20,948,990	45
Interest on premium notes, policy loans or liens -----	7,875,118	07
Interest on deposits -----	512,881	94
Discount on claims paid in advance -----	17,871	32
Rents -----	919,912	72
Total interest and rents -----		38,108,768 16
From other sources -----		803,276 68
Guarantees of purchase of real estate and of rent -----		219,055 00
Profit on sale or maturity of ledger assets -----		1,054,835 73
Increase in book value of ledger assets -----		448,937 37
Total income -----		\$139,008,333 16
Total -----		\$976,684,666 04

DISBURSEMENTS.

Death claims and additions -----	\$29,332,346	32
Matured endowments and additions -----	11,384,424	69
Total and permanent disability claims -----	37,497	00
Total death claims and endowments -----		\$40,754,268 01
Annuities involving life contingencies -----		1,414,154 02
Surrender values paid, or applied in liquidation of loans or notes -----		19,397,720 47
Surrender values to pay new and renewal premiums -----		153,640 53
Dividends paid, or applied in liquidation of loans or notes -----		10,289,429 70
Dividends to pay renewal premiums -----		6,578,910 44
Dividends to purchase paid-up additions and annuities -----		2,288,613 14
Dividends left to accumulate at interest -----		538,402 05
(Total paid policyholders, \$81,415,138.36.)		
Investigation and settlement of policy claims -----		39,956 81
Supplementary contracts not involving life contingencies -----		686,023 33
Dividends with interest, held on deposit -----		91,102 30
Commissions to agents -----		6,760,773 61
Compensation of managers and agents -----		26,043 36
Agency supervision and expenses of supervisors -----		954,397 34
Branch office expenses -----		1,087,324 49
Medical examiners' fees and inspection of risks -----		530,304 53
Salaries and other compensation of officers and employees -----		1,992,827 47
Rent -----		600,119 59
Advertising, printing, stationery, postage, etc. -----		561,444 37
Legal expense -----		21,798 25
Furniture, fixtures and safes -----		92,600 50
Repairs, and expenses on real estate -----		290,074 62
Taxes on real estate -----		202,991 14
State taxes on premiums -----		968,073 02
Insurance department licenses and fees -----		25,569 30
All other licenses, fees and taxes -----		316,718 63
Paid agents under Nylc contracts -----		839,273 97
Other disbursements -----		252,423 45
Loss on sale or maturity of ledger assets -----		786,142 97
Decrease in book value of ledger assets -----		3,052,201 54
Total disbursements -----		\$101,593,322 95
Balance -----		\$875,091,343 09

LEDGER ASSETS.

Book value of real estate	\$11,257,500	00
Mortgage loans on real estate	164,579,647	67
Loans on policies assigned as collateral	156,431,663	33
Premium notes on policies in force	4,891,596	78
Book value of bonds and stocks	521,972,020	01
Cash in office	3,402	82
Deposits in trust companies and banks not on interest	1,530,682	56
Deposits in trust companies and banks on interest	13,958,395	96
Bills receivable	95,989	87
Cash in branch offices and transit	370,444	09
Total ledger assets	\$875,091,343	09

Non-Ledger Assets.

Interest on mortgages	\$2,593,370	75
Interest on bonds	8,018,853	69
Interest on premium notes, loans or liens	845,106	19
Interest on other assets	68,902	00
Rents on company's property	28,868	29
	11,555,100	92
Due from other companies	72,997	50
Net uncollected and deferred premiums	10,944,454	08
Gross assets	\$897,663,895	59

Deduct Assets Not Admitted.

Bills receivable	\$544	50
Book value of ledger assets over market value	30,489,864	83
Branch office debit balances	184,644	69
	30,675,054	02
Admitted assets	\$866,988,841	57

LIABILITIES.

Value of outstanding policies	\$678,108,137	00
Same for reversionary additions	7,284,661	00
Same for annuities	15,018,305	00
Total	\$700,411,103	00
Deduct net value of risks re-insured	114,423	00
Net reserve	\$700,296,680	00
Reserve for total and permanent disability benefits	301,081	00
Supplementary contracts not involving life contingencies	4,885,900	35
Incurred but not due for total and permanent disability benefits	175,504	00
Surrender values claimable on policies canceled	436,828	38
Death losses in process of adjustment	\$2,005,941	53
Death losses for which no proofs have been received	3,429,067	33
Death losses incurred but unreported	1,500,000	00
Matured endowments due and unpaid	1,488,050	49
Death losses and other policy claims resisted	608,409	41
Total and permanent disability benefits	40,745	98
Annuity claims, involving life contingencies	162,094	74
Total policy claims	9,234,309	48
Supplementary contracts not involving life contingencies	4,722	01
Dividends left to accumulate at interest	1,468,674	90
Premiums paid in advance, including surrender values	940,711	83
Unearned interest and rent paid in advance	3,265,757	50
Commissions due agents on premium notes	43,695	33
Commissions to agents	9,140	81
Salaries, rents, office expenses, bills and accounts	119,351	41
Medical examiners', inspectors' and legal fees due	34,415	19
Estimated amount payable for federal, state and other taxes	1,398,093	78
Dividends or other profits due policyholders	1,478,254	58
Dividends declared on or apportioned to annual dividend policies	10,769,464	00
Dividends declared on or apportioned to deferred dividend policies	12,539,749	78

Amounts set apart, apportioned, or held awaiting apportionment	87,318,466 00
Reserve or surplus funds not otherwise included	28,134,735 45
Reserve for paid-up annual dividend policies	430,000 00
Other liabilities	3,703,305 79
Total	\$866,988,841 57

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$5,104,543 21
Received on old policies	1,080,505 70
Restored by revival of policies	33,013 70
	\$6,218,062 61
Deductions:	
Payment of losses and claims	\$99,023 76
Purchase of surrendered policies	397,146 81
Redeemed by maker in cash	830,295 26
	1,326,465 83
Balance note assets at end of the year	\$4,891,596 78

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	1,175,321	\$2,403,800,878 00
Policies issued, revived, and increased during the year	129,307	278,102,685 00
Totals	1,304,628	\$2,681,903,563 00
Deduct:	Number.	Amount.
By death	12,445	\$30,371,849 00
By maturity	6,528	11,762,711 00
By disability		15,600 00
By expiry	11,259	30,009,456 00
By surrender	21,229	45,558,134 00
By lapse	24,566	44,067,300 00
By decrease		8,511,239 00
Totals	76,027	170,296,289 00
Total policies in force at end of year 1916	1,228,601	\$2,511,607,274 00
Re-insured	86	\$2,001,304 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	34,191	\$69,628,078 00
Policies issued during the year	7,503	14,478,035 00
Totals	41,694	\$84,106,113 00
Policies ceased to be in force	2,725	5,607,665 00
In force December 31, 1916	38,969	\$78,498,448 00
Losses unpaid December 31, 1915	57	\$107,592 23
Losses incurred during the year	697	1,529,643 68
Totals	754	\$1,637,235 91
Losses settled during the year	709	1,527,164 06
Losses unpaid December 31, 1916	45	\$110,071 85
Premiums received		\$3,438,603 21

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$20,738,313 52	
Insurance expenses incurred-----	14,160,955 87	
Gain from loading-----	\$6,577,357 65	
Interest earned-----	\$39,861,439 04	
Investment expenses incurred-----	1,793,908 31	
Net income from investments-----	\$38,067,530 73	
Interest required to maintain reserve--	21,140,000 00	
Gain from interest-----	16,927,530 73	
Expected mortality on net risk-----	\$25,673,800 00	
Actual mortality on net risk-----	18,211,819 56	
Gain from mortality-----	7,461,980 44	
Expected disbursements to annuitants	882,810 00	
Net actual annuity claims incurred--	980,520 06	
Loss from annuities-----		\$97,710 06
Total gain from surrendered and lapsed policies----	2,294,601 70	
Decrease in surplus on dividend account-----		20,939,085 44
Increase in special funds, etc.-----		14,543,367 85
Net to loss account-----		19,677 89

Investment Exhibit.

Total gains from real estate-----	139,342 44	
Total losses from real estate-----		907,440 04
Total gains from stocks and bonds-----	4,844,395 15	
Total losses from stocks and bonds-----		2,634,271 70
Bonuses received-----	7,856 39	
Gain from assets not admitted-----	99,987 20	
Gain, total and permanent disability benefits-----	39,345 02	
Net gain from exchange-----	749,156 26	
Total gains and losses in surplus during the year--	\$39,141,552 98	\$39,141,552 98

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Milwaukee, Wisconsin.

Year ending December 31, 1916.

(Incorporated 1857. Commenced business in California, 1882.)

GEO. C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

SMITH, THOMAS & THOMAS, Attorneys, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$341,953,285 14

INCOME.

Premiums on original policies-----	\$5,398,858 28
Surrender values to pay first year's premiums-----	52,735 91
Dividends to purchase paid-up additions, etc.-----	1,771,658 57
Original annuities involving life contingencies-----	81,067 50
Supplementary contracts involving life contingencies--	40,004 17
Total new premiums-----	\$7,344,324 43

Renewal premiums	36,148,762	23
Dividends to pay renewal premiums	8,374,678	26
Renewal premiums for deferred annuities	26,325	29
Premiums for total and permanent dis. ben., etc.	5,398	71
Total premium income		\$51,899,488 92
Supplementary contracts not involving life contingencies		1,410,628 10
Dividends left to accumulate at interest		40,517 64
Interest on mortgage loans	\$9,570,348	75
Interest on bonds and dividends on stocks	3,942,411	89
Interest on premium notes, policy loans or liens	3,211,207	50
Interest on deposits	97,711	81
Interest on other debts due the company	200,767	18
Discount on claims paid in advance	1,329	78
Rents	299,809	80
Total interest and rents		17,323,586 71
From other sources		3,471 63
Increase in book value of ledger assets		54,661 30
Total income		\$70,732,354 30
Total		\$412,685,639 44

DISBURSEMENTS.

Death claims and additions	\$15,515,133	26
Matured endowments and additions	4,839,065	81
Total death claims and endowments		\$20,354,199 07
Annuities involving life contingencies		245,188 64
Surrender values paid, or applied in liquidation of loans or notes		8,638,561 14
Surrender values to pay new and renewal premiums		52,735 91
Dividends paid, or applied in liquidation of loans or notes		2,964,549 04
Dividends to pay renewal premiums		8,374,678 26
Dividends to purchase paid-up additions and annuities		1,771,658 57
Dividends left to accumulate at interest		40,517 64
(Total paid policyholders, \$42,442,088.27.)		
Investigation and settlement of policy claims		10,372 59
Supplementary contracts not involving life contingencies		548,939 12
Dividends with interest, held on deposit		8,710 27
Commissions to agents		5,455,656 56
Agency supervision and expenses of supervisors		3,563 64
Medical examiners' fees and inspection of risks		293,343 16
Salaries and other compensation of officers and employees		924,874 89
Rent		250,000 60
Advertising, printing, stationery, postage, etc.		243,133 57
Legal expense		19,162 36
Furniture, fixtures and safes		8,187 78
Repairs and expenses on real estate		109,702 81
Taxes on real estate		80,945 46
State taxes on premiums		540,098 09
Insurance department licenses and fees		30,302 87
All other licenses, fees and taxes		527,491 84
Loan, traveling and legislative expenses		162,529 92
Other disbursements		56,162 84
Loss on sale or maturity of ledger assets		900 00
Decrease in book value of ledger assets		1,052,231 04
Total disbursements		\$52,768,397 08
Balance		\$359,917,242 36

LEDGER ASSETS.

Book value of real estate.....	\$4,099,093 60
Mortgage loans on real estate.....	194,146,609 30
Loans on policies assigned as collateral.....	55,177,841 29
Premium notes on policies in force.....	1,848,164 42
Book value of bonds and stocks.....	101,453,447 44
Cash in office.....	37,515 85
Deposits in trust companies and banks on interest.....	3,130,350 82
Agents' balances.....	24,219 64
Total ledger assets.....	\$359,917,242 36

Non-Ledger Assets.

Interest on mortgages.....	\$2,795,246 82
Interest on bonds.....	1,427,202 73
Interest on premium notes, loans or liens.....	1,803,199 47
Interest on other assets.....	8,310 11
Rents on company's property.....	2,873 34
	6,036,832 47
Net uncollected and deferred premiums.....	4,492,227 39
Gross assets.....	\$370,446,302 22

Deduct Assets Not Admitted.

Agents' debit balances.....	\$24,219 64
Book value of ledger assets over market value.....	7,337,864 44
	7,362,084 08
Admitted assets.....	\$363,084,218 14

LIABILITIES.

Value of outstanding policies.....	\$312,751,211 00
Same for reversionary additions.....	14,208,432 00
Same for annuities.....	2,014,877 00
Net reserve.....	\$328,974,520 00
Reserve for total and permanent disability benefits, etc.....	2,489 00
Supplementary contracts not involving life contingencies.....	5,898,959 40
Surrender values claimable on policies canceled.....	10,648 72
Death losses due and unpaid.....	\$139,227 35
Death losses in process of adjustment.....	209,979 62
Death losses for which no proofs have been received.....	443,298 28
Death losses incurred but unreported.....	364,193 00
Matured endowments due and unpaid.....	207,731 86
Death losses and other policy claims resisted.....	78,003 93
Annuity claims, involving life contingencies.....	6,075 73
Total policy claims.....	1,448,509 77
Supplementary contracts not involving life contingencies.....	22,363 88
Dividends left to accumulate at interest.....	121,869 71
Premiums paid in advance, including surrender values.....	38,114 25
Unearned interest and rent paid in advance.....	1,653 11
Commissions to agents.....	77,670 70
Salaries, rents, office expenses, bills, and accounts.....	24,620 83
Medical examiners' and legal fees.....	46,412 15
Estimated amount payable for federal, state and other taxes.....	1,097,810 98
Dividends or other profits due policyholders.....	794,540 91
Dividends declared on or apportioned to annual dividend policies.....	12,282,107 00
Dividends declared on or apportioned to deferred dividend policies.....	619,281 68
Amounts set apart, apportioned, or held awaiting apportionment.....	1,016,598 00
Federal income tax withheld at source.....	2,029 32
Total.....	\$352,480,199 41
Unassigned funds (surplus).....	10,604,018 73
Total.....	\$363,084,218 14

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$1,750,507 85	
Received on old policies	1,129,370 76	
Restored by revival of policies	4,478 99	
		\$2,884,357 60
Deductions:		
Payment of losses and claims	\$36,413 31	
Purchase of surrendered policies	192,054 38	
Payment of dividends to policyholders	396,094 12	
Redeemed by maker in cash	411,631 37	
		1,036,193 18
Balance note assets at end of the year		\$1,848,164 42

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	548,762	\$1,420,012,571 00
Policies issued, revived, and increased during the year	54,738	158,164,545 00
Totals	603,500	\$1,578,177,116 00
Deduct:	Number.	Amount.
By death	4,894	\$15,623,053 00
By maturity	2,016	4,940,223 00
By expiry	3,217	8,678,034 00
By surrender	9,081	20,697,355 00
By lapse	8,074	20,024,211 00
By decrease	21	2,749,256 00
Totals	27,303	72,712,132 00
Total policies in force at end of year 1916	576,197	\$1,505,464,984 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	18,781	\$50,280,696 00
Policies issued during the year	1,731	5,343,100 00
Totals	20,512	\$55,623,796 00
Policies ceased to be in force	938	2,953,534 00
Policies in force December 31, 1916	19,574	\$52,670,262 00
Losses unpaid December 31, 1915	13	\$25,216 00
Losses incurred during the year	290	948,469 96
Totals	303	\$973,685 96
Losses settled during the year	294	957,501 96
Losses unpaid December 31, 1916	9	\$16,184 00
Premiums received		\$1,174,414 43

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on gross premiums	\$10,511,297 82	
Insurance expenses incurred	7,954,538 02	
Gain from loading	\$2,556,759 80	
Interest earned	\$17,651,374 72	
Investment expenses incurred	850,739 20	
Net income from investments	\$16,800,635 52	
Interest required to maintain reserve	10,776,270 00	
Gain from interest	6,024,365 52	

Expected mortality on net risk.....	\$15,324,193 13	
Actual mortality on net risk.....	9,748,851 81	
Gain from mortality.....		5,575,341 32
Expected disbursements to annuitants	\$186,976 00	
Net actual annuity claims incurred..	192,781 22	
Loss from annuities.....		\$5,805 22
Total gain from surrendered and lapsed policies....	326,400 77	
Decrease in surplus on dividend account.....		12,044,537 29
Net to loss account.....		9 67
Investment Exhibit.		
Total losses from real estate.....		977,914 22
Total gains from stocks and bonds.....	920,217 98	
Gain, real estate.....	1,160 00	
Loss from assets not admitted.....		13,680 89
Gain, total and permanent disability benefits.....	3,023 51	
Loss, interest on dividends left to accumulate.....		4,676 46
Total gains and losses in surplus.....	\$15,407,268 90	\$13,046,623 75
Surplus December 31, 1915.....	\$8,243,373 58	
Surplus December 31, 1916.....	10,604,018 73	
Increase in surplus.....		2,360,645 15
Totals	\$15,407,268 90	\$15,407,268 90

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1916.

(Incorporated 1885.)

JOHN T. BAXTER, President.

M. V. JENNESS, Secretary.

HARRY YOURSTONE, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$4,130,514 01

INCOME.

Premiums on original policies.....	\$326,518 13	
Surrender values to pay first year's premiums.....	3 74	
Dividends to purchase paid-up additions, etc.....	7,724 16	
Total new premiums.....	\$334,246 03	
Renewal premiums	1,025,965 00	
Dividends to pay renewal premiums.....	85,693 77	
Surrender values to pay renewal premiums.....	803 16	
Total premium income.....		\$1,446,707 96
Dividends left to accumulate at interest.....		7,142 19
Interest on mortgage loans.....	\$168,325 38	
Interest on bonds and dividends on stocks.....	7,764 50	
Interest on premium notes, policy loans or liens.....	37,400 76	
Interest on deposits.....	3,547 68	
Interest on other debts due the company.....	2,867 65	
Rents	38,547 43	
Total interest and rents.....		258,453 40
Reserve on re-insured policies.....		2,764 95
Agents' balances previously charged off.....		4,628 69
Total income		\$1,719,697 19
Total		\$5,850,211 20

DISBURSEMENTS.

Death claims and additions.....	\$182,613 48
Matured endowments and additions.....	20,971 25
Total and permanent disability claims.....	641 88

Total death claims and endowments.....	\$204,226 61
Surrender values paid or applied in liquidation of loans or notes.....	79,687 47
Surrender values to pay new and renewal premiums.....	806 90
Dividends paid or applied in liquidation of loans or notes.....	14,618 14
Dividends applied to pay renewal premiums.....	85,693 77
Dividends to purchase paid-up additions and annuities.....	7,724 16
Dividends left to accumulate at interest.....	7,142 19
(Total paid policyholders, \$399,899.24.)	
Investigation and settlement of policy claims.....	759 91
Supplementary contracts not involving life contingencies.....	2,063 59
Dividends with interest, held on deposit.....	1,955 90
Commissions to agents.....	250,632 27
Compensation of managers and agents.....	1,483 66
Agency supervision and expenses of supervisors.....	8,185 83
Branch office expenses.....	20,183 81
Medical examiners' fees and inspection of risks.....	27,294 97
Salaries and other compensation of officers and employees.....	74,573 16
Rent.....	9,950 00
Advertising, printing, stationery, postage, etc.....	23,485 23
Legal expense.....	100 20
Furniture, fixtures and safes.....	1,857 00
Repairs and expenses on real estate.....	19,791 86
Taxes on real estate.....	7,606 47
State taxes on premiums.....	22,346 08
Insurance department licenses and fees.....	2,745 73
All other licenses, fees and taxes.....	857 74
Other disbursements.....	4,374 04
Agents' balances charged off.....	7,250 05
Decrease in book value of ledger assets.....	391 87
Total disbursements.....	\$887,788 61
Balance.....	\$4,962,422 59

LEDGER ASSETS.

Book value of real estate.....	\$540,269 04
Mortgage loans on real estate.....	3,484,278 10
Loans on policies assigned as collateral.....	631,035 29
Book value of bonds and stocks.....	149,685 58
Cash in office.....	28,116 53
Deposits in trust companies and banks on interest.....	85,083 43
Bills receivable.....	916 73
Agents' balances.....	43,037 89
Total ledger assets.....	\$4,962,422 59

Non-Ledger Assets.

Interest on mortgages.....	\$69,979 92
Interest on bonds.....	1,875 24
Interest on premium notes, loans or liens.....	669 72
Rents on company's property.....	129 55
Market value of real estate over book value.....	72,654 43
Market value of bonds and stocks over book value.....	36,000 00
Net uncollected and deferred premiums.....	1,383 32
All other assets.....	146,773 53
Gross assets.....	129,700 09
	\$5,348,933 96

Deduct Assets Not Admitted.

Agents' debit balances-----	\$44,215 59	
Bills receivable -----	916 73	
		45,132 32
Admitted assets -----		\$5,303,801 64

LIABILITIES.

Value of outstanding policies-----	\$4,278,577 00	
Same for reversionary additions-----	21,935 00	
Total -----	\$4,300,512 00	
Deduct net value of risks re-insured-----	18,817 00	
Net reserve -----		\$4,281,695 00
Reserve for total and permanent disability benefits-----		1,141 00
Supplementary contracts not involving life contingencies-----		12,592 47
Incurred but not due for total and permanent disability benefits-----		1,335 00
Surrender values claimable on policies canceled-----		4,906 59
Death losses in process of adjustment, etc.-----	\$48,978 80	
Death losses incurred but unreported-----	7,500 00	
Matured endowments due and unpaid-----	735 00	
Death losses and other policy claims resisted-----	5,000 00	
Total policy claims-----		62,213 80
Dividends left to accumulate at interest-----		19,739 18
Premiums paid in advance, including surrender values-----		14,054 17
Unearned interest and rent paid in advance-----		16,808 43
Salaries, rents, office expenses, bills, and accounts-----		4,500 00
Medical examiners' and legal fees-----		4,490 50
Estimated amount payable for federal, state and other taxes-----		27,000 00
Dividends or other profits due policyholders-----		5,448 20
Dividends declared on or apportioned to annual dividend policies-----		193,875 42
Dividends declared on or apportioned to deferred dividend policies-----		9,237 36
Amounts set apart, apportioned, or held awaiting apportionment-----		57,846 09
Reserve or surplus funds not otherwise included-----		115,503 67
Other liabilities -----		2,764 95
Total -----		\$4,835,151 83
Unassigned funds (surplus)-----		468,649 81
Total -----		\$5,303,801 64

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$559,975 30	
Received on old policies-----	153,561 40	
Restored by revival of policies-----	16,830 27	
		\$730,366 97
Deductions:		
Payment of losses and claims-----	\$4,126 81	
Purchase of surrendered policies-----	66,440 23	
Redeemed by maker in cash-----	28,764 64	
		99,331 68
Balance note assets at end of the year-----		\$631,035 29

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	21,753	\$35,171,968 00
Issued, revived, and increased during the year-----	6,102	11,427,146 00
Totals -----	27,855	\$46,599,114 00

Deduct:	Number.	Amount.		
By death -----	239	\$299,696 00		
By maturity -----	10	20,721 00		
By disability -----	2	1,300 00		
By expiry -----	64	99,309 00		
By surrender -----	472	764,370 00		
By lapse -----	1,915	3,067,902 00		
By decrease -----		155,066 00		
Totals -----		2,702	4,408,364 00	
Total policies in force at end of year 1916 -----	25,153		\$42,190,750 00	
Re-insured -----			\$1,684,746 00	

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.		
Policies in force December 31, 1915 -----	399	\$605,512 00		
Policies issued during the year -----	30	50,724 00		
Totals -----	429	\$656,236 00		
Policies ceased to be in force -----	51	110,456 00		
In force December 31, 1916 -----	378	\$545,480 00		
Losses unpaid December 31, 1915 -----	2	\$2,639 45		
Losses incurred during the year -----	8	17,512 31		
Totals -----	10	\$20,151 76		
Losses settled during the year -----	8	13,151 76		
Losses unpaid December 31, 1916 -----	2	\$7,000 00		
Premiums received -----			\$24,924 06	

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums -----	\$418,108 17		
Insurance expenses incurred -----	462,476 14		
Loss from loading -----			\$44,367 97
Interest earned -----	\$272,218 54		
Investment expenses incurred -----	27,436 53		
Net income from investments -----	\$244,782 01		
Interest required to maintain reserve -----	153,694 00		
Gain from interest -----		\$91,088 01	
Expected mortality on net risk -----	\$441,227 00		
Actual mortality on net risk -----	253,596 28		
Gain from mortality -----		187,630 72	
Total gain from surrendered and lapsed policies -----		14,805 40	
Decrease in surplus on dividend account -----			213,672 40
Increase in special funds and reserves -----			903 67
Investment Exhibit.			
Total gains from stocks and bonds -----	678 91		
Total losses from stocks and bonds -----			391 87
Loss from assets not admitted -----			10,172 93
Gain, total and permanent disability benefits -----	800 00		
Total gains and losses in surplus -----		\$295,003 04	\$269,508 84
Surplus December 31, 1915 -----	\$443,155 61		
Surplus December 31, 1916 -----	468,649 81		
Increase in surplus -----			25,494 20
Totals -----		\$295,003 04	\$295,003 04

OCCIDENTAL LIFE INSURANCE COMPANY.**Los Angeles, California.**

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1907.)

JOS. BURKHARD, President.

ROBT. J. GILES, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$1,119,706 20

INCOME.

Premiums on original policies.....	\$110,469 64	
Dividends to purchase paid-up additions, etc.....	90 87	
Coupons to purchase paid-up additions, etc.....	4,243 57	
Total new premiums.....	\$114,804 08	
Renewal premiums.....	271,431 69	
Dividends to pay renewal premiums.....	500 64	
Coupons to pay renewal premiums.....	1,023 65	
Surrender values to pay renewal premiums.....	39 54	
Premiums for total and permanent dis. ben., etc.....	5,850 00	
Total premium income.....		\$393,649 60
Dividends left to accumulate at interest.....		28 01
Coupons left to accumulate at interest.....		2,602 06
Interest on mortgage loans.....	\$60,172 28	
Interest on collateral loans.....	26 19	
Interest on premium notes, policy loans or liens.....	11,641 69	
Interest on other debts due the company.....	3,589 72	
Rents.....	662 40	
Total interest and rents.....		76,092 28
Accident department.....		253,037 00
From other sources.....		1,967 72
Agents' balances previously charged off.....		12,814 57
Total income.....		\$740,191 24
Total.....		\$1,859,897 44

DISBURSEMENTS.

Death claims and additions.....	\$50,018 15
Annuities involving life contingencies.....	836 44
Surrender values paid or applied in liquidation of loans or notes.....	49,032 47
Surrender values to pay new and renewal premiums.....	39 54
Dividends paid, or applied in liquidation of loans or notes.....	168 51
Coupons paid policyholders in cash.....	1,865 74
Dividends to pay renewal premiums.....	500 64
Coupons to pay renewal premiums.....	1,023 65
Dividends to purchase paid-up additions and annuities.....	90 87
Coupons to purchase paid-up additions and annuities.....	4,243 57
Dividends left to accumulate at interest.....	28 01
Coupons left to accumulate at interest.....	2,602 06
(Total paid policyholders, \$110,449.65.)	
Investigation and settlement of policy claims.....	994 56
Coupons with interest held on deposit.....	478 66
Commissions to agents.....	88,626 87
Commuted renewal commissions.....	5,547 46
Compensation of managers and agents.....	2,550 87
Agency supervision and expenses of supervisors.....	15,078 76
Branch office expenses.....	2,739 95
Medical examiners' fees and inspection of risks.....	15,534 02
Salaries and other compensation of officers and employees.....	43,377 53
Rent.....	6,617 76

Advertising, printing, stationery, postage, etc.	11,376 95
Furniture, fixtures and safes	2,812 95
Repairs and expenses on real estate	661 44
Taxes on real estate	417 41
State taxes on premiums	7,045 70
Insurance department licenses and fees	471 13
All other licenses, fees and taxes	1,082 03
Accident department	227,506 18
Other disbursements	9,210 85
Agents' balances charged off	23,607 81

Total disbursements	\$576,188 54
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Balance	\$1,283,708 90
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LEDGER ASSETS.

Book value of real estate	\$41,043 31
Mortgage loans on real estate	976,313 37
Loans on policies assigned as collateral	207,566 74
Cash in office	500 00
Deposits in trust companies and banks not on interest	48,250 37
Deposits in trust companies and banks on interest	728 38
Accident premiums in course of collection	9,306 73

Total ledger assets	\$1,283,708 90
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Non-Ledger Assets.

Interest on mortgages	\$16,182 86
Interest on premium notes, loans or liens	1,243 76
Interest on other assets	51 54

	17,478 16
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Net uncollected and deferred premiums	46,354 57
Non-ledger assets of accident department	4,355 36

Admitted assets	\$1,351,896 99
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LIABILITIES.

Values of outstanding policies	\$891,198 00
Same for reversionary additions	6,990 00
Same for annuities	4,266 00

Total	\$902,454 00
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Deduct net value of risks re-insured	5,999 00
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Net reserve	\$896,455 00
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Reserve for total and permanent disability benefits, etc.	2,892 00
Death losses for which no proofs have been received	7,040 00
Dividends left to accumulate at interest	44 56
Coupons left to accumulate at interest	5,713 41
Premiums paid in advance, including surrender values	419 68
Unearned interest and rent paid in advance	6,574 01
Salaries, rents, office expenses, bills, and accounts	541 89
Estimated amount payable for federal, state and other taxes	11,120 30
Dividends or other profits due policyholders	169 88
Coupons or other profits due policyholders	2,672 66
Dividends declared on or apportioned to annual dividend policies	976 75
Dividends declared on or apportioned to deferred dividend policies	180 00
Amounts set apart, apportioned, or held awaiting apportionment	57,249 00
Reserve or surplus funds not otherwise included	2,285 00
Accident department	59,042 37
Other liabilities	15,898 07

Total	\$1,069,274 58
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Capital stock fully paid up	250,000 00
Unassigned funds (surplus)	32,622 41

Total	\$1,351,896 99
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EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	5,267	\$11,438,356 87
Policies issued, revived, and increased during the year-----	1,922	4,381,206 19
Totals -----	7,189	\$15,819,563 06
Deduct :	Number.	Amount.
By death -----	20	\$49,939 41
By expiry -----	78	117,082 00
By surrender -----	234	644,354 22
By lapse -----	619	1,419,232 49
By decrease -----		63,347 30
Totals -----	951	2,293,955 42
Total policies in force at end of year 1916-----	6,238	\$13,525,607 64
Re-insured -----	110	\$279,500 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	4,661	\$10,072,274 00
Policies issued during the year-----	1,681	3,824,637 00
Totals -----	6,342	\$13,896,911 00
Policies ceased to be in force-----	926	2,219,107 00
Policies in force December 31, 1916-----	5,416	\$11,677,804 00
Losses unpaid December 31, 1915-----	3	\$4,209 00
Losses incurred during the year-----	18	47,849 15
Totals -----	21	\$52,058 15
Losses settled during the year-----	18	45,018 15
Losses unpaid December 31, 1916-----	3	\$7,040 00
Premiums received -----		\$363,069 54

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$127,872 88		
Insurance expenses incurred-----	221,327 28		
Loss from loading-----			\$93,454 40
Interest earned -----	\$75,727 22		
Investment expenses incurred-----	7,244 90		
Net income from investments----	68,482 32		
Interest required to maintain reserve--	29,731 00		
Gain from interest-----		\$38,751 32	
Expected mortality on net risk-----	\$111,511 00		
Actual mortality on net risk-----	49,873 15		
Gain from mortality-----		61,637 85	
Expected disbursements to annuitants--	394 00		
Net actual annuity claims incurred---	836 44		
Loss from annuities-----			442 44
Total gain from surrendered and lapsed policies----		2,963 99	
Decrease in surplus on dividend account-----			26,908 84
Decrease in special funds and reserves-----		184 00	

Investment Exhibit.

Gain, total and permanent disability benefits-----	5,262 00	
Gain from accident department-----	13,465 35	
Total gains and losses in surplus-----	\$122,264 51	\$120,805 68
Surplus December 31, 1915-----	\$31,163 58	
Surplus December 31, 1916-----	32,622 41	
Increase in surplus-----		1,458 83
Totals -----	\$122,264 51	\$122,264 51

PACIFIC MUTUAL LIFE INSURANCE COMPANY.

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1867. Commenced business in California, 1868.)

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$32,347,471 61

INCOME.

Premiums on original policies-----	\$839,225 13
Surrender values to pay first year's premiums-----	1,731 48
Dividends to purchase paid-up additions, etc.-----	212,720 41
Surrender values to purchase paid-up insurance, etc.-----	96 00
Original annuities involving life contingencies-----	3,914 50
Total new premiums-----	\$1,057,687 52
Renewal premiums -----	4,706,721 79
Dividends to pay renewal premiums-----	294,788 96
Surrender values to pay renewal premiums-----	37,684 30
Renewal premiums for deferred annuities-----	99 75
Premiums for total and permanent dis. ben., etc.-----	49,719 08
Total premium income-----	\$6,146,701 40
Supplementary contracts not involving life contingencies-----	45,869 00
Dividends left to accumulate at interest-----	29,491 29
Interest on mortgage loans-----	\$1,250,833 33
Interest on collateral loans-----	77,439 98
Interest on bonds and dividends on stocks-----	124,310 56
Interest on premium notes, policy loans or liens-----	408,358 55
Interest on deposits-----	41,650 97
Interest on other debts due the company-----	2,235 16
Discount on claims paid in advance-----	308 09
Rents -----	67,657 66
Total interest and rents-----	1,972,794 30
From other sources-----	8,617 96
Agents' balances previously charged off-----	3,825 05
Profit on sale or maturity of ledger assets-----	24 50
Increase in book value of ledger assets-----	5,531 90
Total income -----	\$8,212,855 40
Total -----	\$40,560,327 01

DISBURSEMENTS.

Death claims and additions-----	\$1,343,062 32
Matured endowments and additions-----	314,812 00
Total and permanent disability claims-----	8,067 00
Total death claims and endowments-----	\$1,665,941 32

Annuities involving life contingencies	15,132 10
Premiums notes and liens voided by lapse	182 79
Surrender values paid, or applied in liquidation of loans or notes	1,017,933 21
Surrender values to pay new and renewal premiums	39,415 78
Surrender values to purchase paid-up insurance and annuities	96 00
Dividends paid, or applied in liquidation of loans or notes	168,060 77
Dividends to pay renewal premiums	294,788 96
Dividends to purchase paid-up additions and annuities	212,720 41
Dividends left to accumulate at interest	29,491 29
(Total paid policyholders, \$3,443,762.63.)	
Investigation and settlement of policy claims	2,844 73
Supplementary contracts not involving life contingencies	28,104 17
Dividends with interest, held on deposit	7,065 43
Interest or dividends to stockholders	70,000 00
Commissions to agents	841,172 06
Commuted renewal commissions	5,000 00
Compensation of managers and agents	33,016 60
Agency supervision and expenses of supervisors	9,602 06
Medical examiners' fees and inspection of risks	75,878 38
Salaries and other compensation of officers and employees	312,029 45
Rent	55,243 16
Advertising, printing, stationery, postage, etc.	70,795 32
Legal expenses	800 93
Furniture, fixtures and safes	11,598 98
Repairs, and expenses on real estate	15,475 24
Taxes on real estate	16,179 51
State taxes on premiums	92,588 86
Insurance department licenses and fees	5,893 54
All other licenses, fees and taxes	11,811 49
Other disbursements	61,598 79
Paid interest on current balance	4,981 05
Loss on sale or maturity of ledger assets	147,322 39
Decrease in book value of ledger assets	67,625 57
Total disbursements	\$5,390,390 34
Balance	\$35,169,936 67

LEDGER ASSETS.

Book value of real estate	\$1,592,715 14
Mortgage loans on real estate	20,399,485 43
Loans secured by collaterals	1,359,566 75
Loans on policies assigned as collateral	6,352,003 06
Premium notes and liens on policies in force	986,466 78
Book value of bonds and stocks	3,179,793 34
Cash in office	28,112 67
Deposits in trust companies and banks not on interest	223,109 18
Deposits in trust companies and banks on interest	1,039,901 61
Agents' balances	8,782 71
Total ledger assets	\$35,169,936 67

Non-Ledger Assets.

Interest on mortgages	\$334,698 57
Interest on bonds	89,288 56
Interest on collateral loans	13,718 95
Interest on premium notes, loans or liens	148,730 13
Interest on other assets	8,690 68
	595,126 89
Net uncollected and deferred premiums	631,607 54
Gross assets	\$36,396,671 10

Deduct Assets Not Admitted.

Agents' debit balances-----	\$12,672 91	
Premium notes, policy loans, etc.-----	7,901 28	
Overdue and accrued interest on bonds in default-----	36,965 83	
		57,540 02
Admitted assets, life department-----	\$36,339,131 08	
Admitted assets, accident department-----	2,388,065 54	
Total admitted assets-----		\$38,727,196 62

LIABILITIES.

Value of outstanding policies-----	\$29,550,910 00	
Same for reversionary additions-----	1,863,272 00	
Same for annuities-----	151,392 00	
Total -----	\$31,565,574 00	
Deduct net value of risks re-insured-----	180,194 00	
Net reserve -----		\$31,385,380 00
Reserve for total and permanent disability benefits, etc.-----		154,504 00
Supplementary contracts not involving life contingencies-----		139,894 00
Incurred but not due for total and permanent disability benefits-----		26,758 00
Surrender values claimable on policies canceled-----		928 00
Death losses in process of adjustment-----	\$8,472 07	
Death losses for which no proofs have been received--	84,129 00	
Death losses incurred but unreported-----	55,000 00	
Matured endowments due and unpaid-----	2,613 00	
Death losses and other policy claims resisted-----	8,459 00	
Total and permanent disability benefits-----	2,118 00	
Annuity claims, involving life contingencies-----	386 51	
Total policy claims-----		161,177 58
Dividends left to accumulate at interest-----		85,557 00
Premiums paid in advance, including surrender values-----		45,696 78
Unearned interest and rent paid in advance-----		161,576 26
Commissions due agents on premium notes-----		4,767 28
Commissions to agents-----		2,532 42
Salaries, rents, office expenses, bills, and accounts-----		12,000 00
Medical examiners' and legal fees-----		21,061 00
Estimated amount payable for federal, state and other taxes-----		113,000 00
Dividends or other profits due policyholders-----		2,949 43
Dividends declared on or apportioned to annual dividend policies-----		628,000 00
Dividends declared on or apportioned to deferred dividend policies--		120,634 57
Amounts set apart, apportioned, or held awaiting apportionment-----		2,062,895 00
Reserve or surplus funds not otherwise included-----		167,274 26
Liabilities of life department-----		\$35,296,585 58
Liabilities of accident department-----		1,313,065 54
Total -----		\$36,609,651 12
Capital stock fully paid up-----		1,000,000 00
Unassigned funds (surplus), life department-----		1,042,545 50
Unassigned funds (surplus), accident department-----		75,000 00
Total -----		\$38,727,196 62

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$994,094 33	
Received on old policies-----	434,152 02	
Interest -----	29,874 10	
		\$1,458,120 45
Deductions:		
Payment of losses and claims-----	\$13,820 96	
Purchase of surrendered policies-----	85,130 86	
Voided by lapse-----	182 79	
Payment of dividends to policyholders-----	18,946 22	
Redeemed by maker in cash-----	353,572 84	
		471,653 67
Balance note assets at end of the year-----		\$986,466 78

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	84,405	\$160,659,702 00
Policies issued, revived, and increased during the year-----	11,523	25,173,909 00
Totals -----	95,928	\$185,833,611 00
Deduct:		
By death -----	703	\$1,376,657 00
By maturity -----	470	310,330 00
By disability -----	9	10,185 00
By expiry -----	1,490	2,948,635 00
By surrender -----	1,926	4,215,423 00
By lapse -----	2,037	4,130,192 00
By decrease -----		928,571 00
Totals -----	6,635	13,919,993 00
Total policies in force at end of year 1916-----	89,293	\$171,913,618 00
Re-insured -----	650	\$5,457,084 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	22,101	\$48,686,880 00
Policies issued during the year-----	2,580	6,683,221 00
Totals -----	24,681	\$55,370,101 00
Policies ceased to be in force-----	1,943	4,527,338 00
Policies in force December 31, 1916-----	22,738	\$50,842,763 00
Losses unpaid December 31, 1915-----	24	\$36,163 40
Losses incurred during the year-----	232	441,317 73
Totals -----	256	\$477,481 13
Losses settled during the year-----	236	458,392 13
Losses unpaid December 31, 1916-----	20	\$19,089 00
Premiums received -----		\$1,825,576 23

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

Gain in surplus.

Loss in surplus.

Loading on actual premiums-----	\$1,311,428 55	
Insurance expenses incurred-----	1,541,909 17	
Loss from loading-----		\$230,480 62
Interest earned -----	\$2,064,334 19	
Investment expenses incurred-----	79,087 85	
Net income from investments-----	\$1,985,246 34	
Interest required to maintain reserve-----	1,063,134 00	
Gain from interest-----		\$922,112 34
Expected mortality on net risk-----	\$1,550,165 00	
Actual mortality on net risk-----	900,650 92	
Gain from mortality-----		649,514 08
Expected disbursements to annuitants-----	\$7,798 00	
Net actual annuity claims incurred-----	14,098 77	
Loss from annuities-----		6,300 77
Total gain from surrendered and lapsed policies-----	87,903 28	
Dividends paid stockholders-----		70,000 00
Decrease in surplus on dividend account-----		1,092,078 87
Increase in special funds and reserves-----		96 51
Carried to reserve-----		5,787 00
Net to loss account-----		1,781 50

Investment Exhibit.		
Total losses from real estate-----		903 90
Total gains from stocks and bonds-----	24 50	
Total losses from stocks and bonds-----		210,617 88
Loss, mortgage loan-----		3,300 61
Loss from assets not admitted-----		12,609 03
Gain on total and permanent disability benefits----	9,602 08	
Total gains and losses in surplus-----	\$1,669,156 28	\$1,633,956 69
Surplus December 31, 1915-----	\$1,007,345 91	
Surplus December 31, 1916-----	1,042,545 50	
Increase in surplus-----		35,199 59
Totals -----	\$1,669,156 28	\$1,669,156 28

PENN MUTUAL LIFE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1847. Commenced business in California, 1888.)

GEO. K. JOHNSON, President.

JOHN HUMPHREYS, Secretary.

EDWARD H. HART, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$157,263,865 13

INCOME.

Premiums on original policies-----	\$3,155,810 66	
Surrender values to pay first year's premiums-----	36,004 18	
Dividends to purchase paid-up additions, etc.-----	233,004 88	
Surrender values to purchase paid-up insurance, etc.---	194,759 65	
Original annuities involving life contingencies-----	631,984 84	
Supplementary contracts involving life contingencies---	20,318 47	
Total new premiums-----	\$4,271,882 68	
Renewal premiums -----	18,211,963 40	
Dividends to pay renewal premiums-----	2,757,603 81	
Surrender values to pay renewal premiums-----	3,657 67	
Renewal premiums for deferred annuities-----	10,672 62	
Premiums for total and permanent dis. ben., etc.-----	56,255 07	
Total premium income-----		\$25,312,035 25
Supplementary contracts not involving life contingencies-----		605,841 81
Dividends left to accumulate at interest-----		56,365 34
Interest on mortgage loans-----	\$3,473,066 08	
Interest on collateral loans-----	86,796 57	
Interest on bonds and dividends on stocks-----	2,619,650 49	
Interest on premium notes, policy loans or liens-----	1,530,180 13	
Interest on deposits-----	73,229 25	
Interest on other debts due the company-----	25,123 69	
Discount on claims paid in advance-----	48 69	
Rents -----	280,703 28	
Total interest and rents-----		8,088,798 18
From other sources-----		32,159 61
Profit on sale or maturity of ledger assets-----		111,682 46
Total income -----		\$34,206,882 65
Total -----		\$191,470,747 78

DISBURSEMENTS.

Death claims and additions.....	\$7,776,163 08
Matured endowments and additions.....	1,862,390 00
Total and permanent disability claims.....	117 67

Total death claims and endowments.....	\$9,638,670 75
Annuities involving life contingencies.....	485,680 23
Premium notes and liens voided by lapse.....	150,114 35
Surrender values paid or applied in liquidation of loans or notes.....	3,260,893 24
Surrender values to pay new and renewal premiums.....	39,661 85
Surrender values to purchase paid-up insurance and annuities.....	194,759 65
Dividends paid or applied in liquidation of loans or notes.....	955,971 91
Dividends applied to pay renewal premiums.....	2,757,603 81
Dividends to purchase paid-up additions and annuities.....	233,004 88
Dividends left to accumulate at interest.....	56,365 34
(Total paid policyholders, \$17,772,726.01.)	
Investigation and settlement of policy claims.....	4,498 15
Supplementary contracts not involving life contingencies.....	380,637 32
Dividends with interest, held on deposit.....	12,568 88
Commissions to agents.....	2,896,878 95
Commuted renewal commissions.....	93,791 75
Agency supervision and expenses of supervisors.....	39,167 53
Branch office expenses.....	158,706 22
Medical examiners' fees and inspection of risks.....	194,440 37
Salaries and other compensation of officers and employees.....	545,844 68
Rent.....	197,695 30
Advertising, printing, stationery, postage, etc.....	198,489 48
Legal expense.....	27,577 15
Furniture, fixtures and safes.....	49,667 70
Repairs, and expenses on real estate.....	261,771 71
Taxes on real estate.....	\$57,152 21
State taxes on premiums.....	361,458 85
Insurance department licenses and fees.....	22,579 62
All other licenses, fees and taxes.....	25,739 49
Total.....	\$466,930 17
Less federal corporation tax recovered.....	85,355 19
	381,574 98
Other disbursements.....	80,094 09
Agents' balances charged off.....	9,353 43
Loss on sale or maturity of ledger assets.....	252,629 47
Decrease in book value of ledger assets.....	265,419 91
Total disbursements.....	\$23,823,533 08
Balance.....	\$167,647,214 70

LEDGER ASSETS.

Book value of real estate.....	\$3,120,746 64
Mortgage loans on real estate.....	67,535,755 94
Loans secured by collaterals.....	1,508,700 00
Loans on policies assigned as collateral.....	24,664,973 42
Premium notes on policies in force.....	5,867,863 28
Book value of bonds and stocks.....	62,625,012 05
Cash in office.....	7,997 94
Deposits in trust companies and banks on interest.....	2,161,347 57
Bills receivable.....	122,838 21
Agents' balances.....	31,979 65
Total ledger assets.....	\$167,647,214 70

Non-Ledger Assets.

Interest on mortgages.....	\$1,260,984 93
Interest on bonds.....	917,664 11
Interest on collateral loans.....	11,016 93
Interest on premium notes, loans or liens.....	183,950 49

Interest on other assets-----	1,487 51	
Rents on company's property-----	1,399 21	
		2,376,503 18
Net uncollected and deferred premiums-----		3,328,844 75
Gross assets -----		\$173,352,562 63

Deduct Assets Not Admitted.

Agents' debit balances-----	\$31,979 65	
Bills receivable -----	122,838 21	
Book value of ledger assets over market value-----	699,813 34	
Interest on bills receivable-----	1,487 51	
		856,118 71
Admitted assets -----		\$172,496,443 92

LIABILITIES.

Value of outstanding policies-----	\$135,189,636 00	
Same for reversionary additions-----	1,758,480 00	
Same for annuities-----	5,066,843 00	
Total -----	\$142,014,959 00	
Deduct net value of risks re-insured-----	84,979 00	
Net reserve -----		\$141,929,980 00
Reserve for total and permanent disability benefits-----		41,153 00
Supplementary contracts not involving life contingencies-----		3,810,171 94
Incurred but not due for total and permanent disability benefits-----		3,265 00
Death losses in process of adjustment-----	\$226,268 81	
Death losses for which no proofs have been received--	467,518 82	
Death losses incurred but unreported-----	113,599 85	
Death losses and other policy claims resisted-----	2,000 00	
Total policy claims-----		809,387 48
Dividends left to accumulate at interest-----		184,813 88
Premiums paid in advance, including surrender values-----		88,393 78
Unearned interest and rent paid in advance-----		550,702 73
Commissions due agents on premium notes-----		65,417 02
Salaries, rents, office expenses, bills, and accounts-----		10,058 73
Medical examiners' and legal fees-----		22,533 23
Estimated amount payable for federal, state and other taxes-----		498,962 93
Dividends or other profits due policyholders-----		800,658 76
Dividends declared on or apportioned to annual dividend policies--		4,755,000 00
Dividends declared on or apportioned to deferred dividend policies--		957,860 65
Amounts set apart, apportioned, or held awaiting apportionment--		10,166,767 56
Reserve or surplus funds not otherwise included-----		7,753,977 27
Other liabilities -----		47,339 96
Total -----		\$172,496,443 92

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$5,330,164 69	
Received on new policies-----	67,654 48	
Received on old policies-----	1,505,369 42	
Restored by revival of policies-----	19,321 22	
		\$6,922,509 81
Deductions:		
Payment of losses and claims-----	\$165,195 32	
Purchase of surrendered policies-----	345,755 94	
Voided by lapse-----	169,435 57	
Payment of dividends to policyholders-----	246,152 48	
Redeemed by maker in cash-----	128,107 22	
		1,054,646 53
Balance note assets at end of the year-----		\$5,867,863 28

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	237,603	\$646,383.305 00
Issued, revived, and increased during the year	32,614	102,216,505 00
Totals	270,217	\$748,599,810 00
Deduct:		
By death	2,475	\$7,918,856 00
By maturity	883	1,867,831 00
By expiry	2,740	7,058,554 00
By surrender	3,798	12,570,891 00
By lapse	4,838	11,902,422 00
By decrease	1,690	8,254,710 00
Totals	16,424	49,573,264 00
Total policies in force at end of year 1916	253,793	\$699,026,546 00
Re-insured		\$820,500 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	9,242	\$25,786,234 00
Policies issued during the year	970	3,379,594 00
Totals	10,212	\$29,165,828 00
Policies ceased to be in force	612	2,335,830 00
In force December 31, 1916	9,600	\$26,829,998 00
Losses unpaid December 31, 1915	2	\$12,360 00
Losses incurred during the year	124	332,969 36
Totals	126	\$345,329 36
Losses settled during the year	118	317,689 36
Losses unpaid December 31, 1916	8	\$27,640 00
Premiums received		\$848,100 25

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$4,892,919 84	
Insurance expenses	4,473,432 97	
Gain from loading	\$419,486 87	
Interest earned	\$8,365,592 32	
Investment expenses incurred	716,924 00	
Net income from investments	\$7,648,668 32	
Interest required to maintain reserve	4,274,493 00	
Gain from interest	3,374,175 32	
Expected mortality on net risk	\$6,888,223 00	
Actual mortality on net risk	5,286,948 75	
Gain from mortality	1,601,274 25	
Expected disbursements to annuitants	\$219,579 00	
Net actual annuity claims incurred	332,758 70	
Loss from annuities		\$41,179 70
Total gain from surrendered and lapsed policies	289,877 53	
Decrease in surplus on dividend account		5,166,763 04
Increase in special funds and reserves		1,306,691 46
Net to loss account		134,865 41

Investment Exhibit.		
Total gains from real estate.....	10,369 61	
Total losses from real estate.....		250,941 22
Total gains from stocks and bonds.....	1,057,234 53	
Total losses from stocks and bonds.....		132,242 75
Gain, suspended bond dividend.....	18 54	
Gain, mortgage bonuses.....	24,845 71	
Gain, Austin, Texas, water bonds.....	7,225 40	
Gain from assets not admitted.....	254,480 77	
Loss on total and permanent disability benefits.....		6,374 91
Gain, income tax withheld at source.....	69 96	
Total gains and losses in surplus.....	\$7,039,058 49	\$7,039,058 49

PHILADELPHIA LIFE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1906.)

ANDREW J. MALONEY, President.

WILLIAM H. HUBBARD, Secretary.

F. P. WALTMAN, Attorney, Los Angeles.

CAPITAL.		
Capital stock paid up in cash.....	\$560,320 00	
Ledger assets December 31 of previous year.....		\$4,457,534 82
INCOME.		
Premiums on original policies.....	\$135,168 95	
Dividends to purchase paid-up additions, etc.....	6,612 25	
Surrender values to purchase paid-up insurance, etc.....	2,996 64	
Total new premiums.....	\$144,777 84	
Renewal premiums.....	756,555 16	
Dividends to pay renewal premiums.....	63,772 92	
Surrender values to pay renewal premiums.....	1,004 73	
Premiums for total and permanent dis. ben., etc.....	1,535 33	
Total premium income.....		\$967,645 98
Supplementary contracts not involving life contingencies.....		2,236 22
Dividends left to accumulate at interest.....		5,881 00
Interest on mortgage loans.....	\$128,424 21	
Interest on bonds and dividends on stocks.....	29,904 22	
Interest on premium notes, policy loans or liens.....	49,828 53	
Interest on deposits.....	10,092 39	
Interest on other debts due the company.....	691 81	
Rents.....	36,064 31	
Total interest and rents.....		255,005 47
Total income.....		\$1,230,768 67
Total.....		\$5,688,303 49
DISBURSEMENTS.		
Death claims and additions.....	\$204,797 88	
Matured endowments and additions.....	11,000 00	
Total and permanent disability claims.....	330 57	
Total death claims and endowments.....		\$216,128 45
Premium notes and liens voided by lapse.....		5,224 87
Surrender values paid or applied in liquidation of loans or notes.....		91,501 31
Surrender values to pay new and renewal premiums.....		1,004 73
Surrender values to purchase paid-up insurance and annuities.....		2,996 64
Dividends paid, or applied in liquidation of loans or notes.....		5,462 30
Dividends to pay renewal premiums.....		63,772 92

Dividends to purchase paid-up additions and annuities.....	6,612 25
Dividends left to accumulate at interest.....	5,881 00
(Total paid policyholders, \$398,584.47.)	
Investigation and settlement of policy claims.....	2,124 88
Supplementary contracts not involving life contingencies.....	536 39
Interest or dividends to stockholders.....	33,358 20
Commissions to agents.....	137,553 72
Agency supervision and expenses of supervisors.....	15,278 42
Branch office expenses.....	362 00
Medical examiners' fees and inspection of risks.....	14,653 26
Salaries and other compensation of officers and employees.....	63,246 67
Rent.....	24,000 00
Advertising, printing, stationery, postage, etc.....	22,194 73
Legal expense.....	5,635 60
Furniture, fixtures and safes.....	1,748 20
Repairs, and expenses on real estate.....	7,427 21
Taxes on real estate.....	5,880 68
State taxes on premiums.....	10,444 58
Insurance department licenses and fees.....	1,756 80
All other licenses, fees and taxes.....	5,430 34
Other disbursements.....	1,375 25
Agents' balances charged off.....	4,986 35
Decrease in book value of ledger assets.....	1,192 72

Total disbursements.....	\$757,770 47
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Balance.....	\$4,930,533 02
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LEDGER ASSETS.

Book value of real estate.....	\$499,511 73
Mortgage loans on real estate.....	2,160,500 00
Loans on policies assigned as collateral.....	985,650 48
Premium notes on policies in force.....	33,001 82
Book value of bonds and stocks.....	1,014,551 87
Cash in office.....	1,499 40
Deposits in trust companies and banks on interest.....	223,121 74
Agents' balances.....	12,695 98

Total ledger assets.....	\$4,930,533 02
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Non-Ledger Assets.

Interest on mortgages.....	\$38,897 50
Interest on bonds.....	24,172 00
Interest on premium notes, loans or liens.....	22,684 76
Interest on other assets.....	1,826 77

Market value of real estate over book value.....	87,581 03
Net uncollected and deferred premiums.....	26,495 08
	49,565 00

Gross assets.....	\$5,094,174 13
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Deduct Assets Not Admitted.

Agents' debit balances.....	\$15,874 34
Premium notes, policy loans, etc.....	8,404 00
Overdue and accrued interest on bonds.....	7,938 00
Market value of special deposits in excess of liabilities.....	19,786 30
Book value of ledger assets over market value.....	18,801 66
	70,804 30

Admitted assets.....	\$5,023,369 83
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LIABILITIES.

Value of outstanding policies.....	\$3,942,153 00
Same for reversionary additions.....	34,118 00
Total.....	\$3,976,271 00
Deduct net value of risks.....	3,163 00
Net reserve.....	\$3,973,108 00

Reserve for total and permanent disability benefits-----	1,050 00
Supplementary contracts not involving life contingencies-----	15,203 51
Incurred but not due for total and permanent disability benefits----	2,554 54
Surrender values claimable on policies canceled-----	6,851 41
Death losses in process of adjustment-----	\$10,500 00
Death losses for which no proofs have been received----	10,082 00
Total policy claims-----	20,582 00
Dividends left to accumulate at interest-----	51,222 00
Premiums paid in advance, including surrender values-----	3,652 00
Unearned interest and rent paid in advance-----	24,641 26
Commissions due agents on premium notes-----	2,459 27
Commissions to agents-----	699 59
Salaries, rents, office expenses, bills and accounts-----	1,263 54
Medical examiners' and legal fees-----	992 00
Estimated amount payable for federal, state and other taxes-----	11,708 15
Dividends declared on or apportioned to annual dividend policies----	82,939 37
Dividends declared on or apportioned to deferred dividend policies----	131 00
Amounts set apart, apportioned, or held awaiting apportionment-----	33,450 00
Accident and health department-----	105 10
Total -----	\$4,232,612 74
Capital stock fully paid up-----	560,320 00
Unassigned funds (surplus)-----	230,437 09
Total -----	\$5,023,369 83

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$236,968 47
Received on new policies-----	2,378 69
Received on old policies-----	133,262 59
Restored by revival of policies-----	953 87
	\$373,563 62
Deductions:	
Payment of losses and claims-----	\$2,914 59
Purchase of surrendered policies-----	11,388 47
Voided by lapse-----	5,224 87
Payment of dividends to policyholders-----	1,745 01
Redeemed by maker in cash-----	98,655 27
Transferred to policy loan account-----	220,633 59
	340,561 80
Balance note assets at end of the year-----	\$33,001 82

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	9,932	\$25,463,641 00
Policies issued, revived, and increased during the year-----	2,120	5,285,054 00
Totals -----	12,052	\$30,748,695 00
Deduct:	Number.	Amount.
By death -----	90	\$191,501 00
By maturity -----	4	11,000 00
By expiry -----	32	54,565 00
By surrender -----	209	546,717 00
By lapse -----	801	2,208,123 00
By decrease -----		72,147 00
Totals -----	1,136	3,084,053 00
Total policies in force at end of year 1916-----	10,916	\$27,664,642 00
Re-insured -----	130	\$480,969 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	321	\$994,381 00
Policies issued during the year-----	53	78,713 00
Totals -----	374	\$1,073,094 00

Policies ceased to be in force.....	145	558,646 00
In force December 31, 1916.....	229	\$514,448 00
Losses incurred during the year.....	1	\$2,000 00
Losses settled during the year.....	1	2,000 00
Premiums received		\$17,425 06

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$235,766 61		
Insurance expenses incurred.....	302,113 06		
Loss from loading.....			\$66,346 45
Interest earned.....	\$254,629 99		
Investment expenses incurred.....	35,984 48		
Net income from investments....	\$218,645 51		
Interest required to maintain reserve	142,472 63		
Gain from interest.....		\$76,172 88	
Expected mortality on net risk.....	\$259,055 00		
Actual mortality on net risk.....	150,641 88		

Gain from mortality.....	144,413 12		
Total gain from surrendered and lapsed policies....	11,098 50		
Dividends paid stockholders.....			33,358 20
Decrease in surplus on dividend account.....			125,490 84

Investment Exhibit.

Total gains from real estate.....	26,495 08		
Loss from assets not admitted.....			11,288 72
Gain, total and permanent disability benefits.....	2,234 32		
Loss, accident and health department.....			432 47
Total gains and losses in surplus.....	\$261,413 90	\$236,916 68	
Surplus December 31, 1915.....	\$205,939 87		
Surplus December 31, 1916.....	230,437 09		
Increase in surplus.....			24,497 22
Totals	\$261,413 90	\$261,413 90	

PHOENIX MUTUAL LIFE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1851.)

JOHN M. HOLCOMBE, President.

SILAS H. CORNWELL, Secretary.

JAMES S. OSBORNE, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year.....	\$38,834,152 98
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INCOME.

Premiums on original policies.....	\$777,032 08
Surrender values to pay first year's premiums.....	17,327 12
Dividends to purchase paid-up additions, etc.....	137,461 78
Surrender values to purchase paid-up insurance, etc....	101,410 00
Original annuities involving life contingencies.....	68,174 60
Supplementary contracts involving life contingencies....	18,896 00
Total new premiums.....	\$1,120,301 58

Renewal premiums	4,523,437	86
Dividends to pay renewal premiums	580,387	73
Dividends to shorten premium-paying period	3,868	00
Surrender values to pay renewal premiums	46,435	43
Premiums for total and permanent dis. ben., etc.	5,611	00
Total premium income		\$6,280,041 60
Supplementary contracts not involving life contingencies		69,401 05
Dividends left to accumulate at interest		269,729 01
Interest on mortgage loans	\$1,377,581	92
Interest on bonds and dividends on stocks	335,017	60
Interest on premium notes, policy loans or liens	292,810	05
Interest on deposits	29,054	65
Interest on other debts due the company	919	91
Discount on claims paid in advance	2,032	76
Rents	43,840	51
Total interest and rents		2,081,257 40
From other sources		44,869 21
Agents' balances previously charged off		8,071 06
Profit on sale or maturity of ledger assets		20,714 44
Increase in book value of ledger assets		28,059 80
Total income		\$8,802,143 57
Total		\$47,636,296 55

DISBURSEMENTS.

Death claims and additions	\$1,723,084	64
Matured endowments and additions	998,275	97
Total death claims and endowments		\$2,721,360 61
Annuities involving life contingencies		48,474 40
Surrender values paid or applied in liquidation of loans or notes		811,859 35
Surrender values to pay new and renewal premiums		63,762 55
Surrender values to purchase paid-up insurance and annuities		101,410 00
Dividends paid or applied in liquidation of loans or notes		72,217 27
Dividends to pay renewal premiums		580,387 73
Dividends to shorten premium-paying period		3,868 00
Dividends to purchase paid-up additions and annuities		137,461 78
Dividends left to accumulate at interest		269,729 01
(Total paid policyholders, \$4,810,530.70.)		
Investigation and settlement of policy claims		361 41
Supplementary contracts not involving life contingencies		20,085 36
Dividends with interest, held on deposit		95,995 55
Commissions to agents		639,514 45
Commuted renewal commissions		955 68
Compensation of managers and agents		64,379 88
Agency supervision and expenses of supervisors		2,316 51
Branch office expenses		179,614 27
Medical examiners' fees and inspection of risks		68,292 22
Salaries and other compensation of officers and employees		261,742 07
Rent		20,000 00
Advertising, printing, stationery, postage, etc.		80,708 55
Legal expense		3,429 22
Furniture, fixtures and safes		35,121 59
Repairs, and expenses on real estate		35,272 26
Taxes on real estate		9,452 20
State taxes on premiums		72,767 13
Insurance department licenses and fees		6,266 92
All other licenses, fees and taxes		96,968 33
Other disbursements		69,259 77
Loss on sale or maturity of ledger assets		10,980 13
Decrease in book value of ledger assets		39,635 63
Total disbursements		\$6,623,649 83
Balance		\$41,012,646 72

LEDGER ASSETS.

Book value of real estate.....	\$680,000 00
Mortgage loans on real estate.....	25,022,346 50
Loans on policies assigned as collateral.....	6,041,726 03
Premium notes on policies in force.....	41,206 01
Book value of bonds and stocks.....	8,410,218 28
Cash in office.....	698 24
Deposits in trust companies and banks on interest.....	810,139 79
Agents' balances.....	6,311 87
Total ledger assets.....	\$41,012,646 72

Non-Ledger Assets.

Interest on mortgages.....	\$545,244 27
Interest on bonds.....	125,042 91
Interest on premium notes, loans or liens.....	149,773 43
Interest on other assets.....	25 80
	820,086 50
Market value of bonds and stocks over book value.....	78,649 25
Net uncollected and deferred premiums.....	560,624 78
Gross assets.....	\$42,472,007 25

Deduct Assets Not Admitted.

Agents' debit balances.....	\$6,901 73
Premium notes, policy loans, etc.....	729 83
Overdue and accrued interest on bonds in default.....	71,025 82
	78,657 38
Admitted assets.....	\$42,393,349 87

LIABILITIES.

Value of outstanding policies.....	\$35,970,206 00
Same for reversionary additions.....	1,144,144 00
Same for annuities.....	769,380 00
Total.....	\$37,883,730 00
Deduct net value of risks re-insured.....	158,105 00
Net reserve.....	\$37,725,625 00
Reserve for total and permanent disability benefits.....	4,797 00
Supplementary contracts not involving life contingencies.....	262,117 00
Surrender values claimable on policies canceled.....	6,248 07
Death losses in process of adjustment.....	\$32,414 14
Death losses for which no proofs have been received.....	124,764 44
Death losses incurred but unreported.....	20,000 00
Matured endowments due and unpaid.....	2,155 00
Death losses and other policy claims resisted.....	7,000 00
Total policy claims.....	186,333 58
Supplementary contracts not involving life contingencies.....	799 62
Dividends left to accumulate at interest.....	768,845 95
Premiums paid in advance, including surrender values.....	66,329 56
Unearned interest and rent paid in advance.....	49,746 61
Commissions to agents.....	12,622 91
Salaries, rents, office expenses, bills, and accounts.....	4,160 53
Medical examiners' and legal fees.....	5,325 00
Estimated amount payable for federal, state and other taxes.....	88,000 00
Dividends or other profits due policyholders.....	70,807 22
Dividends declared on or apportioned to annual dividend policies.....	1,104,250 00
Dividends declared on or apportioned to deferred dividend policies.....	1,283 88
Amounts set apart, apportioned, or held awaiting apportionment.....	9,362 14
Reserve or surplus funds not otherwise included.....	2,026,695 80
Total.....	\$42,393,349 87

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----		\$47,554 78
Deductions:		
Payment of losses and claims-----	\$3,863 88	
Purchase of surrendered policies-----	1,475 85	
Payment of dividends to policyholders-----	164 80	
Redeemed by maker in cash-----	844 24	
		6,348 77
Balance note assets at end of the year-----		\$41,206 01

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	88,269	\$167,512,999 00
Issued, revived, and increased during the year-----	10,934	25,437,660 00
Totals -----	99,203	\$192,950,659 00
Deduct:	Number.	Amount.
By death -----	942	\$1,739,601 00
By maturity -----	518	1,002,917 00
By expiry -----	1,041	1,724,600 00
By surrender -----	1,497	3,403,905 00
By lapse -----	2,397	4,655,890 00
By decrease -----	-----	607,923 00
Totals -----	6,395	13,134,836 00
Total policies in force at end of year 1916-----	92,808	\$179,815,823 00
Re-insured -----	214	\$2,829,850 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	3,341	\$6,712,755 00
Policies issued during the year-----	667	1,514,302 21
Totals -----	4,008	\$8,227,057 21
Policies ceased to be in force-----	292	706,822 00
In force December 31, 1916-----	3,716	\$7,520,235 21
Losses unpaid December 31, 1915-----	5	\$7,568 46
Losses incurred during the year-----	29	46,812 60
Totals -----	34	\$54,381 06
Losses settled during the year-----	31	51,237 21
Losses unpaid December 31, 1916-----	3	\$3,143 85
Premiums received -----		\$274,084 03

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$1,261,061 73		
Insurance expenses incurred-----	1,525,712 86		
Loss from loading-----			\$264,651 13
Interest earned -----	\$2,174,301 32		
Investment expenses incurred-----	115,680 76		
Net income from investments-----	\$2,058,620 56		
Interest required to maintain reserve-----	1,308,590 82		
Gain from interest-----		\$750,029 74	
Expected mortality on net risk-----	\$1,748,815 00		
Actual mortality on net risk-----	1,015,997 86		
Gain from mortality-----		732,817 14	

Expected disbursements to annuitants	\$38,620 39	
Net actual annuity claims incurred	43,716 40	
Loss from annuities		5,096 01
Total gain from surrendered and lapsed policies	184,409 38	
Decrease in surplus on dividend account		1,150,964 94
Increase in special funds and reserves		339,537 95
Net to profit account	8,071 06	

Investment Exhibit.

Total losses from real estate		4,000 00
Total gains from stocks and bonds	151,073 69	
Total losses from stocks and bonds		37,754 13
Loss from assets not admitted		25,210 85
Gain, total and permanent disability benefits	814 00	
Total gains and losses in surplus	\$1,827,215 01	\$1,827,215 01

PITTSBURGH LIFE AND TRUST COMPANY.**Pittsburgh, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1909.)

W. HOWARD NIMICK, President.

JAS. H. MAHAN, Treasurer and Secretary.

J. F. RILEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$23,370,993 03

INCOME.

Premiums on original policies	\$557,621 59	
Dividends to purchase paid-up additions, etc.	21,311 38	
Surrender values to purchase paid-up insurance, etc.	29,712 00	
Total new premiums	\$608,644 97	
Renewal premiums	2,588,005 72	
Dividends applied to pay renewal premiums	64,279 37	
Surrender values to pay renewal premiums	7,912 24	
Premiums for total and permanent dis. ben., etc.	9,882 83	
Total premium income		\$3,278,725 13
Supplementary contracts not involving life contingencies		23,960 00
Dividends left to accumulate at interest		8,027 45
Interest on mortgage loans	\$201,286 25	
Interest on collateral loans	180 00	
Interest on bonds and dividends on stocks	179,350 70	
Interest on premium notes, policy loans or liens	236,743 84	
Interest on deposits	8,480 24	
Discount on claims paid in advance	101 13	
Rents	413,981 05	

Total interest and rents		1,040,123 21
From other sources		1,893 66
Agents' balances previously charged off		1,257 84
Profit on sale or maturity of ledger assets		71,033 09
Increase in book value of ledger assets		6,216 08
Total income		\$4,431,236 46
Total		\$27,802,229 49

DISBURSEMENTS.

Death claims and additions.....	\$1,647,741	20
Matured endowments and additions.....	456,502	11
Total and permanent disability claims.....	802	82
Total death claims and endowments.....	\$2,105,046	13
Annuities involving life contingencies.....	16,139	87
Surrender values paid, or applied in liquidation of loans or notes.....	866,352	50
Surrender values to pay new and renewal premiums.....	7,912	24
Surrender values to purchase paid-up insurance and annuities.....	29,712	00
Dividends paid, or applied in liquidation of loans or notes.....	55,976	05
Dividends to pay renewal premiums.....	64,279	37
Dividends to purchase paid-up additions and annuities.....	21,311	38
Dividends left to accumulate at interest.....	8,027	45
(Total paid policyholders, \$3,174,756 99.)		
Investigation and settlement of policy claims.....	738	69
Supplementary contracts not involving life contingencies.....	16,405	33
Dividends with interest, held on deposit.....	3,217	60
Interest or dividends to stockholders.....	60,000	00
Commissions to agents.....	241,327	93
Compensation of managers and agents.....	1,545	81
Agency supervision and expenses of supervisors.....	188,339	81
Branch office expenses.....	32,820	36
Medical examiners' fees and inspection of risks.....	49,761	78
Salaries and other compensation of officers and employees.....	133,221	59
Rent.....	21,454	00
Advertising, printing, stationery, postage, etc.....	47,813	45
Legal expense.....	7,389	39
Furniture, fixtures and safes.....	3,666	11
Repairs, and expenses on real estate.....	120,145	01
Taxes on real estate.....	128,277	29
State taxes on premiums.....	36,835	30
Insurance department licenses and fees.....	8,046	79
All other licenses, fees and taxes.....	7,058	21
Other disbursements.....	9,246	17
Agents' balances charged off.....	11,934	09
Loss on sale or maturity of ledger assets.....	527	43
Decrease in book value of ledger assets.....	2,321	55
Total disbursements.....	\$4,306,850	68
Balance.....	\$23,495,378	81

LEDGER ASSETS.

Book value of real estate.....	\$9,069,280	33
Mortgage loans on real estate.....	5,674,918	00
Loans secured by collaterals.....	3,000	00
Loans on policies assigned as collateral.....	4,228,289	45
Premium notes on policies in force.....	57,927	08
Book value of bonds and stocks.....	3,837,139	77
Cash in office.....	2,965	13
Deposits in trust companies and banks not on interest.....	1,698	40
Deposits in trust companies and banks on interest.....	588,648	69
Contingent reversion.....	5,700	00
Cash advanced to or in hands of agents.....	924	66
Washington Life Insurance Company stock.....	24,887	00
Total ledger assets.....	\$23,495,378	81

Non-Ledger Assets.

Interest on mortgages.....	\$105,408	35
Interest on bonds.....	46,364	28
Interest on collateral loans.....	71	25
Interest on premium notes, loans or liens.....	47,775	79
Interest on other assets.....	328	80
Rents on company's property.....	15,094	26
	215,042	73
Net uncollected and deferred premiums.....	346,657	41
Gross assets.....	\$24,057,078	95

Deduct Assets Not Admitted.

Cash advanced to or in hands of agents-----	\$924 66	
Premium notes, policy loans, etc.-----	22,055 99	
Washington Life Insurance Company stock-----	24,887 00	
Book value of ledger assets over market value-----	7,640 00	
		<u>55,507 65</u>
Admitted assets -----		\$24,001,571 30

LIABILITIES.

Value of outstanding policies-----	\$21,329,755 00	
Same for reversionary additions-----	255,528 00	
Same for annuities-----	109,662 00	
Total -----	\$21,694,945 00	
Deduct net value of risks re-insured-----	7,058 00	
Net reserve -----		\$21,687,887 00
Reserve for total and permanent disability benefits-----		14,162 80
Supplementary contracts not involving life contingencies-----		122,502 00
Surrender values claimable on policies canceled-----		8,761 56
Death losses in process of adjustment-----	\$110,703 96	
Death losses for which no proofs have been received-----	107,351 73	
Death losses incurred but unreported-----	8,452 00	
Matured endowments due and unpaid-----	8,446 07	
Death losses and other policy claims resisted-----	6,600 00	
Total and permanent disability benefits-----	77 86	
Total policy claims-----		241,631 62
Dividends left to accumulate at interest-----		16,466 54
Premiums paid in advance, including surrender values-----		23,186 11
Unearned interest and rent paid in advance-----		97,441 46
Commissions to agents-----		8,404 40
Salaries, rents, office expenses, bills and accounts-----		11,459 96
Medical examiners' and legal fees-----		1,578 00
Estimated amount payable for federal, state and other taxes-----		41,479 46
Dividends or other profits due policyholders-----		28,776 09
Amounts set apart, apportioned, or held awaiting apportionment-----		26,088 85
Reserve or surplus funds not otherwise included-----		49,213 00
Other liabilities -----		12,566 36
Total -----		\$22,391,605 21
Capital stock fully paid up-----		1,000,000 00
Unassigned funds (surplus)-----		609,966 09
Total -----		\$24,001,571 30

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$66,061 70	
Received on old policies-----	7,296 84	
		<u>\$73,358 54</u>
Deductions:		
Payment of losses and claims-----	\$3,432 56	
Purchase of surrendered policies-----	5,202 05	
Redeemed by maker in cash-----	6,796 85	
		<u>15,431 46</u>
Balance note assets at end of the year-----		\$57,927 08

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	60,135	\$108,524,009 60
Policies issued, revived, and increased during the year-----	11,450	22,452,858 00
Totals -----	71,585	\$130,976,867 00

Deduct:	Number.	Amount.		
By death -----	782	\$1,629,283 00		
By maturity -----	280	454,162 00		
By expiry -----	952	3,579,878 00		
By surrender -----	2,427	4,129,717 00		
By lapse -----	2,463	5,320,595 00		
By decrease -----		149,316 00		
Totals -----		6,904	15,262,951 00	
Total policies in force at end of year 1916-----		64,681	\$115,713,916 00	
Re-insured -----		33	\$396,804 00	

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.		
Policies in force December 31, 1915-----	819	\$2,301,442 00		
Policies issued during the year-----	147	531,692 00		
Totals -----	966	\$2,833,134 00		
Policies ceased to be in force-----	148	466,236 00		
In force December 31, 1916-----	818	\$2,366,898 00		
Losses unpaid December 31, 1915-----	4	\$11,554 50		
Losses incurred during the year-----	23	42,736 41		
Totals -----	27	\$54,290 91		
Losses settled during the year-----	26	49,280 91		
Losses unpaid December 31, 1916-----	1	5,000 00		
Premiums received -----		\$71,780 94		

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$682,509 76		
Insurance expenses incurred-----	797,826 87		
Loss from loading-----			\$115,317 11
Interest earned -----	\$1,037,607 22		
Investment expenses incurred-----	251,349 80		
Net income from investments---	\$786,257 42		
Interest required to maintain reserve	777,908 80		
Gain from interest-----		\$8,348 62	
Expected mortality on net risk-----	\$1,270,699 37		
Actual mortality on net risk-----	968,344 76		
Gain from mortality-----		302,354 61	
Expected disbursements to annuitants	\$9,284 45		
Net actual annuity claims incurred--	8,316 87		
Gain from annuities-----		967 58	
Total gain from surrendered and lapsed policies----		45,343 70	
Dividends paid stockholders-----			60,000 00
Decrease in surplus on dividend account-----			152,559 57
Increase in special funds and reserves-----			23,882 00
Net to gain account-----		120 35	

Investment Exhibit.

Total gains from stocks and bonds-----	71,033 09	
Total losses from stocks and bonds-----		8,665 42
Gain from assets not admitted-----	3,094 25	
Loss, total and permanent disability benefits-----		173 30
Gain, agents' balances-----	1,257 84	
Loss, Pennsylvania insurance department's valuation-----		8,712 00
Balance unaccounted for-----	11,230 43	
Total gains and losses in surplus-----	\$443,750 47	\$369,309 40
Surplus December 31, 1915-----	\$535,525 02	
Surplus December 31, 1916-----	609,966 09	
Increase in surplus-----		74,441 07
Totals -----	\$443,750 47	\$443,750 47

PROVIDENT LIFE AND TRUST COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1865.)

ASA S. WING, President.

C. WALTER BORTON, Secretary.

VAIL & ELDRIDGE, Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$82,888,626 88

INCOME.

Premiums on original policies-----	\$1,670,713 76	
Surrender values to pay first year's premiums-----	36,293 65	
Dividends to purchase paid-up additions, etc.-----	284,474 54	
Surrender values to purchase paid-up insurance, etc.-----	110,390 00	
Original annuities involving life contingencies-----	218,212 79	
Supplementary contracts involving life contingencies-----	5,113 50	
Total new premiums-----	\$2,325,198 24	
Renewal premiums-----	8,770,559 80	
Dividends to pay renewal premiums-----	1,407,765 48	
Renewal premiums for deferred annuities-----	1,254 54	
Total premium income-----		\$12,504,778 06
Supplementary contracts not involving life contingencies-----		127,613 50
Dividends left to accumulate at interest-----		13,159 32
Interest on mortgage loans-----	\$1,325,269 34	
Interest on collateral loans-----	48,495 18	
Interest on bonds and dividends on stocks-----	2,040,827 89	
Interest on premium notes, policy loans or liens-----	633,697 04	
Interest on deposits-----	6,141 45	
Rents-----	73,573 81	
Total interest and rents-----		4,128,004 71
From other sources-----		46,300 74
Profit on sale or maturity of ledger assets-----		388,780 07
Total income-----		\$17,208,636 40
Total-----		\$100,097,263 28

DISBURSEMENTS.

Death claims and additions-----	\$2,732,492 68
Matured endowments and additions-----	2,987,325 67
Total death claims and endowments-----	\$5,719,818 35
Annuities involving life contingencies-----	124,111 77
Surrender values paid, or applied in liquidation of loans or notes---	1,713,575 09
Surrender values to pay new and renewal premiums-----	36,293 65
Surrender values to purchase paid-up insurance and annuities-----	110,390 00
Dividends paid, or applied in liquidation of loans or notes-----	260,340 60
Dividends to pay renewal premiums-----	1,407,765 48
Dividends to purchase paid-up additions and annuities-----	284,474 54
Dividends left to accumulate at interest-----	13,159 52
(Total paid policyholders, \$9,669,928.80.)	
Investigation and settlement of policy claims-----	330 69
Supplementary contracts not involving life contingencies-----	98,162 03
Dividends with interest, held on deposit-----	4,026 01
Commissions to agents-----	1,241,094 86
Compensation of managers and agents-----	8,113 20
Agency supervision and expenses of supervisors-----	39,934 01
Branch office expenses-----	55,092 54
Medical examiners' fees and inspection of risks-----	86,348 49
Salaries and other compensation of officers and employees-----	528,497 72
Rent-----	66,716 52
Advertising, printing, stationery, postage, etc.-----	127,133 30
Legal expense-----	35,578 21
Furniture, fixtures and safes-----	9,674 72
Repairs, and expenses on real estate-----	43,411 73
Taxes on real estate-----	32,489 15
State taxes on premiums-----	156,604 77
Insurance department licenses and fees-----	12,605 40
All other licenses, fees and taxes-----	25,408 69
Other disbursements-----	69,966 40
Loss on sale or maturity of ledger assets-----	8,433 03
Decrease in book value of ledger assets-----	303,039 12
Total disbursements-----	\$12,622,589 39
Balance-----	\$87,474,673 89

LEDGER ASSETS.

Book value of real estate-----	\$1,158,679 93
Mortgage loans on real estate-----	25,885,932 10
Loans secured by collaterals-----	1,531,844 45
Loans on policies assigned as collateral-----	10,312,648 94
Premium notes on policies in force-----	503 90
Deposits in trust companies and banks on interest-----	60,542 34
Total ledger assets-----	\$87,474,673 89

Non-Ledger Assets.

Interest on mortgages-----	\$379,495 16
Interest on bonds-----	655,907 47
Interest on collateral loans-----	3,793 05
Interest on premium notes, loans or liens-----	166,534 42
Rents on company's property-----	3,339 08
	1,209,069 18
Market value of bonds and stocks over book value-----	2,755,697 87
Net uncollected and deferred premiums-----	1,607,252 67
All other assets-----	4,937 83
Admitted assets-----	\$93,051,631 44

LIABILITIES.

Value of outstanding policies-----	\$77,231,934 00	
Same for reversionary additions-----	2,703,145 00	
Same for annuities-----	1,358,400 00	
Net reserve-----		\$81,293,479 00
Supplementary contracts not involving life contingencies-----		806,012 00
Surrender values claimable on policies canceled-----		93,653 45
Death losses due and unpaid-----	\$42,428 37	
Death losses for which no proofs have been received-----	210,713 00	
Death losses incurred but unreported-----	50,000 00	
Matured endowments due and unpaid-----	18,603 00	
Annuity claims, involving life contingencies-----	1,038 00	
Total policy claims-----		322,782 37
Dividends left to accumulate at interest-----		36,653 63
Premiums paid in advance, including surrender values-----		465,639 04
Unearned interest and rent paid in advance-----		59 58
Commissions to agents-----		9,960 84
Salaries, rents, office expenses, bills and accounts-----		9,719 82
Medical examiners' and legal fees-----		7,587 50
Estimated amount payable for federal, state and other taxes-----		188,584 42
Dividends or other profits due policyholders-----		180,704 62
Dividends declared on or apportioned to annual dividend policies-----		2,080,000 00
Special fund for possible change in reserve basis-----		3,532,544 00
Total-----		\$89,027,380 27
Capital stock fully paid up-----		1,000,000 00
Unassigned funds (surplus)-----		3,024,251 17
Total-----		\$93,051,631 44

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$869 85	
Received on old policies-----	180 40	
		\$1,050 25
Deductions:		
Payment of dividends to policyholders-----	\$336 88	
Redeemed by maker in cash-----	209 47	
		546 35
Balance note assets at end of the year-----		\$503 90

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	126,923	\$329,691,608 00
Policies issued, revived, and increased during the year-----	19,954	52,170,606 00
Totals-----	146,877	\$381,862,214 00
Deduct:	Number.	Amount.
By death-----	923	\$2,829,338 00
By maturity-----	1,092	2,990,824 00
By expiry-----	9	11,779 00
By surrender-----	3,564	11,030,182 00
By lapse-----	3,764	9,991,291 00
By decrease-----		1,881,591 00
Totals-----	9,352	28,735,005 00
Total policies in force at end of year 1916-----	137,525	\$353,127,209 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	5,163	\$12,032,329 00
Policies issued during the year-----	1,288	3,015,034 00
Totals -----	6,451	\$15,047,363 00
Policies ceased to be in force-----	672	1,875,789 00
In force December 31, 1916-----	5,779	\$13,171,574 00
Losses unpaid December 31, 1915-----	1	\$45 00
Losses incurred during the year-----	30	67,159 00
Totals -----	31	\$67,204 00
Losses settled during the year-----	30	67,159 00
Losses unpaid December 31, 1916-----	1	\$45 00
Premiums received -----		\$397,893 51

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$2,148,013 63		
Insurance expenses incurred-----	2,516,420 22		
Loss from loading-----			\$368,406 59
Interest earned -----	\$1,201,955 67		
Investment expenses incurred-----	75,900 88		
Net income from investments---	\$1,126,054 79		
Interest required to maintain reserve	2,786,479 00		
Gain from interest-----		\$1,339,575 79	
Expected mortality on net risk-----	\$3,184,999 00		
Actual mortality on net risk-----	1,611,262 09		
Gain from mortality-----		1,573,736 91	
Expected disbursements to annuitants	\$73,093 71		
Net actual annuity claims incurred--	72,893 74		
Gain from annuities-----		199 97	
Total gain from surrendered and lapsed policies---		122,104 50	
Decrease in surplus on dividend account-----			3,045,382 33
Increase in special funds and reserves-----			147,446 00
Net to profit account-----		46,300 74	

Investment Exhibit.

Total gains from real estate-----	16,271 00		
Total losses from real estate-----			96,513 54
Total gains from stocks and bonds-----	1,061,341 63		
Total losses from stocks and bonds-----			214,958 61
Gain, reserve computed by insurance department---	33,047 00		
Balance unaccounted for-----	8,416 25		
Total gains and losses in surplus-----	\$4,200,993 79	\$3,872,707 07	
Surplus December 31, 1915-----	\$2,695,964 45		
Surplus December 31, 1916-----	3,024,251 17		
Increase in surplus-----			328,286 72
Totals -----	\$4,200,993 79	\$4,200,993 79	

PRUDENTIAL INSURANCE COMPANY OF AMERICA.**Newark, New Jersey.**

Year ending December 31, 1916.

(Incorporated 1873. Commenced business in California, 1901.)

FORREST F. DRYDEN, President.

WILLARD I. HAMILTON, Secretary.

O. O. ORR, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$2,000,000 00
Ledger assets December 31 of previous year	\$388,408,566 18

INCOME.

Premiums on original policies	\$5,982,431 16
Dividends to purchase paid-up additions, etc.	132,062 70
Original annuities involving life contingencies	358,455 10
Supplementary contracts involving life contingencies	6,748 63
Total new premiums	\$6,429,697 59

Ordinary.

Renewal premiums	29,989,331 86
Dividends to pay renewal premiums	1,629,397 34
Annuities to pay renewal premiums	563 83
Renewal premiums, disability claims	12,201 00
Renewal premiums for deferred annuities	2,563 24
Total premium income (ordinary)	\$38,063,754 86

Industrial.

Industrial premiums	\$57,285,979 90
Dividends to pay renewal premiums	4,625,304 13
Dividends to purchase paid-up additions, etc.	15,152 60
Total premium income (industrial)	61,926,436 63

Total premium income	\$99,990,191 49
Supplementary contracts not involving life contingencies	538,396 13
Dividends left to accumulate at interest	5,397 90
Interest on mortgage loans	\$5,493,879 71
Interest on collateral loans	140,731 69
Interest on bonds and dividends on stocks	9,756,332 16
Interest on premium notes, policy loans or liens	1,775,026 73
Interest on deposits in trust companies and banks	270,667 94
Interest on other debts due the company	34,378 38
Rents	1,004,967 29

Total interest and rents	18,475,983 90
From other sources	410,227 77
Profit on sale or maturity of ledger assets	205,956 90

Total income	\$119,626,154 09
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Total	\$508,034,720 27
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DISBURSEMENTS.

Death claims and additions	\$27,793,664 51
Matured endowments and additions	1,686,961 74
Total and permanent disability claims	44,419 11
Total death claims and endowments	\$29,525,045 36

Annuities involving life contingencies.....	214,934 04
Surrender values paid or applied in liquidation of loans or notes....	4,579,684 33
Dividends paid or applied in liquidation of loans or notes.....	6,551,117 74
Dividends to pay renewal premiums.....	6,254,701 47
Dividends to purchase paid-up additions and annuities.....	147,215 30
Dividends left to accumulate at interest.....	5,397 90
(Total paid policyholders, \$47,278,096.14.)	
Investigation and settlement of policy claims.....	37,992 86
Supplementary contracts not involving life contingencies.....	278,525 97
Dividends with interest, held on deposit.....	1 86
Interest or dividends to stockholders.....	440,000 00
Commissions to agents.....	14,758,987 29
Compensation of managers and agents.....	5,433 22
Agency supervision and expenses of supervisors.....	312,000 55
Branch office expenses.....	4,325,258 15
Medical examiners' fees and inspection of risks.....	831,111 79
Salaries and other compensation of officers and employees.....	3,375,144 23
Rent.....	1,056,160 82
Advertising, printing, stationery, postage, etc.....	916,744 57
Legal expense.....	60,000 58
Furniture, fixtures and safes.....	120,957 67
Repairs and expenses on real estate.....	301,697 28
Taxes on real estate.....	367,464 66
State and provincial taxes on premiums.....	1,382,826 04
Insurance department licenses and fees.....	48,396 06
All other licenses, fees and taxes.....	300,136 58
Other disbursements.....	513,405 30
Loss on sale or maturity of ledger assets.....	436,999 86
Decrease in book value of ledger assets.....	231,174 80

Total disbursements \$77,378,516 28

Balance \$430,656,203 99

LEDGER ASSETS.

Book value of real estate.....	\$18,174,847 53
Mortgage loans on real estate.....	114,283,477 58
Loans secured by collaterals.....	2,577,290 00
Loans on company's policies assigned as collateral.....	35,790,845 37
Book value of bonds and stocks.....	246,631,337 49
Cash in office.....	7,224 32
Cash in transit.....	237,214 65
Deposits in trust companies and banks not on interest.....	787,051 54
Deposits in trust companies and banks on interest.....	10,297,635 38
Agents' balances.....	3,092 63
Capital stock held for policyholders.....	1,866,187 50

Total ledger assets..... \$430,656,203 99

Non-Ledger Assets.

Interest on mortgages.....	\$1,863,959 16
Interest on bonds.....	3,275,303 32
Interest on collateral loans.....	23,005 79
Interest on premium notes, loans or liens.....	231,375 62
Interest on bank balances.....	2,300 47
Rents on company's property.....	16,918 54
	5,412,862 90
Due from other companies.....	13,984 00
Dividends on capital stock held for policyholders.....	419,892 19
Uncollected and deferred premiums (ordinary).....	6,690,170 18
Uncollected premiums (industrial).....	353,261 57
Supplies, stationery, printed matter.....	10,000 00
Furniture, fixtures and safes.....	50,000 00
Law library.....	9,135 84

Gross assets \$443,615,510 67

Deduct Assets Not Admitted.

Capital stock held for policyholders	\$1,866,187 50	
Supplies, printed matter and stationery	10,000 00	
Furniture, fixtures and safes	50,000 00	
Law library	9,135 84	
Agents' debit balances	3,092 63	
Premium notes, policy loans, etc.	154 98	
Book value of ledger assets over market value	9,657,116 78	
		11,595,687 73
Admitted assets		\$432,019,822 94

LIABILITIES.

Value of outstanding policies	\$362,648,735 00	
Same for reversionary additions	897,255 00	
Extra premiums	80,629 00	
Same for annuities	2,283,792 00	
Total	\$365,910,411 00	
Deduct net value of risks re-insured	848,473 00	
Net reserve		\$365,061,938 00
Reserve for total and permanent disability benefits		586,036 00
Supplementary contracts not involving life contingencies		1,612,523 71
Incurred but not due for total and permanent disability benefits		13,037 55
Surrender values claimable on policies canceled		125,919 00
Death losses in process of adjustment	\$456,201 71	
Death losses for which no proofs have been received	1,136,921 64	
Death losses incurred but unreported	400,000 00	
Matured endowments due and unpaid	14,327 45	
Death losses and other policy claims resisted	104,905 64	
Total and permanent disability benefits	104,759 25	
Annuity claims, involving life contingencies	110 00	
Total policy claims		2,217,225 69
Supplementary contracts not involving life contingencies		668 61
Dividends left to accumulate at interest		5,510 75
Premiums paid in advance, including surrender values		1,472,439 95
Unearned interest and rent paid in advance		952,432 16
Commissions to agents		17,626 83
Salaries, rents, office expenses, bills, and accounts		694,057 42
Medical examiners' and legal fees		131,229 53
Estimated amount payable for federal, state and other taxes		1,691,044 04
Unpaid dividends to stockholders		450,000 00
Dividends or other profits due policyholders		662,260 90
Dividends declared on or apportioned to annual dividend policies		4,926,582 00
Dividends declared on or apportioned to deferred dividend policies		8,219,864 00
Amounts set apart, apportioned, or held awaiting apportionment		20,725,218 31
Reserve for service insurance allowances		96,685 00
Other liabilities		1,083,889 60
Total		\$410,746,189 05
Capital stock fully paid up		2,000,000 00
Unassigned funds (surplus)		19,273,633 89
Total		\$432,019,822 94

EXHIBIT OF POLICIES.**Ordinary.**

	Number.	Amount.
In force December 31, 1915	956,638	\$1,114,791,975 00
Issued, revived, and increased during the year	183,053	221,434,996 00
Totals	1,139,691	\$1,336,226,971 00

Deduct:	Number.	Amount.		
By death -----	7,718	\$9,579,695 00		
By maturity -----	1,691	1,658,112 00		
By disability -----	73	99,422 00		
By expiry -----	32,871	32,962,142 00		
By surrender -----	12,237	14,905,084 00		
By lapse -----	27,539	34,784,974 00		
By decrease -----		1,104,633 00		
Totals -----		82,129	95,094,062 00	
Total policies in force at end of year 1916----		1,057,562	\$1,241,132,909 00	
Re-insured -----		126	\$3,899,822 00	

Industrial.

	Number.	Amount.
In force December 31, 1915-----	12,871,638	\$1,695,288,349 00
Issued, revived, and increased during the year-----	2,391,484	370,348,951 00
Totals -----	15,263,122	\$2,065,637,300 00

Deduct:	Number.	Amount.		
By death -----	156,007	\$18,517,642 00		
By maturity -----	160	15,856 00		
By disability -----		7,910 00		
By expiry -----	35,633	6,601,529 00		
By surrender -----	73,850	7,324,732 00		
By lapse -----	1,121,834	174,493,678 00		
By decrease -----		6,813,698 00		
Totals -----		1,387,484	213,775,045 00	
Total policies in force at end of year 1916----		13,875,638	\$1,851,862,255 00	

BUSINESS IN CALIFORNIA.

	Number.	Ordinary. Amount.	Number.	Industrial. Amount.
In force December 31, 1915-----	17,717	\$23,919,715 00	135,521	\$21,273,426 00
Issued during the year-----	4,383	5,970,479 00	60,542	9,995,500 00
Totals -----	22,100	\$29,890,194 00	196,063	\$31,268,926 00
Policies ceased to be in force----	1,840	2,585,584 00	36,569	5,831,150 00
In force December 31, 1916----	20,260	\$27,304,610 00	159,494	\$25,437,776 00
Losses unpaid December 31, 1915----	6	\$4,526 00	64	\$7,638 90
Losses incurred during the year----	178	264,018 76	1,278	164,637 25
Totals -----	184	\$268,544 76	1,342	\$172,276 15
Losses settled during the year----	166	246,018 76	1,245	160,782 70
Unpaid December 31, 1916----	18	\$22,526 00	97	\$11,493 45
Premiums received -----		\$841,594 23		\$804,830 94

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$28,099,082 60		
Insurance expenses incurred-----	28 390,061 11		
Loss from loading-----			\$290,978 51
Interest earned -----	\$19,225,116 18		
Investment expenses incurred-----	1,003,897 01		
Net income from investments-----	\$18,221,219 17		
Interest required to maintain reserve----	13,002,647 50		
Gain from interest-----		\$5,218,571 67	

Expected mortality on net risk-----	\$28,607,162 16	
Actual mortality on net risk-----	22,008,026 85	
Gain from mortality-----		6,599,135 31
Expected disbursements to annuitants	\$138,827 77	
Net actual annuity claims incurred---	115,051 04	
Gain from annuities-----		23,776 73
Total gain from surrendered and lapsed policies---	2,552,574 82	
Dividends paid stockholders-----		30,107 81
Decrease in surplus on dividend account-----		15,004,023 80
Investment Exhibit.		
Total gains from real estate-----	29 47	
Total losses from real estate-----		231,683 65
Total gains from stocks and bonds-----	4,475,772 26	
Total losses from stocks and bonds-----		436,491 01
Loss from assets not admitted-----		2,313 68
Gain, total and permanent disability benefits-----	454,575 64	
Increase in reserve-----		247,137 00
Total gains and losses in surplus-----	\$19,324,435 90	\$16,242,735 46
Surplus December 31, 1915-----	\$16,191,933 45	
Surplus December 31, 1916-----	19,273,633 89	
Increase in surplus-----		3,081,700 44
Totals -----	\$19,324,435 90	\$19,324,435 90

RELIANCE LIFE INSURANCE COMPANY.**Pittsburgh, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1903. Commenced business in California, 1910.)

JAMES H. REED, President.

H. G. SCOTT, Secretary.

S. P. WILEY, Attorney, San Francisco.

CAPITAL.		
Capital stock paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$5,358,792 80
INCOME.		
Premiums on original policies-----	\$716,406 04	
Dividends to purchase paid-up additions, etc.-----	21,654 28	
Total new premiums-----	\$738,060 32	
Renewal premiums-----	1,529,583 81	
Total premium income-----		\$2,267,644 13
Supplementary contracts not involving life contingencies-----		9,192 00
Dividends left to accumulate at interest-----		5,693 76
Interest on mortgage loans-----	\$53,105 60	
Interest on collateral loans-----	3,510 95	
Interest on bonds and dividends on stocks-----	136,850 90	
Interest on premium notes, policy loans or liens-----	59,660 72	
Interest on deposits-----	8,705 60	
Interest on other debts due the company-----	7,667 54	
Rents -----	10,351 99	
Total interest and rents-----		279,853 30
Accident and health department-----		91,997 19
Total income -----		\$2,654,380 38
Total -----		\$8,013,173 18

DISBURSEMENTS.

Death claims and additions	\$348,413 27
Matured endowments and additions	7,000 00
Total and permanent disability claims	4,013 77
Total death claims and endowments	\$359,427 04
Premium notes and liens voided by lapse	54,741 37
Surrender values paid, or applied in liquidation of loans or notes	122,427 81
Dividends paid, or applied in liquidation of loans or notes	52,446 29
Dividends to purchase paid-up additions and annuities	21,654 28
Dividends left to accumulate at interest	5,698 76
(Total paid policyholders, \$616,390.55.)	
Investigation and settlement of policy claims	4,028 37
Supplementary contracts not involving life contingencies	3,667 51
Interest or dividends to stockholders	80,000 00
Commissions to agents	576,216 45
Agency supervision and expenses of supervisors	16,170 55
Branch office expenses	154,519 55
Medical examiners' fees and inspection of risks	82,038 57
Salaries and other compensation of officers and employees	68,072 51
Rent	19,612 50
Advertising, printing, stationery, postage, etc.	47,116 71
Legal expense	1,743 97
Repairs and expenses on real estate	449 01
Taxes on real estate	2,853 80
State taxes on premiums	34,651 35
Insurance department licenses and fees	7,390 17
All other licenses, fees and taxes	16,187 48
Other disbursements	14,714 75
Agents' balances charged off	21,493 33
Accident and health expenses	78,827 80
Decrease in book value of ledger assets	1,076 64
Total disbursements	\$1,847,221 57
Balance	\$6,165,951 61

LEDGER ASSETS.

Book value of real estate	\$160,096 40
Mortgage loans on real estate	934,550 00
Loans secured by collaterals	30,000 00
Loans on policies assigned as collateral	714,076 20
Premium notes on policies in force	404,911 31
Book value of bonds and stocks	3,377,497 37
Cash in office	11,255 00
Deposits in trust companies and banks not on interest	1,282 47
Deposits in trust companies and banks on interest	300,550 21
Bills receivable	22,770 50
Agents' balances	189,130 05
Outstanding accident and health premiums	19,832 10
Total ledger assets	\$6,165,951 61

Non-Ledger Assets.

Interest on mortgages	\$17,204 73
Interest on bonds	35,470 81
Interest on collateral loans	152 88
Interest on premium notes, loans or liens	18,221 00
Rents on company's property	123 00
	71,172 42
Market value of real estate over book value	54,756 14
Net uncollected and deferred premiums	322,214 00
Furniture and fixtures	62,627 75
Gross assets	\$6,656,721 92

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$62,627 75	
Agents' debit balances	197,511 65	
Bills receivable	22,770 50	
		<u>282,909 90</u>
Admitted assets		\$6,373,812 02

LIABILITIES.

Value of outstanding policies	\$4,902,589 00	
Same for reversionary additions	49,851 00	
Total	\$4,952,440 00	
Deduct net value of risks re-insured	44,069 00	
Net reserve		\$4,908,371 00
Supplementary contracts not involving life contingencies		22,998 53
Death losses in process of adjustment	\$7,528 88	
Death losses and other policy claims resisted	1,500 00	
Total policy claims		9,028 88
Dividends left with the company to accumulate at interest		8,443 37
Premiums paid in advance, including surrender values		2,079 21
Unearned interest and rent paid in advance		12,496 33
Commissions due agents on premium notes		1,619 64
Salaries, rents, office expenses, bills, and accounts		1,206 00
Medical examiners' and legal fees		2,945 00
Estimated amount payable for federal, state and other taxes		24,500 00
Dividends declared on or apportioned to annual dividend policies		24,109 01
Dividends declared on or apportioned to deferred dividend policies		14,761 48
Reserve, accident and health department		48,225 37
Other liabilities		7,180 18
Total		<u>\$5,087,964 00</u>
Capital stock fully paid up		1,000,000 00
Unassigned funds (surplus)		285,848 02
Total		<u>\$6,373,812 02</u>

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$395,929 92	
Received on old policies	318,324 91	
Restored by revival of policies	5,130 92	
		<u>\$719,385 75</u>
Deductions:		
Payment of losses and claims	\$3,855 65	
Purchase of surrendered policies	11,833 74	
Voided by lapse	59,872 29	
Redeemed by maker in cash	238,912 76	
		<u>314,474 44</u>
Balance note assets at end of the year		\$404,911 31

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	32,216	\$58,593,747 00
Policies issued, revived, and increased during the year	12,009	23,598,718 00
Totals	<u>44,225</u>	<u>\$82,192,465 00</u>
Deduct:		
By death	174	\$388,423 00
By maturity	4	7,000 00
By expiry	303	836,257 00
By surrender	200	377,720 00
By lapse	4,718	8,643,152 00
By decrease	3	397,000 00
Totals	<u>5,402</u>	<u>10,649,552 00</u>
Total policies in force at end of year 1916	<u>38,823</u>	<u>\$71,542,913 00</u>
Re-insured	377	\$3,099,393 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	1,585	\$2,666,344 00
Policies issued during the year.....	527	933,397 00
Totals	2,112	\$3,599,741 00
Policies ceased to be in force.....	243	440,853 00
In force December 31, 1916.....	1,869	\$3,158,888 00
Losses unpaid December 31, 1915.....	1	\$1,000 00
Losses incurred during the year.....	8	11,507 24
Totals	9	\$12,507 24
Losses settled during the year.....	9	12,507 24
Premiums received		\$99,282 67

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.			
		Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$783,716 93		
Insurance expenses incurred.....	1,051,487 33		
Loss from loading.....			\$267,770 40
Interest earned	\$285,352 61		
Investment expenses incurred.....	3,302 81		
Net income from investments.....	\$282,049 80		
Interest required to maintain reserve.....	149,412 30		
Gain from interest.....		\$132,637 50	
Expected mortality on net risk.....	\$569,902 00		
Actual mortality on net risk.....	294,981 15		
Gain from mortality.....		274,920 85	
Total gain from surrendered and lapsed policies.....		39,286 82	
Dividends paid stockholders.....			80,000 00
Decrease in surplus on dividend account.....			85,673 11
Net to loss account.....			21,493 33
Investment Exhibit.			
Gain from assets not admitted.....		6,524 30	
Gain, accident and health department.....		7,391 21	
Total gains and losses in surplus.....		\$460,760 68	\$454,936 84
Surplus December 31, 1915.....	\$280,024 18		
Surplus December 31, 1916.....	285,848 02		
Increase in surplus.....			5,823 84
Totals		\$460,760 68	\$460,760 68

SECURITY LIFE INSURANCE COMPANY OF AMERICA.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated, 1902.)

W. O. JOHNSON, President.

O. W. JOHNSON, Secretary.

C. B. Atwood, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash.....	\$220,000 00	
Ledger assets December 31 of previous year.....		\$2,530,192 28

INCOME.

Premiums on original policies.....	\$92,785 38	
Dividends to purchase paid-up additions, etc.....	42 62	
Surrender values to purchase paid-up insurance, etc....	12,676 50	
Total new premiums.....	\$105,504 50	
Renewal premiums.....	461,919 08	
Surrender values to pay renewal premiums.....	1,030 99	
Premiums for total and permanent dis. ben., etc.....	1,120 66	
Total premium income.....		\$568,675 23
Dividends left to accumulate at interest.....		301 54
Interest on mortgage loans.....	\$65,180 17	
Interest on collateral loans.....	1,581 44	
Interest on bonds and dividends on stocks.....	28,240 35	
Interest on premium notes, policy loans or liens.....	37,216 68	
Interest on deposits.....	920 70	
Interest on other debts due the company.....	70 49	
Discount on claims paid in advance.....	854 37	
Rents.....	285 00	
Total interest and rents.....		124,349 20
From other sources.....		982 74
Agents' balances previously charged off.....		1,307 12
Profit on sale or maturity of ledger assets.....		610 60
Total income.....		\$706,225 83
Total.....		\$3,236,418 11

DISBURSEMENTS.

Death claims and additions.....	\$118,182 30	
Matured endowments and additions.....	1,000 00	
Total and permanent disability claims.....	20 00	
Total death claims and endowments.....		\$119,202 50
Annuities involving life contingencies.....		690 34
Premium notes and liens voided by lapse.....		6,231 65
Surrender values paid, or applied in liquidation of loans or notes....		73,498 45
Surrender values to pay new and renewal premiums.....		1,030 99
Surrender values to purchase paid-up insurance and annuities.....		12,676 50
Dividends paid, or applied in liquidation of loans or notes.....		4,833 64
Dividends to purchase paid-up additions and annuities.....		42 62
Dividends left to accumulate at interest.....		301 54
(Total paid policyholders, \$215,508.03.)		
Investigation and settlement of policy claims.....		931 15
Supplementary contracts not involving life contingencies.....		10,864 46
Dividends with interest, held on deposit.....		50 65
Interest or dividends to stockholders.....		22,000 00
Commissions to agents.....		81,663 26
Compensation of managers and agents.....		7,093 75
Agency supervision and expenses of supervisors.....		6,696 00
Branch office expenses.....		776 17
Miscellaneous.....		2,259 91
Medical examiners' fees and inspection of risks.....		12,049 95
Salaries and other compensation of officers and employees.....		44,568 64
Rent.....		7,544 82
Advertising, printing, stationery, postage, etc.....		10,678 82
Legal expense.....		1,034 28
Furniture, fixtures and safes.....		1,272 71
Repairs, and expenses on real estate.....		17 00
Taxes on real estate.....		132 08
State taxes on premiums.....		9,395 09
Insurance department licenses and fees.....		1,297 82
All other licenses, fees and taxes.....		542 20
Other disbursements.....		2,577 60

Agents' balances charged off-----	4,277 44
Loss on sale or maturity of ledger assets-----	1,337 60
Total disbursements -----	\$447,569 43
Balance -----	\$2,788,848 68

LEDGER ASSETS.

Book value of real estate-----	\$17,000 00
Mortgage loans on real estate-----	1,236,700 25
Loans secured by collaterals-----	18,000 00
Loans on company's policies assigned as collateral-----	888,406 92
Premium notes on policies in force-----	26,066 02
Book value of bonds-----	532,538 56
Cash in office-----	215 00
Deposits in trust companies and banks on interest-----	50,292 48
Bills receivable -----	3,144 95
Agents' balances -----	8,373 79
Furniture, fixtures, other assets-----	8,110 71
Total ledger assets-----	\$2,788,848 68

Non-Ledger Assets.

Interest on mortgages-----	\$22,596 35
Interest on bonds-----	10,799 05
Interest on collateral loans-----	5 90
Interest on premium notes, loans or liens-----	5,536 62
	38,937 92
Net uncollected and deferred premiums-----	56,201 85
Gross assets -----	\$2,883,988 45

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$7,500 00
Agents' debit balances-----	8,866 00
Bills receivable -----	3,144 95
Premium notes, policy loans, etc.-----	3,152 00
Book value of ledger assets over market value-----	6,719 56
	29,382 51
Admitted assets -----	\$2,854,605 94

LIABILITIES.

Value of outstanding policies-----	\$2,316,901 00
Same for annuities-----	14,401 00
Total -----	\$2,331,302 00
Deduct net value of risks re-insured-----	14,395 00
Net reserve -----	\$2,316,907 00
Reserve for total and permanent disability benefits-----	2,060 00
Supplementary contracts not involving life contingencies-----	30,970 00
Death losses in process of adjustment-----	\$6,933 38
Death losses for which no proofs have been received--	5,128 47
Death losses and other policy claims resisted-----	4,000 00
Total policy claims-----	16,061 85
Dividends left to accumulate at interest-----	1,599 31
Premiums paid in advance, including surrender values-----	1,872 63
Unearned interest and rent paid in advance-----	8,081 60
Commissions due agents on premium notes-----	379 00
Salaries, rents, office expenses, bills and accounts-----	2,014 08
Medical examiners' and legal fees-----	1,150 00
Estimated amount payable for federal, state and other taxes-----	11,163 00
Contingency reserve fund-----	20,000 00
Total -----	\$2,412,257 87
Capital stock fully paid up-----	220,000 00
Unassigned funds (surplus)-----	222,348 07
Total -----	\$2,854,605 94

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$30,626 20	
Received on new policies	189 23	
Received on old policies	52,326 74	
Restored by revival of policies	4,237 84	
		\$87,380 01
Deductions:		
Purchase of surrendered policies	\$1,173 05	
Voided by lapse	10,469 49	
Redeemed by maker in cash	49,671 45	
		61,313 99
Balance note assets at end of the year		\$26,066 02

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	9,125	\$17,014,161 68
Policies issued, revived, and increased during the year	2,514	4,082,860 17
Totals	11,639	\$21,097,021 85
Deduct:	Number.	Amount.
By death	66	\$124,046 51
By maturity	1	1,000 00
By expiry	82	111,734 00
By surrender	255	255,866 00
By lapse	1,011	1,553,460 00
By decrease	438	717,994 00
Totals	1,853	3,059,100 51
Total policies in force at end of year 1916	9,786	\$18,037,921 34
Re-insured	51	\$332,500 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	382	\$711,447 00
Policies issued during the year	113	177,433 00
Totals	495	\$888,880 00
Policies ceased to be in force	97	174,761 00
In force December 31, 1916	398	\$714,119 00
Losses unpaid December 31, 1915	1	\$1,000 00
Losses incurred during the year	2	1,500 00
Totals	3	\$2,500 00
Losses settled during the year	3	2,500 00
Premiums received		\$20,826 18

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$101,302 42		
Insurance expenses incurred	187,346 01		
Loss from loading			\$86,043 59
Interest earned	\$133,189 62		
Investment expenses incurred	4,590 78		
Net income from investments	\$128,598 84		
Interest required to maintain reserve	79,718 00		
Gain from interest		\$48,880 84	
Expected mortality on net risk	\$118,182 30		
Actual mortality on net risk	101,681 82		
Gain from mortality		70,794 18	

Expected disbursements to annuitants_	\$418 69	
Net actual annuity claims incurred_	690 34	
Loss from annuities_		271 65
Total gain from surrendered and lapsed policies_	9,714 00	
Dividends paid stockholders_		22,000 00
Decrease in surplus on dividend account_		5,177 80
Increase in special funds and reserves_		20,510 00
Net to loss account_		16,954 15
Investment Exhibit.		
Total gains from stocks and bonds_	5,652 10	
Total losses from stocks and bonds_		1,337 60
Gain from assets not admitted_	5,944 41	
Gain, total and permanent disability benefits_	560 66	
Balance unaccounted for_	5,826 57	
Total gains and losses in surplus_	\$147,372 76	\$152,294 79
Surplus December 31, 1915_	\$217,426 04	
Surplus December 31, 1916_	222,348 07	
Increase in surplus_	4,922 03	
Totals	\$152,294 79	\$152,294 79

STATE LIFE INSURANCE COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1901.)

H. W. BENNETT, President.

ALBERT SAHM, Secretary.

PAUL G. HAUSMAN, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year_ \$15,773,810 81

INCOME.

Premiums on original policies_	\$393,891 46	
Surrender values to pay first year's premiums_	607 66	
Dividends to purchase paid-up additions, etc_	8,089 44	
Surrender values to purchase paid-up insurance, etc_	16,058 21	
Original annuities involving life contingencies_	3,000 00	
Total new premiums_	\$421,646 77	
Renewal premiums_	2,056,251 48	
Dividends to pay renewal premiums_	230,192 75	
Surrender values to pay renewal premiums_	2,430 70	
Premiums for total and permanent dis. ben., etc_	53,520 37	
Total premium income_		\$2,764,042 07
Supplementary contracts not involving life contingencies_		34,031 27
Dividends left to accumulate at interest_		17,229 40
Interest on mortgage loans_	\$604,695 86	
Interest on bonds and dividends on stocks_	22,339 31	
Interest on premium notes, policy loans or liens_	230,457 97	
Interest on deposits_	6,158 79	
Interest on other debts due the company_	1,856 03	
Rents	102,034 85	
Total interest and rents_		967,542 81
Agents' balances previously charged off_		33 80
Total income		\$3,782,879 35
Total		\$19,556,690 16

DISBURSEMENTS.

Death claims and additions-----	\$742,578 81
Matured endowments and additions-----	36,000 00
Total and permanent disability claims-----	12,169 74

Total death claims and endowments-----	\$790,748 55
Annuities involving life contingencies-----	314 12
Premium notes and liens voided by lapse-----	18,398 05
Surrender values paid, or applied in liquidation of loans or notes--	293,623 97
Surrender values to pay new and renewal premiums-----	3,038 36
Surrender values to purchase paid-up insurance and annuities-----	16,058 21
Dividends paid, or applied in liquidation of loans or notes-----	194,429 93
Dividends to pay renewal premiums-----	230,192 75
Dividends to purchase paid-up additions and annuities-----	8,089 44
Dividends left to accumulate at interest-----	17,229 40

(Total paid policyholders, \$1,572,122.78.)

Investigation and settlement of policy claims-----	988 02
Supplementary contracts not involving life contingencies-----	5,761 57
Dividends with interest, held on deposit-----	4,488 59
Commissions to agents-----	480,774 41
Commuted renewal commissions-----	10,000 00
Compensation of managers and agents-----	4,000 00
Agency supervision and expenses of supervisors-----	8,806 61
Branch office expenses-----	28,121 94
Medical examiners' fees and inspection of risks-----	38,394 73
Salaries and other compensation of officers and employees-----	140,889 60
Rent-----	19,610 51
Advertising, printing, stationery, postage, etc-----	36,066 18
Legal expense-----	286 84
Furniture, fixtures and safes-----	4,691 40
Repairs and expenses on real estate-----	36,316 88
Taxes on real estate-----	17,940 52
State taxes on premiums-----	39,516 77
Insurance department licenses and fees-----	7,223 92
All other licenses, fees and taxes-----	9,251 72
Other disbursements-----	17,081 72
Agents' balances charged off-----	9,288 49

Total disbursements-----	\$2,491,623 20
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Balance-----	\$17,065,066 96
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LEDGER ASSETS.

Book value of real estate-----	\$1,016,933 48
Mortgage loans on real estate-----	10,022,568 48
Loans on policies assigned as collateral-----	4,465,517 80
Premium notes on policies in force-----	65,515 07
Book value of bonds and stocks-----	1,104,829 35
Cash in office-----	17,097 05
Deposits in trust companies and banks on interest-----	324,644 70
Agents' balances-----	47,961 03

Total ledger assets-----	\$17,065,066 96
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Non-Ledger Assets.

Interest on mortgages-----	\$191,161 10
Interest on bonds-----	8,691 24
Interest on premium notes, loans or liens-----	655 15
Interest on other assets-----	63 39
Rents due on company's property-----	1,394 07

	201,964 95
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Market value of real estate over book value-----	197,653 08
Net uncollected and deferred premiums-----	157,189 80
Unearned premiums, on home office building-----	2,700 00

Gross assets-----	\$17,624,574 79
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Deduct Assets Not Admitted.

Agents' debit balances-----	\$52,484 09	
Premium notes, policy loans, etc.-----	6,296 79	
Book value of ledger assets over market value-----	14,854 35	
		73,635 23
Admitted assets -----		\$17,550,939 56

LIABILITIES.

Value of outstanding policies-----	\$13,910,002 43	
Same for reversionary additions-----	12,281 60	
Same for annuities-----	4,106 10	
Total -----	\$13,926,390 13	
Deduct net value of risks re-insured-----	3,840 27	
Net reserve -----		\$13,922,549 86
Reserve for total and permanent disability benefits-----		30,006 04
Supplementary contracts not involving life contingencies-----		94,432 36
Incurred but not due for total and permanent disability benefits-----		6,978 40
Death losses in process of adjustment-----	\$13,000 00	
Death losses for which no proofs have been received--	56,500 00	
Death losses incurred but unreported-----	14,269 45	
Death losses and other policy claims resisted-----	12,500 00	
Total and permanent disability benefits-----	19,616 19	
Total policy claims-----		115,885 64
Dividends left to accumulate at interest-----		37,503 19
Premiums paid in advance, including surrender values-----		50,731 91
Unearned interest and rent paid in advance-----		105,873 95
Commissions due agents on premium notes-----		3,308 51
Commissions to agents-----		27,161 00
Salaries, rents, office expenses, bills, and accounts-----		4,512 04
Medical examiners' and legal fees-----		3,584 34
Estimated amount payable for federal, state and other taxes-----		69,580 38
Dividends or other profits due policyholders-----		14,421 36
Dividends declared on or apportioned to annual dividend policies--		37,240 41
Dividends declared on or apportioned to deferred dividend policies--		204,320 17
Reserve or surplus funds not otherwise included-----		20,619 90
Reserve for fluctuations-----		188,109 33
Total -----		\$14,936,818 79
Unassigned funds (surplus)-----		2,614,120 77
Total -----		\$17,550,939 56

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$71,526 75	
Received on old policies-----	191,379 09	
		\$262,905 84
Deductions:		
Voided by lapse-----	\$14,146 39	
Redeemed by maker in cash-----	183,244 38	
		197,390 77
Balance note assets at end of the year-----		\$65,515 07

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	34,531	\$75,684,361 00
Issued, revived, and increased during the year-----	6,757	12,186,356 00
Totals -----	41,288	\$87,870,717 00

Deduct :	Number.	Amount.		
By death -----	322	\$765,566 00		
By maturity -----	14	36,000 00		
By expiry -----	264	503,950 00		
By surrender -----	576	1,341,274 00		
By lapse -----	1,676	2,920,376 00		
By decrease -----	4	357,424 00		
Totals -----			2,856	5,924,590 00
Total policies in force at end of year 1916 -----			38,432	\$81,946,127 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915 -----	838	\$3,522,945 00
Policies issued during the year -----	472	1,583,464 00
Totals -----	1,310	\$5,106,409 00
Policies ceased to be in force -----	108	397,510 00
In force December 31, 1916 -----	1,202	\$4,708,899 00
Losses incurred during the year -----	9	28,500 00
Losses settled during the year -----	9	28,500 00
Premiums received -----		\$165,587 52

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums -----	\$721,119 47	
Insurance expenses incurred -----	848,465 50	
Loss from loading -----		\$127,346 03
Interest earned -----	\$980,851 22	
Investment expenses incurred -----	70,460 81	
Net income from investments -----	\$910,390 41	
Interest required to maintain reserve -----	438,168 56	
Gain from interest -----	\$472,221 85	
Expected mortality on net risk -----	\$904,178 31	
Actual mortality on net risk -----	616,659 01	
Gain from mortality -----	287,519 30	
Expected disbursements to annuitants -----	\$314 12	
Net actual annuity claims incurred -----	314 12	
Total gain from surrendered and lapsed policies -----	8,340 12	
Decrease in surplus on dividend account -----		474,997 00
Increase in special funds and reserves -----		15,526 36
Net to loss account -----		9,542 84

Investment Exhibit.

Total losses from real estate -----		9,500 00
Total gains from stocks and bonds -----	5,685 15	
Loss from assets not admitted -----		2,764 53
Balance unaccounted for -----	2,577 17	
Total gains and losses in surplus -----	\$776,343 59	\$639,676 76
Surplus December 31, 1915 -----	\$2,477,453 94	
Surplus December 31, 1916 -----	2,614,120 77	
Increase in surplus -----		136,666 83
Totals -----	\$776,343 59	\$776,343 59

THE TRAVELERS INSURANCE COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1916.

(Incorporated 1863.)

LOUIS F. BUTLER, President.

JAMES L. HOWARD, Secretary.

ARTHUR S. HOLMAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$6,000,000 00
Ledger assets December 31 of previous year	\$79,206,564 46
Increase of paid-up capital during year (see accident statement).	

INCOME.

Premiums on original policies	\$2,674,316 37
Surrender values to pay first year's premiums	2,776 75
Dividends to purchase paid-up additions, etc.	25,917 00
Surrender values to purchase paid-up insurance, etc.	29,036 52
Original annuities involving life contingencies	939,459 50
Supplementary contracts involving life contingencies	20,273 14
Total new premiums	\$3,691,779 28
Renewal premiums	9,951,828 53
Dividends applied to pay renewal premiums	41,318 22
Surrender values to pay renewal premiums	3,484 77
Renewal premiums for deferred annuities	2,260 22
Premiums for total and permanent dis. ben., etc.	45,050 03
Total premium income	\$13,735,721 05
Supplementary contracts not involving life contingencies	671,148 73
Interest on mortgage loans	\$1,915,442 17
Interest on bonds and dividends on stocks	1,332,270 93
Interest on premium notes, policy loans or liens	630,131 44
Interest on deposits	16,917 75
Interest on other debts due the company	3,766 97
Discount on claims paid in advance	729 84
Rents	170,243 29
Total interest and rents	4,069,502 39
Profit and loss, miscellaneous	146 53
Agents' balances previously charged off	2 02
Profit on sale or maturity of ledger assets	56 25
Increase in book value of ledger assets	143,258 51
Total income	\$18,619,835 48
Total	\$97,826,399 94

DISBURSEMENTS.

Death claims and additions	\$3,949,486 57
Matured endowments and additions	1,089,125 62
Total and permanent disability claims	4,469 64
Total death claims and endowments	\$5,043,081 83
Annuities involving life contingencies	122,177 08
Surrender values paid, or applied in liquidation of loans or notes	1,377,177 87
Surrender values to pay new and renewal premiums	6,261 52
Surrender values to purchase paid-up insurance and annuities	29,036 52
Dividends paid, or applied in liquidation of loans or notes	5,650 69
Dividends to pay renewal premiums	41,318 22
Dividends to purchase paid-up additions and annuities	25,917 00
(Total paid policyholders, \$6,650,620.73.)	
Investigation and settlement of policy claims	14,058 65
Supplementary contracts not involving life contingencies	502,641.37
Interest or dividends to stockholders	460,000 00
Commissions to agents	1,606,249 80

Committed renewal commissions	3,455 83
Agency supervision and expenses of supervisors	82,152 10
Traveling expense, home office employees	14,865 24
Branch office expenses	433,266 33
Medical examiners' fees and inspection of risks	188,659 80
Salaries and other compensation of officers and employees	380,682 49
Rent	179,364 36
Advertising, printing, stationery, postage, etc.	148,362 61
Legal expense	3,245 56
Furniture, fixtures and safes	39,626 35
Repairs and expenses on real estate	15,297 45
Taxes on real estate	54,378 41
Mortgage loan expense	54,839 53
State taxes on premiums	153,987 01
Insurance department licenses and fees	11,150 74
All other licenses, fees and taxes	253,219 51
Other disbursements	49,857 43
Agents' balances charged off	33 90
Loss on sale or maturity of ledger assets	4,149 50
Decrease in book value of ledger assets	217,316 25
Total disbursements	\$11,521,480 95
Balance	\$86,304,918 99

LEDGER ASSETS.

Home office real estate	\$2,045,957 27
Book value of real estate	223,600 00
Mortgage loans on real estate	37,635,062 15
Loans on policies assigned as collateral	12,612,151 94
Book value of bonds and stocks	31,617,687 20
Deposits in trust companies and banks on interest	2,169,762 14
Bills receivable	698 29
Total ledger assets	\$86,304,918 99

Non-Ledger Assets.

Interest on mortgages	\$849,981 88
Interest on bonds	552,273 74
Interest on premium notes, loans or liens	3,316 99
	1,405,572 61
Market value of bonds and stocks over book value	595,495 80
Due from other companies	10,000 00
Net uncollected and deferred premiums	1,692,068 16
Gross assets	\$90,008,055 56

Deduct Assets Not Admitted.

Agents' debit balances	\$698 29
Overdue and accrued interest on bonds	97,139 00
	97,837 29
Admitted assets, life department	\$89,910,218 27
Admitted assets, accident department	25,185,055 20
Total admitted assets	\$115,095,273 47

LIABILITIES.

Values of outstanding policies	\$76,070,544 00
Same for annuities	1,747,594 00
Total	\$77,818,138 00
Deduct net value of risks re-insured	1,530,124 00
Net reserve	\$76,288,014 00
Reserve for total and permanent disability benefits, etc.	136,909 00
Supplementary contracts not involving life contingencies	4,652,642 00
Incurred but not due for total and permanent disability benefits	37,206 00
Surrender values claimable on policies canceled	21,776 00

Death losses in process of adjustment-----	\$100,888 58
Death losses for which no proofs have been received--	237,801 36
Death losses incurred but unreported-----	62,117 84
Matured endowments due and unpaid-----	5,746 00
Death losses and other policy claims resisted-----	13,000 00
Total and permanent disability benefits, etc.-----	5,049 00
Total policy claims-----	424,602 78
Supplementary contracts not involving life contingencies-----	3,033 33
Premiums paid in advance, including surrender values-----	121,465 16
Unearned interest and rent paid in advance-----	265,652 08
Commissions to agents-----	2,779 19
Salaries, rents, office expenses, bills, and accounts-----	35,630 00
Medical examiners' and legal fees-----	17,160 00
Estimated amount payable for federal, state and other taxes-----	497,079 00
Dividends or other profits due policyholders-----	5,468 60
Dividends declared on or apportioned to annual dividend policies-----	64,346 68
Amounts set apart, apportioned, or held awaiting apportionment--	309,265 00
Reserve or surplus funds not otherwise included-----	58,571 00
Special mortality reserve-----	600,000 00
Total liabilities, life department-----	\$83,541,599 82
Total liabilities, accident department-----	19,201,914 38
Total-----	\$102,743,514 20
Capital stock fully paid up-----	6,000,000 00
Unassigned funds (surplus)-----	6,351,759 27
Total-----	\$115,095,273 47

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	147,288	\$394,815,205 00
Policies issued, revived, and increased during the year-----	33,999	116,056,033 00
Totals-----	181,287	\$510,871,238 00
Deduct:	Number.	Amount.
By death-----	1,331	\$4,211,002 00
By maturity-----	467	1,089,951 00
By disability-----	5	11,000 00
By expiry-----	1,168	2,041,827 00
By surrender-----	2,882	14,312,851 00
By lapse-----	4,837	12,888,765 00
Totals-----	10,690	34,555,396 00
Total policies in force at end of year 1916-----	170,597	\$476,315,842 00
Re-insured-----	1,409	\$18,487,935 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	6,850	\$16,517,144 00
Policies issued during the year-----	1,494	4,409,250 00
Totals-----	8,344	\$20,926,394 00
Policies ceased to be in force-----	591	1,619,185 00
In force December 31, 1916-----	7,753	\$19,307,209 00
Losses unpaid December 31, 1915-----	3	\$13,354 90
Losses incurred during the year-----	51	140,106 34
Totals-----	54	\$153,461 24
Losses settled during the year-----	53	151,060 24
Losses unpaid December 31, 1916-----	1	\$2,401 00
Premiums received-----		\$579,819 56

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$1,278,478 47		
Insurance expenses incurred	3,580,948 30		
Loss from loading			\$2,302,469 83
Interest earned	\$4,164,599 44		
Investment expenses incurred	229,683 46		
Net income from investments	\$3,934,915 98		
Interest required to maintain reserve	2,710,841 00		
Gain from interest		\$1,224,074 98	
Expected mortality on net risk	\$4,190,773 00		
Actual mortality on net risk	2,487,661 46		
Gain from mortality		1,703,111 54	
Expected disbursements to annuitants	\$74,282 00		
Net actual annuity claims incurred	63,112 08		
Gain from annuities		11,169 92	
Total gain from surrendered and lapsed policies		354,596 09	
Dividends paid stockholders			460,000 00
Decrease in surplus on dividend account			116,173 47
Increase in special funds and reserves			178,166 00
Net to profit account		114 65	
Investment Exhibit.			
Total losses from real estate			47,754 23
Total gains from stocks and bonds	191,249 55		
Total losses from stocks and bonds			141,887 56
Loss on mortgages			1,250 00
Gain from assets not admitted	235,009 77		
Loss, total and permanent disability benefits			26,622 61
Gain, commuting, discounting, etc.	24,414 39		
Loss, special reserve, group contracts			150,000 00
Loss, on interest on advance payments			10,914 99
Loss in surplus, accident department			1,000,292 24
Balance unaccounted for		28 20	
Total gains and losses in surplus		\$3,743,769 09	\$4,435,530 93
Surplus December 31, 1915	\$7,043,521 11		
Surplus December 31, 1916	6,351,759 27		
Decrease in surplus		691,761 84	
Totals		\$4,435,530 93	\$4,435,530 93

UNION CENTRAL LIFE INSURANCE COMPANY.

Cincinnati, Ohio.

Year ending December 31, 1916.

(Incorporated 1867. Commenced business in California, 1884.)

JESSE R. CLARK, President.

GEORGE L. WILLIAMS, Secretary.

R. L. STEPHENSON, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$500,000 00	
Ledger assets December 31 of previous year	\$105,578,098 72	
Increase of paid-up capital during year	1,500,000 00	
Extended at		\$107,078,098 72

INCOME.

Premiums on original policies	\$2,571,003 92	
Surrender values to pay first year's premiums	9,433 65	
Dividends to purchase paid-up additions, etc.	393,227 53	
Surrender values to purchase paid-up insurance, etc.	38,893 90	
Original annuities involving life contingencies	23,833 15	
Supplementary contracts involving life contingencies	500 00	
Total new premiums	\$3,036,892 15	
Renewal premiums	10,704,680 74	
Dividends to pay renewal premiums	2,200,706 94	
Surrender values to pay renewal premiums	140,087 84	
Premiums for total and permanent dis. ben., etc.	31,282 23	
Total premium income		\$16,113,649 90
Supplementary contracts not involving life contingencies		261,607 28
Dividends left to accumulate at interest		20,110 03
Interest on mortgage loans	\$5,128,884 83	
Interest on bonds and dividends on stocks	1,011 11	
Interest on premium notes, policy loans or liens	1,223,043 23	
Interest on deposits	35,703 20	
Interest on other debts due the company	1,580 35	
Discount on claims paid in advance	2,279 37	
Rents	359,503 42	
Total interest and rents		6,752,005 51
Policies left to accumulate at interest		456,375 69
Profit and loss		93,008 83
Agents' balances previously charged off		58,654 95
Profit on sale or maturity of ledger assets		28,584 11
Total income		\$23,783,996 30
Total		\$130,862,095 02

DISBURSEMENTS.

Death claims and additions	\$4,071,929 95	
Matured endowments and additions	3,873,721 75	
Total death claims and endowments		\$7,945,651 70
Annuities involving life contingencies		30,157 59
Premium notes and liens voided by lapse		81,267 93
Surrender values paid or applied in liquidation of loans or notes		2,750,443 28
Surrender values to pay new and renewal premiums		149,521 49
Surrender values to purchase paid-up insurance and annuities		38,893 90
Dividends paid or applied in liquidation of loans or notes		244,320 68
Dividends to pay renewal premiums		2,200,706 94
Dividends to purchase paid-up additions and annuities		393,227 53
Dividends left to accumulate at interest		20,110 03
(Total paid policyholders, \$13,854,301.07.)		
Investigation and settlement of policy claims		1,293 98
Supplementary contracts not involving life contingencies		112,408 14
Dividends with interest, held on deposit		5,099 33
Interest or dividends to stockholders		1,700,000 00
Commissions to agents		1,920,843 44
Commuted renewal commissions		11,088 60
Agency supervision and expenses of supervisors		43,703 31
Branch office expenses		83,184 94
Medical examiners' fees and inspection of risks		125,676 64
Salaries and other compensation of officers and employees		586,436 16
Rent		196,001 74
Advertising, printing, stationery, postage, etc.		164,185 11
Legal expense		30,661 78
Furniture, fixtures and safes		24,282 55
Repairs, and expenses on real estate		118,778 47
Taxes on real estate		48,735 54

State taxes on premiums	251,525 79
Insurance department licenses and fees	24,777 64
All other licenses, fees and taxes	27,576 72
Investment expense	519,952 89
Other disbursements	228,718 22
Agents' balances charged off	743 21
Loss on sale or maturity of ledger assets	1,739 04
Decrease in book value of ledger assets	727,007 39
Total disbursements	\$20,808,721 70
Balance	\$110,053,373 32

LEDGER ASSETS.

Book value of real estate	\$2,854,563 24
Mortgage loans on real estate	84,329,315 77
Loans on policies assigned as collateral	18,528,537 54
Premium notes on policies in force	2,163,170 09
Book value of bonds and stocks	50,000 00
Cash in office	4,303 04
Deposits in trust companies and banks not on interest	34,399 13
Deposits in trust companies and banks on interest	2,089,084 51
Total ledger assets	\$110,053,373 32

Non-Ledger Assets.

Interest on mortgages	\$3,166,516 45
Interest on bonds	375 00
Interest on premium notes, loans or liens	761,723 51
Rents on company's property	2,826 83
	3,931,441 79
Market value of bonds and stocks over book value	750 00
Net uncollected and deferred premiums	708,282 61
Gross assets	\$114,693,847 72

Deduct Assets Not Admitted.

Premium notes, policy loans, etc.	\$1,021 91
Book value of real estate over market value	8,581 03
	9,602 94
Admitted assets	\$114,684,244 78

LIABILITIES.

Value of outstanding policies	\$89,705,035 00
Same for reversionary additions	2,816,948 00
Same for annuities	290,691 00
Total	\$92,812,674 00
Deduct net value of risks re-insured	21,670 00
Net reserve	\$92,791,004 00
Reserve for total and permanent disability benefits	16,155 00
Supplementary contracts not involving life contingencies	1,276,615 00
Death losses in process of adjustment	\$51,184 00
Death losses for which no proofs have been received	263,231 81
Death losses incurred but unreported	75,000 00
Matured endowments due and unpaid	23,305 96
Death losses and other policy claims resisted	23,626 73
Total policy claims	436,348 50
Dividends left to accumulate at interest	30,244 97
Premiums paid in advance, including surrender values	80,690 73
Unearned interest and rent paid in advance	10,273 47
Commissions due agents on premium notes	322,693 58
Collection of uncollected and deferred premiums	12,328 76
Salaries, rents, office expenses, bills, and accounts	10,534 25
Medical examiners' and legal fees	11,756 50

Estimated amount payable for federal, state and other taxes-----	248,760 71
Dividends or other profits due policyholders-----	173,660 63
Dividends declared on or apportioned to annual dividend policies--	3,078,991 45
Dividends declared on or apportioned to deferred dividend policies--	1,587,835 00
Amounts set apart, apportioned, or held awaiting apportionment--	7,240,165 00
Reserve or surplus funds not otherwise included-----	570,843 91
Other liabilities-----	27,358 97
Surplus from non-participating policies-----	595,158 77
Total-----	<u>\$108,521,419 20</u>
Capital stock fully paid up-----	2,000,000 00
Unassigned funds (surplus)-----	4,162,825 58
Total-----	<u>\$114,684,244 78</u>

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$2,222,199 22	
Received on new policies-----	1,341,133 21	
Received on old policies-----	4,187,748 00	
Restored by revival of policies-----	24,363 86	
		<u>\$7,775,444 29</u>
Deductions:		
Payment of losses and claims-----	\$28,390 26	
Purchase of surrendered policies-----	20,750 42	
Voided by lapse-----	105,631 79	
Payment of dividends to policyholders-----	102 01	
Redeemed by maker in cash-----	5,457,399 72	
		<u>5,612,274 20</u>
Balance note assets at end of the year-----		<u>\$2,163,170 09</u>

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	200,426	\$429,975,546 00
Issued, revived, and increased during the year-----	26,768	76,901,819 00
Totals-----	227,194	<u>\$506,877,365 00</u>
Deduct:	Number.	Amount.
By death-----	1,678	\$4,282,443 00
By maturity-----	1,766	2,791,556 00
By expiry-----	1,895	3,706,289 00
By surrender-----	4,783	11,199,846 00
By lapse-----	4,822	11,046,534 00
By decrease-----		1,247,480 00
Totals-----	14,944	<u>34,274,148 00</u>
Total policies in force at end of year 1916-----	212,250	<u>\$472,603,217 00</u>
Re-insured-----		<u>\$150,500 00</u>

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915-----	4,812	\$11,787,207 00
Policies issued during the year-----	948	3,002,834 00
Totals-----	5,760	<u>\$14,790,041 00</u>
Policies ceased to be in force-----	561	1,517,440 00
In force December 31, 1916-----	5,199	<u>\$13,272,601 00</u>
Losses unpaid December 31, 1915-----	4	\$9,017 00
Losses incurred during the year-----	129	316,923 22
Totals-----	133	<u>\$325,940 22</u>
Losses settled during the year-----	128	306,910 09
Losses unpaid December 31, 1916-----	5	<u>\$19,030 13</u>
Premiums received-----		<u>\$427,534 80</u>

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$3,374,429 07		
Insurance expenses incurred-----	3,531,764 39		
Loss from loading-----			\$157,335 32
Interest earned-----	\$6,974,878 10		
Investment expenses incurred-----	699,419 86		
Net income from investments-----	\$6,275,458 24		
Interest required to maintain reserve_	3,384,022 50		
Gain from interest-----		\$2,891,435 74	
Expected mortality on net risk-----	\$4,605,532 00		
Actual mortality on net risk-----	2,819,957 20		
Gain from mortality-----		1,785,574 80	
Expected disbursements to annuitants	\$14,846 00		
Net actual annuity claims incurred---	18,345 59		
Loss from annuities-----			3,499 59
Total gain from surrendered and lapsed policies----		169,264 81	
Dividends paid stockholders-----			1,700,000 00
Decrease in surplus on dividend account-----			3,834,920 01
Decrease in special funds and reserves-----		1,432,076 42	
Net to profit account-----		57,911 74	
Investment Exhibit.			
Total gains from real estate-----	514,477 06		
Total losses from real estate-----			728,746 43
Total gains from stocks and bonds-----	3,250 00		
Gain, profit and loss-----	83,583 80		
Loss from assets not admitted-----			365 01
Gain, total and permanent disability benefits-----	8,666 87		
Loss, increase in resisted claims-----			6,273 73
Total gains and losses in surplus-----	\$6,946,241 24	\$6,431,140 09	
Surplus December 31, 1915-----	\$3,647,724 43		
Surplus December 31, 1916-----	4,162,825 58		
Increase in surplus-----			515,101 15
Totals-----	\$6,946,241 24	\$6,946,241 24	

UNION MUTUAL LIFE INSURANCE COMPANY.

Portland, Maine.

Year ending December 31, 1916.

(Incorporated 1848.)

ARTHUR L. BATES, President.

SYLVAN B. PHILLIPS, Secretary.

GEORGE ELLIOTT HUNT, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$19,139,375 57

INCOME.

Premiums on original policies-----	\$195,090 72
Dividends to purchase paid-up additions, etc.-----	61,110 14
Surrender values to purchase paid-up insurance, etc.---	22,185 52
Original annuities involving life contingencies-----	1,025 00
Total new premiums-----	\$279,411 38

Renewal premiums	1,880,315	39
Dividends to pay renewal premiums	125,321	64
Surrender values to pay renewal premiums	4,554	44
Total premium income		\$2,289,602 85
Supplementary contracts not involving life contingencies		16,240 00
Dividends left to accumulate at interest		7,293 23
Interest on mortgage loans	\$54,563	96
Interest on collateral loans	12,822	29
Interest on bonds and dividends on stocks	573,868	40
Interest on premium notes, policy loans or liens	156,221	37
Interest on deposits	5,919	07
Interest on other debts due the company	2,534	10
Discount on claims paid in advance	85	63
Rents	46,155	31
Total interest and rents		852,170 13
From other sources		9,605 20
Profit on sale or maturity of ledger assets		47,925 83
Total income		\$3,222,837 24
Total		\$22,362,212 81

DISBURSEMENTS.

Death claims and additions	\$835,370	10
Matured endowments and additions	423,304	86
Total death claims and endowments		\$1,258,674 96
Annuities involving life contingencies		3,824 99
Premium notes and liens voided by lapse		10,243 51
Loans to policyholders		176,504 31
Surrender values paid, or applied in liquidation of loans or notes		655,314 63
Surrender values to pay new and renewal premiums		4,554 44
Surrender values to purchase paid-up insurance and annuities		22,185 52
Dividends paid, or applied in liquidation of loans or notes		203,515 64
Dividends to pay renewal premiums		125,321 64
Dividends to purchase paid-up additions and annuities		61,110 14
Dividends left to accumulate at interest		7,293 23
(Total paid policyholders, \$2,528,543.01.)		
Investigation and settlement of policy claims		1,005 30
Supplementary contracts not involving life contingencies		13,704 01
Dividends with interest, held on deposit		2,242 14
Commissions to agents		192,386 36
Agency supervision and expenses of supervisors		16,434 19
Branch office expenses		61,006 69
Medical examiners' fees and inspection of risks		13,965 50
Salaries and other compensation of officers and employees		98,471 10
Rent		26,878 41
Advertising, printing, stationery, postage, etc.		15,925 59
Legal expense		5,739 60
Furniture, fixtures and safes		1,274 54
Repairs, and expenses on real estate		24,128 51
Taxes on real estate		11,806 76
State taxes on premiums		41,828 15
Insurance department licenses and fees		3,179 14
All other licenses, fees and taxes		2,228 67
Other disbursements		4,808 85
Loss on sale or maturity of ledger assets		59,993 43
Decrease in book value of ledger assets		10,000 00
Total disbursements		\$3,135,549 95
Balance		\$19,226,662 86

LEDGER ASSETS.

Book value of real estate-----	\$807,107 25
Mortgage loans on real estate-----	844,394 64
Loans secured by collaterals-----	127,502 00
Loans on policies assigned as collateral-----	3,058,260 01
Premium notes on policies in force-----	87,296 78
Book value of bonds and stocks-----	14,086,330 29
Cash in office-----	596 96
Deposits in trust companies and banks not on interest-----	33,822 80
Deposits in trust companies and banks on interest-----	180,675 44
Agents' balances-----	676 69
Total ledger assets-----	\$19,226,662 86

Non-Ledger Assets.

Interest on mortgages-----	\$14,229 31
Interest on bonds-----	195,625 94
Interest on collateral loans-----	489 72
Interest on premium notes, loans or liens-----	57,519 59
Rents on company's property-----	5,197 18
	273,061 74
Net uncollected and deferred premiums-----	237,318 25
Gross assets-----	\$19,737,042 85

Deduct Assets Not Admitted.

Agents' debit balances-----	\$780 54
Premium notes, policy loans, etc.-----	3,209 00
Overdue and accrued interest on bonds-----	14,841 66
Book value of bonds and stocks over market value-----	621,816 75
	640,647 95
Admitted assets-----	\$19,096,394 90

LIABILITIES.

Value of outstanding policies-----	\$17,045,064 00
Same for reversionary additions-----	447,913 00
Same for annuities-----	28,174 00
Total-----	\$17,521,151 00
Deduct net value of risks re-insured-----	3,748 00
Net reserve-----	\$17,517,403 00
Supplementary contracts not involving life contingencies-----	97,248 00
Death losses in process of adjustment-----	\$33,100 00
Death losses for which no proofs have been received-----	49,398 79
Death losses incurred but unreported-----	5,000 00
Matured endowments due and unpaid-----	6,416 88
Death losses and other policy claims resisted-----	6,000 00
Annuity claims, involving life contingencies-----	68 46
Total policy claims-----	99,984 13
Dividends left to accumulate at interest-----	20,707 97
Premiums paid in advance, including surrender values-----	2,100 25
Unearned interest and rent paid in advance-----	23,437 69
Commissions due agents on premium notes-----	3,500 00
Commissions to agents-----	1,200 00
Collection of uncollected and deferred premiums-----	3,200 00
Salaries, rents, office expenses, bills and accounts-----	5,000 00
Medical examiners' and legal fees-----	4,700 00
Estimated amount payable for federal, state and other taxes-----	48,000 00
Dividends or other profits due policyholders-----	25,092 59
Federal income tax withheld at source-----	225 00
Total-----	\$17,851,798 63
Unassigned funds (surplus)-----	1,244,596 27
Total-----	\$19,096,394 90

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$100,711 84	
Received on old policies	194,061 84	
Restored by revival of policies	2,983 13	
		\$297,756 81
Deductions:		
Payment of losses and claims	\$2,846 58	
Purchase of surrendered policies	800 34	
Voided by lapse	13,226 64	
Payment of dividends to policyholders	753 00	
Redeemed by maker in cash	192,833 47	
		210,460 03
Balance note assets at end of the year		\$87,296 78

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	43,052	\$64,639,288 00
Policies issued, revived, and increased during the year	3,245	6,348,319 00
Totals	46,297	\$70,987,607 00
Deduct:	Number.	Amount.
By death	488	\$845,438 00
By maturity	358	424,669 00
By expiry	737	1,430,725 00
By surrender	1,244	1,710,331 00
By lapse	1,062	1,633,720 00
By decrease	97	175,694 00
Totals	3,986	6,220,577 00
Total policies in force at end of year 1916	42,311	\$64,767,030 00
Re-insured	6	\$145,000 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915	3,170	\$4,863,370 35
Policies issued and transferred during the year	310	682,818 69
Totals	3,480	\$5,546,189 04
Policies ceased to be in force and transferred	417	605,435 29
In force December 31, 1916	3,063	\$4,940,753 75
Losses unpaid December 31, 1915	4	\$3,650 00
Losses incurred during the year	69	90,589 47
Totals	73	\$94,239 47
Losses settled during the year	68	88,089 47
Losses unpaid December 31, 1916	5	\$6,150 00
Premiums received		\$172,282 39

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in surplus.	Loss in surplus.
Loading on actual premiums	\$464,744 43	
Insurance expenses incurred	457,073 91	
Gain from loading	\$7,670 52	
Interest earned	\$859,674 65	
Investment expenses incurred	59,699 13	
Net income from investments	\$799,975 52	

Interest required to maintain reserve_	604,250 00	
Gain from interest_		195,725 52
Expected mortality on net risk_	\$637,899 00	
Actual mortality on net risk_	508,337 02	
Gain from mortality_		129,561 98
Expected disbursements to annuitants_	\$1,548 03	
Net actual annuity claims incurred_	3,679 59	
Loss from annuities_		\$2,131 56
Total gain from surrendered and lapsed policies_	28,081 45	
Decrease in surplus on dividend account_		399,865 37
Net to gain account_		515 11
Investment Exhibit.		
Total losses from real estate_		10,000 00
Total gains from stocks and bonds_	47,925 83	
Total losses from stocks and bonds_		168,547 70
Loss from assets not admitted_		13,471 48
Gain from all other sources_	9,023 40	
Balance unaccounted for_	2,935 34	
Total gains and losses in surplus_	\$421,439 15	\$594,016 11
Surplus December 31, 1915_	\$1,417,173 23	
Surplus December 31, 1916_	1,244,596 27	
Decrease in surplus_	172,576 96	
Total_	\$594,016 11	\$594,016 11

WEST COAST-SAN FRANCISCO LIFE INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1916. Commenced business in California, 1915.)

C. O. G. MILLER, President.

GORDON THOMSON, Secretary.

F. V. KEESLING, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash_	\$250,000 00	
Ledger assets December 31 of previous year_		\$2,400,064 32

INCOME.

Premiums on original policies_	\$194,978 05	
Surrender values to pay first year's premiums_	2,330 51	
Dividends to purchase paid-up additions and annuities_	1,770 19	
Total new premiums_	\$199,078 75	
Renewal premiums_	1,137,815 58	
Dividends to pay renewal premiums_	8,921 86	
Surrender values to pay renewal premiums_	1,902 14	
Total premium income_		\$1,347,718 33
Interest on mortgage loans_	\$50,571 20	
Interest on collateral loans_	3,891 41	
Interest on bonds and dividends on stocks_	55,940 94	
Interest on premium notes, policy loans or liens_	25,223 58	
Interest on deposits_	2,331 68	
Interest on other debts due the company_	2,908 63	
Rents_	1,500 00	
Total interest and rents_		142,367 44

Contribution from stockholders.....	60,000 00
From other sources.....	2,800 21
Agents' balances previously charged off.....	16,038 51
Profit on sale or maturity of ledger assets.....	5,712 23
Increase in book value of ledger assets.....	736 47
Total income.....	<u>\$1,575,375 19</u>
Total.....	<u>\$3,975,437 51</u>

DISBURSEMENTS.

Death claims and additions.....	\$244,361 06
Matured endowments and additions.....	5,763 93
Total and permanent disability claims.....	<u>5,272 50</u>
Total death claims and endowments.....	\$255,397 49
Annuities involving life contingencies.....	338 77
Premium notes and liens voided by lapse.....	2,407 24
Surrender values paid or applied in liquidation of loans or notes.....	99,221 28
Surrender values to pay new and renewal premiums.....	4,232 65
Coupons surrendered.....	6,875 71
Dividends paid or applied in liquidation of loans or notes.....	1,236 70
Dividends to pay renewal premiums.....	8,921 86
Dividends to purchase paid-up additions and annuities.....	1,770 19
Special correspondents' compensation.....	5,930 10
(Total paid policyholders, \$386,331.99.)	
Investigation and settlement of policy claims.....	631 55
Commissions to agents.....	257,866 30
Commuted renewal commissions.....	621 29
Compensation of managers and agents.....	152,434 46
Agency supervision and expenses of supervisors.....	14,274 94
Branch office expenses.....	26,222 48
Medical examiners' fees and inspection of risks.....	29,683 72
Salaries and other compensation of officers and employees.....	67,993 73
Rent.....	7,392 00
Advertising, printing, stationery, postage, etc.....	23,972 98
Legal expense.....	3,595 95
Furniture, fixtures and safes.....	1,517 42
Repairs, and expenses on real estate.....	655 00
Taxes on real estate.....	531 96
State taxes on premiums.....	22,467 71
Insurance department licenses and fees.....	2,163 50
All other licenses, fees and taxes.....	578 94
Other disbursements.....	13,877 03
Agents' balances charged off.....	33,261 66
Decrease in book value of ledger assets.....	<u>51,219 67</u>
Total disbursements.....	<u>\$1,097,294 28</u>
Balance.....	<u>\$2,878,143 23</u>

LEDGER ASSETS.

Book value of real estate.....	\$47,534 51
Mortgage loans on real estate.....	895,766 11
Loans secured by collaterals.....	80,501 50
Loans on policies assigned as collateral.....	444,453 62
Premium notes on policies in force.....	46,172 47
Book value of bonds and stocks.....	1,252,782 35
Cash in office.....	300 00
Deposits in trust companies and banks not on interest.....	35,722 66
Deposits in trust companies and banks on interest.....	44,750 24
Bills receivable.....	3,166 21
Agents' balances.....	17,376 54
Cash, remittance and suspense.....	<u>9,617 02</u>
Total ledger assets.....	<u>\$2,878,143 23</u>

Non-Ledger Assets.

Interest on mortgages.....	\$19,751 21	
Interest on bonds.....	9,429 83	
Interest on collateral loans.....	5,304 45	
Interest on premium notes, loans or liens.....	1,697 39	
Interest on other assets.....	59 69	
		36,242 57
Market value of real estate over book value.....		9,158 12
Market value of bonds and stocks over book value.....		13,025 00
Net uncollected and deferred premiums.....		144,911 56
Reserve, unpaid claims.....		620 00
Gross assets		\$3,082,100 48

Deduct Assets Not Admitted.

Agents' debit balances.....	\$17,376 54	
Bills receivable	3,166 21	
Premium notes, policy loans, etc.....	13,038 72	
Overdue and accrued interest on collateral loans.....	4,266 92	
Suspense account	215 95	
Book value of ledger assets over market value.....	16,092 63	
		54,156 97
Admitted assets		\$3,027,943 51

LIABILITIES.

Value of outstanding policies.....	\$2,533,883 00	
Same for reversionary additions.....	6,287 00	
Same for annuities.....	2,595 00	
Total	\$2,542,765 00	
Deduct net value of risks re-insured.....	8,655 00	
Net reserve		\$2,534,110 00
Reserve for total and permanent disability benefits.....		12,032 00
Incurred but not due for total and permanent disability benefits.....		3,736 00
Death losses in process of adjustment.....	\$1,296 75	
Death losses for which no proofs have been received.....	12,767 00	
Death losses incurred but unreported.....	5,418 46	
Death losses and other policy claims resisted.....	500 00	
Total and permanent disability benefits.....	1,122 25	
Total policy claims.....		21,104 46
Coupons left to accumulate at interest.....		40,512 81
Premiums paid in advance, including surrender values.....		6,394 01
Unearned interest and rent paid in advance.....		10,094 20
Commissions to agents.....		701 04
Salaries, rents, office expenses, bills, and accounts.....		1,959 86
Medical examiners' and legal fees.....		2,631 25
Estimated amount payable for federal, state and other taxes.....		24,226 14
Amounts set apart, apportioned, or held awaiting apportionment.....		59,191 97
Reserve or surplus funds not otherwise included.....		13,084 20
Other liabilities		1,014 52
Total		\$2,720,792 46
Capital stock fully paid up.....		250,000 00
Unassigned funds (surplus).....		47,151 05
Total		\$3,027,943 51

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915	\$20,168 40	
Received on old policies	46,567 40	
Restored by revival of policies	548 61	
		\$67,284 41
Deductions:		
Payment of losses and claims	\$3,065 80	
Purchase of surrendered policies	4,739 34	
Voided by lapse	2,407 24	
Redeemed by maker in cash	14,121 17	
		24,333 55
Balance note assets at end of the year		\$42,950 86

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915	12,487	\$23,578,462 00
Issued, revived, and increased during the year	4,583	7,076,542 00
Totals	17,070	\$30,655,004 00
Deduct:		
By death	72	\$161,966 00
By expiry	77	180,000 00
By surrender	289	712,516 00
By lapse	2,566	4,203,533 00
By decrease		74,755 00
Totals	3,004	5,332,770 00
Total policies in force at end of year 1916	14,066	\$25,322,234 00
Re-insured	154	\$947,680 00

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
In force December 31, 1915	60,652	\$8,529,954 00
Policies issued, revived, and increased during the year	31,029	5,003,343 00
Totals	91,681	\$13,533,297 00
Deduct:		
By death	697	\$103,960 00
By lapse	22,253	3,715,474 00
Totals	22,950	3,819,434 00
Total policies in force at end of year 1916	68,731	\$9,713,863 00

BUSINESS IN CALIFORNIA.

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	7,355	\$16,168,818 00	37,697	\$5,355,681 00
Policies issued during the year	1,548	2,451,630 00	18,019	2,883,730 00
Totals	8,903	\$18,620,448 00	55,716	\$8,239,411 00
Policies ceased to be in force	1,203	2,068,999 00	13,116	2,180,294 00
In force December 31, 1916	7,700	\$16,551,449 00	42,600	\$6,059,117 00
Losses unpaid December 31, 1915	15	\$9,471 63	3	\$565 00
Losses incurred during the year	150	114,655 00	528	70,008 53
Totals	165	\$124,126 63	531	\$70,573 53
Losses settled during the year	147	112,843 39	523	69,260 78
Unpaid December 31, 1916	18	\$11,283 24	8	\$1,312 75
Premiums received		\$565,901 70		\$255,767 10

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums.....	\$425,238 03		
Insurance expenses incurred.....	630,899 19		
Loss from loading.....			\$205,661 16
Interest earned	\$144,607 05		
Investment expenses incurred.....	5,016 85		
Net income from investments.....	\$139,590 20		
Interest required to maintain reserve.....	87,793 26		
Gain from interest.....		\$51,796 94	
Expected mortality on net risk.....	\$324,075 00		
Actual mortality on net risk.....	223,871 35		
Gain from mortality.....		100,203 65	
Expected disbursements to annuitants.....	\$198 74		
Net actual annuity claims incurred.....	338 77		
Loss from annuities.....			140 03
Total gain from surrendered and lapsed policies.....		39,460 62	
Loss from changes and restorations.....			3,945 00
Decrease in surplus on dividend account.....			20,242 76
Agents' balances previously charged off.....		16,038 51	
Investment Exhibit.			
Total gains from stocks and bonds.....	18,753 07		
Total losses from stocks and bonds.....			47,074 09
Gain on other investments.....	11,980 00		
Loss from assets not admitted.....			17,500 50
Gain, total and permanent disability benefits.....	12,747 00		
Gain from all other sources, stockholders.....	60,000 00		
Loss, commuted renewal commissions.....			621 29
Total gains and losses in surplus.....	\$310,979 79	\$295,184 83	
Surplus December 31, 1915.....	\$31,356 09		
Surplus December 31, 1916.....	47,151 05		
Increase in surplus.....			15,794 96
Totals	\$310,979 79	\$310,979 79	

WESTERN STATES LIFE INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1909. Commenced business in California, 1910.)

WARREN R. PORTER, President.

D. A. DICKIE, Secretary.

OTTO IRVING WISE, Attorney, San Francisco.

CAPITAL.		
Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$2,044,851 17
INCOME.		
Premiums on original policies.....	\$228,642 77	
Surrender values to purchase paid-up insurance, etc.....	1,895 49	
Total new premiums.....	\$230,538 26	
Renewal premiums	524,735 82	
Reductions to pay renewal premiums.....	19,984 32	
Premiums for total and permanent dis. ben., etc.....	722 26	
Total premium income.....		\$775,980 66

Supplementary contracts not involving life contingencies	2,206 00
Reductions left to accumulate at interest	47,428 33
Interest on mortgage loans	\$70,510 73
Interest on bonds and dividends on stocks	32,279 49
Interest on premium notes, policy loans or liens	9,821 62
Interest on deposits	3,955 85
Interest on other debts due the company	44 02
Rents	42 00
Total interest and rents	116,633 71
Miscellaneous income	1,553 03
Agents' balances previously charged off	236 22
Briggs Estate judgment and interest	54,494 00
Profit on sale or maturity of ledger assets	2,142 21
Increase in book value of ledger assets	5,650 67
Total income	\$1,006,344 83
Total	\$3,051,196 00

DISBURSEMENTS.

Death claims and additions	\$61,600 00
Total and permanent disability claims	2,206 00
Total death claims and endowments	\$63,806 00
Surrender values paid, or applied in liquidation of loans or notes	59,158 40
Surrender values to purchase paid-up insurance and annuities	1,895 49
Reductions paid, or applied in liquidation of loans or notes	4,384 51
Reductions to pay renewal premiums	19,984 32
Reductions left to accumulate at interest	47,428 33
(Total paid policyholders, \$187,657.05.)	
Supplementary contracts not involving life contingencies	1,725 00
Reductions with interest, held on deposit	5,519 35
Commissions to agents	145,168 85
Compensation of managers and agents	52,652 57
Agency supervision and expenses of supervisors	26,546 50
Branch office expenses	15,874 96
Medical examiners' fees and inspection of risks	24,307 65
Salaries and other compensation of officers and employees	45,786 79
Rent	6,286 61
Advertising, printing, stationery, postage, etc.	23,300 50
Legal expense	4,863 64
Furniture, fixtures and safes	4,003 58
Repairs and expenses on real estate	13 40
Taxes on real estate	127 96
State taxes on premiums	11,880 81
Insurance department licenses and fees	3,014 25
All other licenses, fees and taxes	74 33
Other disbursements	9,279 44
Agents' balances charged off	7,933 06
Loss on sale or maturity of ledger assets	22,738 30
Decrease in book value of ledger assets	2,990 83
Total disbursements	\$601,745 43
Balance	\$2,449,450 57

LEDGER ASSETS.

Book value of real estate	\$32,195 15
Mortgage loans on real estate	1,283,140 00
Loans on policies assigned as collateral	160,719 92
Premium notes on policies in force	27,440 85
Book value of bonds and stocks	556,254 09
Cash in office	4,801 51
Deposits in trust companies and banks not on interest	68,123 43
Deposits in trust companies and banks on interest	241,385 77
Agents' balances	20,895 85
Mortgagee contracts in process of settlement	54,494 00
Total ledger assets	\$2,449,450 57

Non-Ledger Assets.		
Interest on mortgages.....	\$21,325	80
Interest on bonds.....	10,961	92
Interest on premium notes, loans or liens.....	948	46
Interest on other assets.....	848	63
Net uncollected and deferred premiums.....		34,084 81
Gross assets		\$2,546,001 56

Deduct Assets Not Admitted.

Agents' debit balances.....	\$20,895	85
Premium notes, policy loans, etc.....	3,555	28
Book value of ledger assets over market value.....	1,537	50
		25,988 63
Admitted assets		\$2,520,012 93

LIABILITIES.

Value of outstanding policies.....	\$1,159,373	00
Same for reversionary additions.....	37	00
Total	\$1,159,410	00
Deduct net value of risks re-insured.....	2,933	00
Net reserve		\$1,156,477 00
Reserve for total and permanent disability benefits.....		5,857 00
Supplementary contracts not involving life contingencies.....		14,525 00
Incurred but not due for total and permanent disability benefits.....		4,817 00
Death losses for which no proofs have been received....	\$4,900	00
Death losses incurred but unreported.....	1,000	00
Total policy claims.....		5,900 00
Reductions left to accumulate at interest.....		135,479 65
Premiums paid in advance, including surrender values.....		1,682 00
Unearned interest and rent paid in advance.....		4,253 50
Commissions to agents.....		1,678 97
Salaries, rents, office expenses, bills, and accounts.....		1,316 57
Medical examiners' and legal fees.....		489 25
Estimated amount payable for federal, state and other taxes.....		19,631 19
Reserve or surplus funds not otherwise included.....		12,477 00
Other liabilities		5,159 33
Total		\$1,369,743 46
Capital stock fully paid up.....		1,000,000 00
Unassigned funds (surplus).....		150,269 47
Total		\$2,520,012 93

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915.....	\$21,732	36
Received on old policies.....	23,302	32
Restored by revival of policies.....	1,451	43
		\$46,486 11
Deductions:		
Purchase of surrendered policies.....	\$1,418	55
Redeemed by maker in cash.....	17,626	71
		19,045 26
Balance note assets at end of the year.....		\$27,440 85

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
Policies in force December 31, 1915.....	8,866	\$18,039,131 00
Policies issued, revived, and increased during the year.....	3,853	7,175,668 00
Totals	12,719	\$25,214,799 00

Deduct :	Number.	Amount.		
By death -----	34	\$64,000 00		
By disability -----	2	3,000 00		
By expiry -----	104	197,000 00		
By surrender -----	269	653,390 00		
By lapse -----	1,297	2,593,074 00		
By decrease -----		97,150 00		
Totals -----		1,706	3,607,614 00	
Total policies in force at end of year 1916 -----		11,013	\$21,607,185 00	
Re-insured -----		59	\$469,950 00	

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.		
Policies in force December 31, 1915 -----	5,646	\$12,038,250 00		
Policies issued during the year -----	2,008	3,872,958 00		
Totals -----	7,654	\$15,911,208 00		
Policies ceased to be in force -----	1,012	2,188,803 00		
Policies in force December 31, 1916 -----	6,642	\$13,722,405 00		
Losses unpaid December 31, 1915 -----	2	\$2,000 00		
Losses incurred during the year -----	25	47,206 00		
Totals -----	27	\$49,206 00		
Losses settled during the year -----	25	46,306 00		
Losses unpaid December 31, 1916 -----	2	\$2,900 00		
Premiums received -----			\$505,872 44	

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

		Gain in surplus.	Loss in surplus.
Loading on actual premiums -----	\$256,507 90		
Insurance expenses incurred -----	368,799 41		
Loss from loading -----			\$112,291 51
Interest earned -----	\$120,983 30		
Investment expenses incurred -----	2,598 55		
Net income from investments -----	\$118,384 75		
Interest required to maintain reserve -----	42,215 79		
Gain from interest -----		\$76,168 96	
Expected mortality on net risk -----	\$187,826 00		
Actual mortality on net risk -----	60,692 00		
Gain from mortality -----		127,134 00	
Total gain from surrendered and lapsed policies -----		8,360 00	
Decrease in surplus on reduction account -----			71,797 16
Increase in special funds and reserves -----			9,075 45
Net to loss account -----			4,062 27

Investment Exhibit.

Total gains from real estate -----	\$1,000 00		
Total gains from stocks and bonds -----	29,549 58		
Total losses from stocks and bonds -----			25,280 55
Gain from assets not admitted -----	8,351 59		
Loss, on total and permanent disability benefits -----			2,331 00
Gain, stock transfer fees -----	26 75		
Gain, Briggs Estate judgment and interest -----	54,494 00		
Total gains and losses in surplus -----	\$305,084 88	\$224,837 94	
Surplus December 31, 1915 -----	\$70,022 53		
Surplus December 31, 1916 -----	150,269 47		
Increase in surplus -----			80,246 94
Totals -----	\$305,084 88	\$305,084 88	

WESTERN UNION LIFE INSURANCE COMPANY.**Spokane, Washington.**

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1906.)

R. L. RUTTER, President.

J. N. WRIGHT, Secretary.

B. F. BERNSTEN, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,945,942 57

INCOME.

Premiums on original policies-----	\$269,506 03	
Surrender values to pay first year's premiums-----	11 79	
Dividends to purchase paid-up additions, etc.-----	57 21	
Surrender values to purchase paid-up insurance, etc.-----	8,407 49	
Total new premiums-----	\$277,982 52	
Renewal premiums-----	592,060 52	
Coupons to pay renewal premiums-----	5,375 73	
Surrender values to pay renewal premiums-----	189 99	
Total premium income-----		\$875,608 76
Coupons left to accumulate at interest-----		40,771 32
Interest on mortgage loans-----	\$95,043 24	
Interest on collateral loans-----	81 23	
Interest on bonds and dividends on stocks-----	3,805 93	
Interest on premium notes, policy loans or liens-----	21,074 68	
Interest on deposits-----	6,507 63	
Interest on other debts due the company-----	1,276 03	
Rents-----	7,503 79	
Total interest and rents-----		135,292 53
From other sources-----		2,482 62
Agents' balances previously charged off-----		3,560 92
Profit on sale or maturity of ledger assets-----		883 35
Total income-----		\$1,058,599 50
Total-----		\$3,004,542 07

DISBURSEMENTS.

Death claims and additions-----	\$88,924 29	
Matured endowments and additions-----	1,000 00	
Total and permanent disability claims, etc.-----	4,934 13	
Total death claims and endowments-----		\$94,858 42
Premium notes and liens voided by lapse-----		7,801 93
Surrender values paid, or applied in liquidation of loans or notes-----		52,385 62
Surrender values to pay new and renewal premiums-----		201 78
Surrender values to purchase paid-up insurance and annuities-----		8,407 49
Coupons paid, or applied in liquidation of loans or notes-----		7,301 56
Coupons to pay renewal premiums-----		5,375 73
Coupons to purchase paid-up additions and annuities-----		57 21
Coupons left to accumulate at interest-----		40,771 32
(Total paid policyholders, \$217,161.06.)		
Supplementary contracts not involving life contingencies-----		600 00
Interest or dividends to stockholders-----		20,000 00
Commissions to agents-----		192,291 15
Commuted renewal commissions-----		2,119 57
Compensation of managers and agents-----		42,831 35
Agency supervision and expenses of supervisors-----		13,199 32
Branch office expenses-----		5,211 73
Medical examiners' fees and inspection of risks-----		28,504 22

Salaries and other compensation of officers and employees-----	65,678 60
Rent -----	6,000 00
Advertising, printing, stationery, postage, etc.-----	25,995 27
Legal expense -----	1,186 75
Furniture, fixtures and safes-----	5,019 15
Repairs, and expenses on real estate-----	1,434 64
Taxes on real estate-----	3,168 30
State taxes on premiums-----	9,483 05
Insurance department licenses and fees-----	3,022 45
All other licenses, fees and taxes-----	756 21
Other disbursements -----	9,899 11
Agents' balances charged off-----	11,517 71
Decrease in book value of ledger assets-----	2,687 97
Total disbursements -----	<u>\$667,767 61</u>
Balance -----	<u>\$2,336,774 46</u>

LEDGER ASSETS.

Book value of real estate-----	\$155,849 47
Mortgage loans on real estate-----	1,326,630 20
Loans on policies assigned as collateral-----	285,785 15
Premium notes on policies in force-----	35,728 78
Book value of bonds and warrants-----	172,290 37
Cash in office-----	1,208 76
Deposits in trust companies and banks not on interest-----	52,428 88
Deposits in trust companies and banks on interest-----	285,201 00
Bills receivable -----	5,192 28
Agents' balances -----	12,486 13
Other ledger assets-----	3,973 44
Total ledger assets-----	<u>\$2,336,774 46</u>

Non-Ledger Assets.

Interest on mortgages-----	\$35,016 96
Interest on bonds and warrants-----	5,363 91
Interest on premium notes, loans or liens-----	535 94
Interest on other assets-----	1,553 30
	<u>42,470 11</u>
Net uncollected and deferred premiums-----	59,176 06
Gross assets -----	<u>\$2,438,420 63</u>

Deduct Assets Not Admitted.

Agents' debit balances-----	\$14,091 28
Bills receivable -----	5,192 28
Premium notes, policy loans, etc.-----	10,297 78
Book value of ledger assets over market value-----	2,583 11
	<u>32,164 45</u>
Admitted assets -----	<u>\$2,406,256 18</u>

LIABILITIES.

Value of outstanding policies-----	\$1,702,131 38
Deduct net value of risks re-insured-----	3,968 21
Net reserve -----	<u>\$1,698,163 17</u>
Reserve for total and permanent disability benefits-----	6,550 27
Supplementary contracts not involving life contingencies-----	7,428 67
Death losses for which no proofs have been received-----	2,000 00
Coupons left to accumulate at interest-----	104,555 06

Premiums paid in advance, including surrender values-----	4,899 88
Unearned interest and rent paid in advance-----	7,987 75
Commissions due agents on premium notes-----	600 00
Commissions to agents-----	426 36
Salaries, rents, office expenses, bills, and accounts-----	2,018 46
Medical examiners' and legal fees-----	2,705 00
Estimated amount payable for federal, state and other taxes-----	15,319 30
Other liabilities-----	3,365 95
Total-----	\$1,856,019 87
Capital stock fully paid up-----	200,000 00
Unassigned funds (surplus)-----	350,236 31
Total-----	\$2,406,256 18

PREMIUM NOTE ACCOUNT.

On hand December 31, 1915-----	\$48,562 73	
Received on new policies-----	99,285 59	
		\$147,848 32
Deductions:		
Payment of losses and claims-----	\$59 57	
Purchase of surrendered policies-----	1,529 16	
Voided by lapse-----	7,801 93	
Redeemed by maker in cash-----	102,728 88	
		112,119 54
Balance note assets at end of the year-----		\$35,728 78

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1915-----	11,281	\$22,529,048 76
Issued, revived, and increased during the year-----	4,723	9,669,253 08
Totals-----	16,004	\$32,198,301 84
Deduct:	Number.	Amount.
By death-----	35	\$85,500 00
By maturity-----	1	1,000 00
By expiry-----	7	25,000 00
By surrender-----	269	667,731 00
By lapse-----	1,682	2,885,429 00
By decrease-----		153,211 00
Totals-----	1,994	3,817,871 00
Total policies in force at end of year 1916-----	14,010	\$28,380,430 84
Re-insured-----	75	\$514,643 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Transfers to state-----	113	\$249,121 00
Policies issued during the year-----	95	323,194 36
Totals-----	208	\$572,315 36
Policies ceased to be in force-----	8	27,500 00
In force December 31, 1916-----	200	\$544,815 36
Premiums received-----		\$13,500 18

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in surplus.	Loss in surplus.
Loading on actual premiums-----	\$233,537 22		
Insurance expenses incurred-----	423,850 13		
Loss from loading-----			\$190,312 91
Interest earned-----	\$136,842 69		
Investment expenses incurred-----	5,138 39		
Net income from investments-----	\$131,704 30		
Interest required to maintain reserve-----	62,816 18		
Gain from interest-----		\$68,888 12	
Expected mortality on net risk-----	\$238,272 98		
Actual mortality on net risk-----	81,304 10		
Gain from mortality-----		156,968 88	
Total gain from surrendered and lapsed policies-----		13,277 28	
Dividends paid stockholders-----			20,000 00
Investment Exhibit.			
Total gains from real estate-----		802 85	
Total losses from real estate-----			2,687 97
Total gains from stocks and bonds-----		80 50	
Loss from assets not admitted-----			1,013 85
Loss, total and permanent disability benefits-----			1,860 36
Gain, health and accident benefit-----		1,596 74	
Gain, mortgage loans and bonds-----		95 00	
Balance unaccounted for-----		2,444 47	
Total gains and losses in surplus-----		\$244,153 84	\$215,875 09
Surplus December 31, 1915-----	\$321,957 56		
Surplus December 31, 1916-----	350,236 31		
Increase in surplus-----			28,278 75
Totals-----		\$244,153 84	\$244,153 84

LIFE AND ACCIDENT INSURANCE COMPANIES

(ASSESSMENT)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

LIFE AND ACCIDENT INSURANCE COMPANIES.

(ASSESSMENT)

BUSINESSMEN'S ACCIDENT ASSOCIATION OF AMERICA.

Kansas City, Missouri.

Year ending December 31, 1916.

(Incorporated 1909.)

C. S. JOBES, President.

W. T. GRANT, Secretary.

Balance from previous year-----	\$114,771 99
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INCOME.

Membership fees actually received-----	\$142,966 50
First year's assessments or premiums-----	442,974 37

Total received from applicants and members-----	\$585,940 87
Deduct payments returned to applicants and members-----	20,870 57

Net amount received from applicants and members-----	\$565,070 30
Interest on mortgage loans-----	1,892 05
Interest on bank deposits-----	900 00

Total income -----	\$567,862 35
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Sum -----	\$682,634 34
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DISBURSEMENTS.

Death claims -----	\$52,767 58
Permanent disability claims-----	7,925 00
Sick and accident claims-----	204,605 43

Total payments to members-----	\$265,298 01
Commission and fees paid to agents-----	111,444 08
Salaries of managers or agents-----	780 00
Salaries of officers and trustees-----	2,350 00
Other compensation of officers and trustees-----	44,500 26
Salaries and other compensation of committees-----	45 00
Salaries of office employees-----	5,763 86
Salaries and fees paid to medical examiners-----	1,819 27
Traveling and other expenses of officers, etc.-----	1,068 95
Traveling and other expenses of managers and agents-----	8,459 30
Collection and remittance of assessments, etc.-----	2,978 09
Insurance department's fees and licenses-----	2,024 07
Other licenses and fees-----	489 24
Taxes on assessments or premiums-----	4,936 23
Rent -----	3,100 00
Advertising, printing and stationery-----	9,611 89
Postage, express, telegraph and telephone-----	8,469 74
Legal expenses in litigating claims-----	1,542 52
Other legal expenses-----	300 00
Furniture and fixtures-----	1,833 41
Other disbursements -----	6,342 67
Agents' balances charged off-----	2,382 08

Total disbursements -----	\$485,538 67
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Balance -----	\$197,095 67
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LEDGER ASSETS.

Mortgage loans on real estate	\$100,000 00
Cash in association's office	902 20
Deposits in trust companies and banks not on interest	59,409 95
Deposits in trust companies and banks on interest	30,000 00
Agents' balances	6,533 52
Cash bond	250 00
Total ledger assets	\$197,095 67

Non-Ledger Assets.

Interest and rents	2,596 76
Mortuary assessments due or unpaid on last call	36,531 50
Emblems and novelties	900 60
Printing and stationery	2,000 00
Furniture and fixtures	8,484 95
Gross assets	\$247,608 88

Deduct Assets Not Admitted.

Agents' debit balances	\$8,254 83
Emblems and novelties	900 00
Printing and stationery	2,000 00
Furniture and fixtures	8,484 95
	19,639 78
Total admitted assets	\$227,969 10

LIABILITIES.

Death claims resisted	\$14,786 00
Death claims not adjusted	11,000 00
Total death claims	\$25,786 00
Permanent disability claims due and unpaid	\$1,250 00
Permanent disability claims resisted	1,250 00
Permanent disability claims not adjusted	1,250 00
Total permanent disability claims	3,750 00
Sick and accident claims resisted	\$2,867 14
Sick and accident claims not adjusted	15,927 95
Total sick and accident claims	18,795 09
Total unpaid claims	\$48,331 09
Salaries, rents, expenses, etc.	2,732 29
Commissions to agents	3,436 42
Taxes	6,976 60
Advance premiums or assessments	36,666 50
All other liabilities	5,223 91
Total	\$103,366 81

EXHIBIT OF POLICIES OR CERTIFICATES.

	Number.	Total business. Amount.	Number.	Business in California. Amount.
In force December 31, 1915	44,717	\$93,786,200 00	115	\$235,250 00
Written during the year	33,223	52,131,550 00	1,315	3,225,000 00
Reinstated during the year	6,074	14,370,750 00	48	124,000 00
Totals	84,014	\$160,188,500 00	1,478	\$3,584,250 00
Deduct terminated or decreased	28,524	51,750,000 00	656	1,273,250 00
In force December 31, 1916	55,490	\$108,438,500 00	822	\$2,311,000 00
Received during the year from members in California, \$9,339.00.				

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915-----	5	\$20,500 00
Incurred during the year-----	23	86,563 08
Totals -----	28	\$107,063 08
Paid during the year-----	16	52,767 58
Balance -----	12	\$54,295 50
Saved by compromising or scaling-----		18,509 50
Rejected during the year-----	2	10,000 00
Unpaid December 31, 1916-----	10	\$25,786 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915-----	3	\$2,650 00
Incurred during the year, and interest-----	10	11,500 00
Totals -----	13	\$14,150 00
Paid during the year-----	9	7,925 00
Balance -----	4	\$6,225 00
Saved by compromising and scaling-----		1,225 00
Rejected during the year-----	1	1,250 00
Unpaid December 31, 1916-----	3	\$3,750 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	489	\$15,954 38	3	\$96 72
Increase in estimated liability-----		14,153 27		181 85
Incurred during the year-----	6,264	196,877 73	52	1,624 27
Totals -----	6,753	\$226,985 38	55	\$1,902 84
Paid during the year-----	5,664	204,605 43	43	1,640 94
Rejected during the year-----	609	3,584 86	5	
Unpaid December 31, 1916--	480	\$18,795 09	7	\$261 90

GUARANTEE FUND LIFE ASSOCIATION.

Omaha, Nebraska.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1911.)

J. C. BUFFINGTON, President.

J. W. HUGHES, Secretary.

Balance from previous year----- \$1,391,171 01

INCOME.

Membership fees actually received-----	\$65,891 00
First year's assessments or premiums-----	198,093 17
Subsequent years' assessments or premiums-----	711,070 24
Annual dues-----	154,148 19
Other payments by applicants and members-----	5,888 94
Net amount received from applicants and members-----	\$1,135,091 54

Interest on mortgage loans.....	78,894 95
Interest on bonds and dividends on stocks.....	4,417 54
Interest on bank deposits.....	1,825 96
Interest from all other sources.....	16,594 70
Bonus received on new loans.....	1,429 36

Total income	<u>\$1,238,254 05</u>
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Sum	<u>\$2,629,425 06</u>
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DISBURSEMENTS.

Death claims	\$268,074 33
Commission and fees paid to agents.....	216,921 92
Salaries of officers and trustees.....	25,508 82
Salaries of office employees.....	32,638 71
Salaries and fees paid to medical examiners.....	25,909 00
Traveling and other expenses of officers, etc.....	3,820 66
Traveling and other expenses of managers and agents.....	1,942 59
Collection and remittance of assessments, etc.....	9,293 69
Insurance department's fees and licenses.....	3,274 44
City, county and all other taxes.....	5,971 01
Taxes on assessments or premiums.....	13,211 05
Investigation of risks and claims.....	14,627 74
Rent	10,115 50
Advertising, printing and stationery.....	15,093 54
Postage, express, telegraph and telephone.....	11,223 49
Other legal expenses.....	2,302 15
Furniture and fixtures.....	1,719 80
Other disbursements.....	6,939 06
Bank approval fees repaid.....	—86 20
Adjustment of premium account.....	3,653 12

Total disbursements	<u>\$672,254 42</u>
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Balance	<u>\$1,957,170 64</u>
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$1,670,929 35
Book value of bonds and stocks.....	153,300 00
Cash in association's office.....	7,227 68
Deposits in trust companies and banks not on interest.....	340 17
Deposits in trust companies and banks on interest.....	94,634 38
Agents' balances	28,883 99
Bills receivable	1,855 07

Total ledger assets.....	<u>\$1,957,170 64</u>
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Non-Ledger Assets.

Interest and rents.....	30,991 03
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Gross assets	<u>\$1,988,161 67</u>
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Deduct Assets Not Admitted.

Agents' debit balances.....	\$28,973 96
Bills receivable	1,855 07
	<u>30,829 03</u>

Total admitted assets.....	<u>\$1,957,332 64</u>
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LIABILITIES.

Death claims not yet adjusted.....	\$30,000 00
Deferred death and disability claims.....	85,054 94

Total death claims.....	<u>\$115,054 94</u>
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Salaries, rents, expenses, etc.....	5,000 00
Taxes	20,000 00

Total	<u>\$140,054 94</u>
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EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	34,695	\$69,390,000 00	1,835	\$3,670,000 00
Written during the year-----	10,115	20,230,000 00	792	1,584,000 00
Revived during the year-----	1,055	2,110,000 00	44	88,000 00
Transfers during the year-----			60	120,000 00
Totals -----	45,865	\$91,730,000 00	2,731	\$5,462,000 00
Deduct terminated or decreased--	6,334	12,668,000 00	393	786,000 00
In force December 31, 1916--	39,531	\$79,062,000 00	2,338	\$4,676,000 00
Received during the year from members in California-----				\$70,554 79

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	13	\$79,627 81		
Incurred during the year-----	103	310,052 24	6	\$22,000 00
Totals -----	116	\$389,680 05	6	\$22,000 00
Paid during the year-----	109	268,074 33	4	14,031 24
Balance -----	7	\$121,605 72	2	\$7,968 76
Saved by compromising or scaling-----		6,550 78		1,968 76
Unpaid December 31, 1916--	7	\$115,054 94	2	\$6,000 00

INTERSTATE BUSINESSMEN'S ACCIDENT ASSOCIATION.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1908. Commenced business in California, 1914.)

L. E. HARBACH, President.

ERNEST W. BROWN, Secretary.

Balance from previous year----- \$203,904 62

INCOME.

Membership fees actually received----- \$129,516 00
 First year's assessments or premiums----- 420,175 80
 Annual dues ----- 67,069 64

Total received from applicants and members----- \$616,761 48
 Deduct payments returned to applicants and members----- 13,200 83

Net amount received from applicants and members----- \$603,560 65
 Interest on mortgage loans----- 3,310 83
 Interest on bonds and dividends on stocks----- 369 00
 Interest on bank deposits----- 1,751 43

Total income ----- \$608,991 91

Sum ----- \$812,896 53

DISBURSEMENTS.

Death claims ----- \$90,710 00
 Sick and accident claims----- 335,574 43

Total payments to members----- \$426,284 43
 Commission and fees paid to agents----- 113,054 99
 Salaries of officers----- 8,613 33
 Other compensation of trustees----- 7,990 00

Salaries of office employees.....	31,260 00
Salaries and fees paid to medical examiners.....	1,491 00
Traveling and other expenses of officers, etc.....	1,624 22
Collection and remittance of assessments, etc.....	4,100 30
Insurance department's fees and licenses.....	2,188 15
Taxes on assessments or premiums.....	6,049 47
Inspection fees.....	9 00
Rent.....	5,742 00
Advertising, printing and stationery.....	15,365 88
Postage, express, telegraph and telephone.....	11,307 46
Legal expenses in litigating claims.....	7,682 03
Investigation of claims.....	8,260 72
Furniture and fixtures.....	1,564 86
Office expense.....	2,094 58
Miscellaneous expense.....	1,308 06
Total disbursements.....	<u>\$655,990 48</u>
Balance.....	<u>\$156,906 05</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$36,550 00
Cash in association's office.....	7,692 00
Deposits in trust companies and banks not on interest.....	44,783 94
Deposits in trust companies and banks on interest.....	67,880 11
Total ledger assets.....	<u>\$156,906 05</u>

Non-Ledger Assets.

Interest and rents.....	2,415 82
Collected by agencies, not turned over to the association.....	12,465 50
Mortuary assessments due or unpaid.....	42,038 25
Total admitted assets.....	<u>\$213,825 62</u>

LIABILITIES.

Death claims resisted.....	\$40,000 00
Death claims not adjusted.....	22,750 00
Total death claims.....	<u>\$62,750 00</u>
Sick and accident claims resisted.....	\$9,746 00
Sick and accident claims not adjusted.....	58,420 84
Total sick and accident claims.....	<u>68,166 84</u>
Total unpaid claims.....	<u>\$130,916 84</u>
Bills and accounts.....	3,022 96
Taxes.....	6,000 00
Advance premiums or assessments.....	44,417 03
Total.....	<u>\$184,356 83</u>

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business. Number.	Business in Cal. Number.
In force December 31, 1915.....	66,353	3,198
Written during the year.....	29,958	1,384
Revived during the year.....	11,884	302
Totals.....	<u>108,195</u>	<u>4,884</u>
Deduct terminated or decreased.....	<u>36,352</u>	<u>1,777</u>
In force December 31, 1916.....	<u>71,843</u>	<u>3,107</u>
Received during the year from members in California.....		<u>\$24,142 43</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	6	\$17,750 00		
Incurred during the year-----	47	208,000 00	2	\$5,050 00
Totals -----	53	\$225,750 00		
Paid during the year-----	21	90,710 00		
Balance -----	32	\$135,040 00		
Saved by compromising or sealing	2	5,040 00		
Rejected during the year-----	17	67,250 00	2	5,050 00
Unpaid December 31, 1916--	15	\$62,750 00	2	\$5,050 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	649	\$21,385 08	27	\$700 00
Increase in estimated liability-----		36,909 00		
Incurred during year -----	7,002	345,447 19	275	14,539 36
Totals -----	7,651	\$403,741 27	302	\$15,239 36
Paid during the year-----	5,658	335,574 43	250	12,989 60
Rejected during the year-----	1,031		12	
Unpaid December 31, 1916--	962	\$68,166 84	40	\$2,249 76

MASONIC MUTUAL ACCIDENT COMPANY.

Springfield, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1912.)

CLYDE W. YOUNG, President.

SAMUEL W. MUNSELL, Secretary.

Balance from previous year----- \$39,043 51

INCOME.

Assessments or premiums----- \$105,234 92
Deduct payments returned to applicants and members----- 311 24Net amount received from applicants and members----- \$104,923 68
Interest on bonds and dividends on stocks----- 1,295 82
Interest on bank deposits----- 239 91
Interest from all other sources----- 8 97

Total income ----- \$106,468 38

Sum ----- \$145,511 89

DISBURSEMENTS.

Death claims ----- \$1,575 00
Sick and accident claims----- 44,471 85Total payments to members----- \$46,046 85
Commissions and fees paid to agents----- 8,731 72
Salaries of officers and trustees----- 10,500 00
Other compensation of officers and trustees----- 1,615 00
Salaries of office employees----- 4,823 45
Other compensation of office employees----- 92 00
Salaries and fees paid to medical examiners----- 590 33

Traveling and other expenses of officers, etc.	1,187 00
Traveling and other expenses of managers and agents	3,845 22
Collection and remittance of assessments, etc.	8,677 21
Insurance department's fees and licenses	1,004 92
Other licenses and fees	80 00
Taxes on assessments or premiums	616 81
Other taxes	77 34
Rent	1,396 00
Advertising, printing and stationery	3,349 33
Postage, express, telegraph and telephone	2,694 46
Legal expenses in litigating claims	191 50
Other legal expenses	137 50
Furniture and fixtures	206 36
Other disbursements	1,280 40
Agents' balances charged off	406 81
Total disbursements	\$97,650 21
Balance	\$47,861 68

LEDGER ASSETS.

Book value of bonds and stocks	\$40,081 56
Cash in association's office	1,353 31
Deposits in trust companies and banks on interest	5,433 17
Agents' balances	993 64
Total ledger assets	\$47,861 68

Non-Ledger Assets.

Interest and rents	758 09
Mortuary and disability assessments due or unpaid	942 75
All other assets	2,500 00
Gross assets	\$52,062 52

Deduct Assets Not Admitted.

Agents' debit balances	\$1,070 40
Book value of bonds and stocks over market value	291 56
Furniture and fixtures	2,000 00
Supplies on hand	500 00
	3,861 96
Total admitted assets	\$48,200 56

LIABILITIES.

Death claims not adjusted	\$780 00
Sick and accident claims not adjusted (estimated)	3,379 53
Total unpaid claims	\$4,159 53
Salaries, rents, expenses, etc.	145 30
Commissions to agents	244 73
Taxes	734 98
Advance premiums or assessments	7,803 00
Unearned premiums	9,541 49
Total	\$22,629 03

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business Number	Business in Cal. Number
In force December 31, 1915	8,158	293
Written during the year	6,747	200
Totals	14,905	493
Deduct terminated or decreased	3,265	103
In force December 31, 1916	11,640	390
Received during the year from members in California		\$3,414 50

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	7	\$3,180 00	1	\$200 00
Paid during the year-----	5	1,575 00		
Balance -----	2	\$1,605 00		
Saved by compromising or scaling -----		825 00		
Rejected during the year-----	1	-----		
Unpaid December 31, 1916--	1	\$780 00	1	200 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	110	\$2,934 80	5	\$133 40
Increase in estimated liability-----		591 28		60 55
Incurred during the year-----	1,802	40,945 77	47	1,270 68
Totals -----	1,912	\$44,471 85	52	\$1,343 53
Paid during the year-----	1,750	44,471 85	44	1,343 53
Rejected during the year-----	*29	-----	*1	
Unpaid December 31, 1916--	133	-----	7	

NATIONAL LIFE ASSOCIATION.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1899.)

JAMES P. HEWITT, President.

A. W. LAYMAN, Secretary.

Balance from previous year-----	\$1,064,921 08
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INCOME.

Membership fees actually received-----	\$113,679 51
First year's assessments or premiums-----	4,407 53
Subsequent years' assessments or premiums-----	442,298 53
Other payments by applicants and members-----	1,040 93
Total received from applicants and members-----	\$561,426 50
Deduct payments returned to applicants and members-----	11,447 04
Net amount received from applicants and members-----	\$549,979 46
Interest on mortgage loans-----	40,431 53
Interest on loans-----	4,312 30
Interest on bank deposits-----	2,042 13
Interest from all other sources-----	5,314 75
Gross increase in reserve obligations-----	130,751 15
Refund on death claims-----	2,601 00
Suspense items-----	196 16
Exchange previously charged off-----	1 13
Total income -----	\$735,629 61
Sum -----	\$1,800,550 69

*Reported, but no proofs of loss received.

DISBURSEMENTS.

Death claims	\$320,601 00
Permanent disability claims	1,700 00
Old age benefits	1,350 00
Total payments to members	\$323,651 00
Commission and fees paid to agents	89,461 04
Salaries of managers or agents	1,771 61
Salaries of officers and trustees	17,637 50
Salaries of office employees	15,797 80
Salaries and fees paid to medical examiners	6,805 50
Traveling and other expenses of officers, etc.	1,042 45
Traveling and other expenses of managers and agents	3,188 06
Collection and remittance of assessments, etc.	2,688 93
Insurance department's fees and licenses	2,355 13
Other licenses and fees	907 50
Taxes on assessments or premiums	7,235 27
Other taxes	2,179 15
Rent	3,150 00
Advertising, printing and stationery	6,517 99
Postage, express, telegraph and telephone	4,429 93
Legal expenses in litigating claims	296 01
Other legal expenses	3,801 34
Repairs and expenses on real estate	618 42
Furniture and fixtures	1,494 85
Decrease by lapse and cash payments	93,978 11
Chicago and Dallas offices	230 47
Sundry expense items	2,072 53
Inspection of risks	4,528 90
Agents' balances charged off	4,642 49
Loss on sale or maturity of ledger assets	31 00
Purchased claims, future renewals	21,150 00
Total disbursements	\$621,662 98
Balance	\$1,178,887 71

LEDGER ASSETS.

Book value of real estate	\$52,079 02
Mortgage loans on real estate	581,100 00
Cash in association's office	1,363 76
Deposits in trust companies and banks on interest	86,036 82
Agents' balances	9,282 34
Deferred installments of reserve obligations	442,152 83
Other ledger assets	6,872 94
Total ledger assets	\$1,178,887 71

Non-Ledger Assets.

Interest and rents	24,165 67
Market value of real estate over book value	16,820 98
Mortuary assessments due or unpaid	80,788 00
Gross assets	\$1,300,662 36

Deduct Assets Not Admitted.

Agents' debit balances	\$9,514 26
Book value of real estate over market value	16,820 98
Excess of mortuary assessments	46,788 00
Mortgage interest in litigation	6,872 94
	79,996 18
Total admitted assets	\$1,220,666 18

LIABILITIES.

Death claims resisted	\$12,000 00
Death claims not adjusted	22,000 00
Total death claims	\$34,000 00

Salaries, rents, expenses, etc.	1,456 65
Taxes	7,000 00
Advance premiums or assessments	1,130 59
Value of outstanding benefit certificates	237,481 70
Total	\$281,068 94

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	16,037	\$31,452,000 00	315	\$861,000 00
Written during the year	3,436	7,275,000 00	92	255,500 00
Revived during the year	1,328	2,760,000 00	32	76,500 00
Increased during the year			166	312,500 00
Totals	20,801	\$41,487,000 00	605	\$1,505,500 00
Deduct terminated or decreased	3,524	7,484,000 00	188	476,000 00
In force December 31, 1916	17,277	\$34,003,000 00	417	\$1,029,500 00
Received during the year from members in California				\$12,859 93

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	25	\$49,000 00		
Incurred during the year	182	316,500 00	7	\$10,000 00
Totals	207	\$365,500 00		
Paid during the year	187	320,601 00	7	10,000 00
Balance	20	\$44,899 00		
Saved by compromising or scaling		10,899 00		
Unpaid December 31, 1916	20	\$34,000 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest	3	\$1,700 00
Paid during the year	3	1,700 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year and interest addition	9	\$1,350 00
Claims paid during the year	9	1,350 00

UNITED SICK AND HEALTH COMPANY.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated 1915.)

R. HAAS, President. D. A. NICHOLSON, Secretary.

Balance from previous year \$5,852 63

INCOME.

Membership fees actually received	\$3,878 25
First year's assessments or premiums	12,889 85
Total received from applicants and members	\$16,768 10
Deduct payments returned to applicants and members	812 80
Net amount received from applicants and members	\$15,955 30
Interest on bank deposits	210 00
Total income	\$16,165 30
Sum	\$22,017 93

DISBURSEMENTS.

Sick and accident claims	\$5,502 05
Commission and fees paid to agents	6,164 27
Salaries of officers and trustees	600 00
Salaries of office employees	485 00
Salaries and fees paid to medical examiners	127 05
Insurance department's fees and licenses	73 00
Other licenses and fees	70 10
Taxes on assessments or premiums	325 72
Other taxes	65 65
Rent	705 00
Advertising, printing and stationery	583 85
Postage, express, telegraph and telephone	105 31
Other legal expenses	55 00
Furniture and fixtures	173 48
Other disbursements	467 31
Total disbursements	<u>\$15,502 79</u>
Balance	<u>\$6,515 14</u>

LEDGER ASSETS.

Cash in association's office	\$5 00
Deposits in trust companies and banks not on interest	1,010 14
Deposits in trust companies and banks on interest	5,500 00
Total ledger assets	<u>\$6,515 14</u>

LIABILITIES.

Total sick and accident claims	\$305 05
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EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.	
	Number.	Amount.
In force December 31, 1915	1,081	\$1,190 50
Written during the year	864	978 40
Revived during the year	57	62 75
Totals	2,002	\$2,231 65
Deduct terminated or decreased	857	958 90
In force December 31, 1916	1,145	<u>\$1,272 75</u>
Received during year from members in California		<u>\$15,955 30</u>

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	California claims.	
	Number.	Amount.
Unpaid December 31, 1915	10	\$199 65
Incurred during the year	305	5,302 40
Totals	315	\$5,502 05
Paid during the year	215	5,502 05
Rejected during the year	86	
Unpaid December 31, 1916	14	<u>\$305 05</u>

FRATERNAL INSURANCE SOCIETIES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

FRATERNAL INSURANCE SOCIETIES.

SUPREME TRIBE OF BEN HUR.

Crawfordsville, Indiana.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1894.)

R. H. GERARD, President.

JNO. C. SNYDER, Secretary.

Balance from previous year-----	\$1,545,056 39
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INCOME.

Membership fees actually received-----	\$1,055 00
Assessments or premiums during first 12 months-----	283,402 42
All other assessments or premiums-----	1,325,085 65
Dues and per capita tax-----	23,894 10
Medical examiners' fees actually received-----	12 00

Total received from members-----	\$1,633,449 17
Deduct payments returned to applicants and members-----	4,755 39

Net amount received from members-----	\$1,628,693 78
Interest on mortgage loans-----	10,794 81
Interest on bonds and dividends on stocks-----	47,509 80
Interest from deposits-----	3,903 64
Rents from association's property-----	21,026 37
Sale of lodge supplies-----	3,307 41
Profit on sale or maturity of ledger assets-----	1,602 50
Increase in book value of ledger assets-----	540 00
Advertising-----	65 24
Surety bonds-----	320 00

Total income-----	\$1,717,763 55
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Sum-----	\$3,262,819 94
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DISBURSEMENTS.

Death claims-----	\$1,156,610 70
Permanent disability claims-----	902 32
Paid-up expectancy-----	12,000 00
Old age benefits-----	15,874 60
Partial disability-----	1,512 50
Ten per cent installment-----	19,720 35

Total benefits paid-----	\$1,206,620 47
Commissions and fees paid to deputies and organizers-----	188,872 59
Salaries of deputies and organizers-----	58,965 60
Salaries of managers or agents-----	7,670 00
Salaries of officers-----	21,500 00
Salaries and other compensation of committees-----	3,250 00
Salaries of office employees-----	43,647 06
Salaries and fees paid supreme medical examiners-----	8,850 00
Traveling and other expenses of officers, etc.-----	4,220 80
Collection and remittance of assessments and dues-----	10,246 14
Insurance department fees-----	1,629 78
Rent-----	6,794 50
Advertising, printing and stationery-----	25,418 06
Postage, express, telegraph and telephone-----	6,151 82
Lodge supplies-----	2,356 03
Official publication-----	21,619 94

Expenses of supreme lodge meeting-----	7,724 68
Legal expense in litigating claims-----	2,001 57
Other legal expenses-----	3,132 98
Furniture and fixtures-----	1,583 71
Taxes, repairs and other expenses on real estate-----	13,941 10
Gross decrease in book value of ledger assets-----	7,932 00
Medical fees returned-----	10 50
Expense of deputies and organizers-----	34,526 96
Fraternal congress-----	215 00
Medical inspection-----	1,180 13
Surety bonds-----	1,226 60
Miscellaneous expense-----	3,235 77
Total disbursements-----	<u>\$1,694,523 79</u>
Balance-----	<u>\$1,568,296 15</u>

LEDGER ASSETS.

Book value of real estate-----	\$226,790 58
Mortgage loans on real estate-----	134,950 00
Book value of bonds and stocks-----	1,003,484 29
Cash in association's office-----	100 00
Deposits in trust companies and banks-----	202,971 28
Total ledger assets-----	<u>\$1,568,296 15</u>

Non-Ledger Assets.

Interest and rents-----	17,663 28
Market value of real estate over book value-----	4,771 95
Market value of bonds and stocks over book value-----	19,034 45
Collected by subordinate lodges not turned over to supreme lodge-----	19,807 17
Gross assets-----	<u>\$1,629,573 00</u>

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities-----	5,400 00
Total admitted assets-----	<u>\$1,624,173 00</u>

LIABILITIES.

Death claims-----	\$58,525 00
Death claims resisted-----	12,000 00
Death claims not adjusted-----	<u>95,525 00</u>
Total unpaid claims-----	\$166,050 00
Salaries, rents, expenses, commissions, etc.-----	16,903 86
Taxes-----	2,481 80
Advance assessments-----	1,395 39
Total-----	<u>\$186,831 05</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	100,018	\$108,128,920 00	798	\$945,175 00
Written during the year-----	16,632	15,395,500 00	85	70,950 00
Transferred during the year-----			235	259,900 00
Increased during the year-----	16,059	17,148,580 00		
Totals-----	<u>132,709</u>	<u>\$140,673,000 00</u>	<u>1,118</u>	<u>\$1,276,025 00</u>
Terminated, decreased, transferred-----	46,360	55,421,255 00	445	587,275 00
In force December 31, 1916-----	86,349	\$85,251,745 00	673	<u>\$688,750 00</u>
Received during the year from members in California-----				<u>\$17,529 25</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	94	\$107,075 00	3	\$2,250 00
Incurred during year and interest	1,105	1,243,655 00	9	11,025 00
Totals -----	1,199	\$1,350,730 00	12	\$13,275 00
Paid during the year-----	1,045	1,156,610 70	9	9,900 00
Balance -----	154	\$194,119 30	3	\$3,375 00
Saved by compromising or scaling -----		19,069 30		
Rejected during the year-----	7	9,000 00		
Unpaid December 31, 1916--	147	\$166,050 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915-----	4	\$592 07
Incurred during the year and interest-----	4	902 32
Totals -----	8	\$1,494 39
Paid during the year-----	4	902 32
Balance -----	4	\$592 07
Changed to death benefit-----	1	95 82
Rejected during the year-----	3	496 25

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest-----	50	\$46,412 50
Paid during the year-----	50	29,387 10
Balance -----		\$17,025 40
Saved by compromising or scaling-----		17,025 40

BROTHERHOOD OF AMERICAN YEOMEN.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1911.)

WILLIAM KOCH, President.

W. E. DAVY, Secretary.

Balance from previous year----- \$3,400,147 37

INCOME.

Membership fees actually received-----	\$2,800 00
Assessments or premiums during first 12 months-----	474,403 12
All other assessments or premiums-----	1,750,667 18
Dues and per capita tax-----	414,156 93
Medical examiners' fees actually received-----	28,544 00
Total received from members-----	\$2,670,571 23
Deduct payments returned to applicants and members-----	2,128 60
Net amount received from members-----	\$2,668,442 63
Interest on mortgage loans-----	167,451 99
Interest on bonds and dividends on stocks-----	4,020 56
Interest from all other sources-----	8,255 12
Rents from association's property-----	9,921 74

Sale of lodge supplies.....	18,533 03
Surety bond fund.....	4,910 75
Shield advertising.....	3,811 08
Deputy bond fund.....	3,715 35
Rental moving picture films.....	105 45

Total income.....	\$2,889,167 70
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Sum.....	\$6,289,315 07
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DISBURSEMENTS.

Death claims.....	\$1,490,400 29
Permanent disability claims.....	135,049 19
Sick and accident claims.....	44,552 04
Old age benefits.....	53,638 00

Total benefits paid.....	\$1,723,639 52
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Commissions and fees paid to deputies and organizers.....	473,346 08
Salaries of officers and trustees.....	28,475 09
Salaries and other compensation of committees.....	2,767 50
Salaries of office employees.....	73,384 69
Expense, medical department.....	4,488 73
Salaries and fees paid to supreme medical examiners.....	6,000 00
Salaries and fees paid to subordinate medical examiners.....	7,456 50
Traveling and other expenses of officers, etc.....	6,061 26
Insurance department fees.....	658 00
Rent.....	9,000 00
Advertising, printing and stationery.....	28,732 39
Postage, express, telegraph and telephone.....	20,341 00
Lodge supplies.....	14,339 62
Official publication.....	37,898 41
Legal expense in litigating claims.....	7,499 17
Other legal expenses.....	1,907 80
Furniture and fixtures.....	3,517 70
Taxes, repairs and other expenses on real estate.....	430 31
All other disbursements.....	57,016 01

Total disbursements.....	\$2,506,950 69
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Balance.....	\$3,782,364 38
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LEDGER ASSETS.

Book value of real estate.....	\$107,500 00
Mortgage loans on real estate.....	3,327,313 00
Book value of bonds and stocks.....	59,161 45
Cash in association's office.....	500 00
Deposits in trust companies and banks on interest.....	286,400 87
Tax sale certificates.....	1,450 76
Loan foreclosures.....	38 30

Total ledger assets.....	\$3,782,364 38
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Non-Ledger Assets.

Interest and rents.....	\$74,852 84
Market value of real estate over book value.....	10,000 00
Market value of bonds and stocks over book value.....	1,701 30
Collected by subordinate lodges, not turned over to supreme lodge...	225,994 35
Office furniture and fixtures.....	\$36,227 55
Lodge supplies (inventory).....	14,425 00
Supply invoices unpaid.....	1,961 53
Postage.....	1,270 80
Expectancy deduction on unpaid claims.....	64,549 00

	118,423 88
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Gross assets.....	\$4,213,346 75
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Deduct Assets Not Admitted.

Overdue and accrued interest on bonds-----	\$335 90	
Market value of special deposits in excess of liabilities	30,500 00	
Office furniture and fixtures-----	36,227 55	
Lodge supplies (inventory)-----	14,425 00	
Supply invoices unpaid-----	1,961 53	
Postage-----	1,270 80	
		84,720 78
Total admitted assets-----		\$41,128,625 97

LIABILITIES.

Death claims-----	\$20,337 40	
Death claims resisted-----	11,000 00	
Death claims not adjusted-----	295,005 00	
Total death claims-----		\$326,342 40
Permanent disability claims-----	\$1,269 60	
Permanent disability claims resisted-----	250 00	
Permanent disability claims not adjusted-----	50,912 50	
Total permanent disability claims-----		52,432 10
Sick and accident claims not adjusted-----		6,030 00
Old age and other benefits-----		258,407 48
Total unpaid claims-----		\$643,211 98
Salaries, rents, expenses, commissions, etc.-----		26,271 75
Advance assessments-----		16,833 75
Total-----		\$686,317 48

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	208,169	\$276,851,000 00	6,635	\$8,945,500 00
Written during the year-----	48,284	56,260,500 00	2,031	2,428,500 00
Increased during the year-----		964,500 00		50,500 00
Totals-----	256,453	\$334,076,000 00	8,666	\$11,424,500 00
Terminated, decreased, transferred	26,851	31,276,000 00	858	983,500 00
In force December 31, 1916--	229,602	\$302,800,000 00	7,808	\$10,441,000 00
Received during the year from members in California-----				\$90,450 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	207	\$268,455 47	4	\$5,155 38
Incurred during year and interest	1,513	1,906,089 63	40	47,487 50
Totals-----	1,720	\$2,174,545 10	44	\$52,642 88
Paid during the year-----	1,463	1,489,175 29	37	34,255 38
Balance-----	257	\$685,369 81	7	\$18,387 50
Saved by compromising or scaling-----		350,427 41		8,887 50
Rejected during the year-----	6	8,600 00		
Unpaid December 31, 1916--	251	\$326,342 40	7	\$9,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	75	\$49,319 60	3	\$2,250 00
Incurred during year and interest	341	202,099 57	17	11,725 00
Totals-----	416	\$251,419 17	20	\$13,975 00
Paid during the year-----	284	134,674 19	16	8,913 09
Balance-----	132	\$116,744 98	4	\$5,061 91
Saved by compromising or scaling-----		32,787 88		2,311 91
Rejected during the year-----	53	31,525 00	4	2,750 00
Unpaid December 31, 1916---	79	\$52,432 10		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	57	\$4,657 50	2	\$500 00
Incurred during the year-----	639	57,586 17	15	1,557 50
Totals -----	696	\$62,243 67	17	\$2,057 50
Paid during the year-----	626	44,027 04	15	1,426 65
Rejected and scaled during year--	12	12,186 63	-----	330 85
Unpaid December 31, 1916--	58	\$6,030 00	2	\$300 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	180	\$53,638 00	3	\$800 00
Paid during the year-----	180	53,638 00	3	800 00

CATHOLIC KNIGHTS OF AMERICA.

St. Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1916. Commenced business in California, 1882.)

DR. FELIX GANDIN, President.

HENRY SIEMER, Secretary.

Balance from previous year----- \$1,165,305 42

INCOME.

All other assessments or premiums-----	\$485,802 08
Dues and per capita tax-----	33,603 97
Medical examiners' fees actually received-----	5 00
Fines and benefit certificates-----	286 25
Total received from members-----	\$519,697 30
Interest on mortgage loans-----	462 50
Interest on collateral loans-----	467 83
Interest on bonds and dividends on stocks-----	52,015 70
Interest from all other sources-----	2,048 75
Profit on sale or maturity of ledger assets-----	580 00
From all other sources-----	438 98
Total income -----	\$575,711 06
Sum -----	\$1,741,016 48

DISBURSEMENTS.

Death claims -----	\$534,961 91
Commissions and fees paid to deputies and organizers-----	2,027 50
Salary of chief organizer-----	1,350 00
Salaries of officers and trustees-----	9,049 94
Salaries and fees paid to supreme medical examiners-----	917 50
Salaries and fees paid to subordinate medical examiners-----	2,754 00
Traveling and other expenses of officers, etc.-----	1,239 46
Insurance department fees-----	489 30
Rent -----	1,402 35
Advertising, printing and stationery-----	2,151 91
Postage, express, telegraph and telephone-----	860 82
Lodge supplies -----	575 73
Official publication -----	3,060 00
Expenses of supreme lodge meeting-----	5,167 83
Legal expense in litigating claims-----	2,334 69
Furniture and fixtures-----	712 30

Gross loss on sale or maturity of ledger assets	354 03
Valuation	197 75
Surety bonds	587 13
Premiums and appropriations	2,748 05
Official visits	180 20
Deputy expense	2,357 85
Federation fees	46 25

Total disbursements	\$575,526 50
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Balance	\$1,165,489 98
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LEDGER ASSETS.

Mortgage loans on real estate	\$7,500 00
Book value of bonds and stocks	1,126,967 43
Deposits in trust companies and banks on interest	31,022 55

Total ledger assets	\$1,165,489 98
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Non-Ledger Assets.

Interest and rents due and accrued	22,504 78
Market value of bonds and stocks over book value	4,623 01
Collected by subordinate lodges, not turned over to supreme lodge	23,689 40
Certificate liens and interest	\$509,066 05
Liens and interest, premium loans	263,646 09

	772,712 14
--	------------

Gross assets	\$1,989,019 31
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Deduct Assets Not Admitted.

Certificate liens and interest	\$509,066 05
Liens and interest, premium loans	263,646 09

	772,712 14
--	------------

Total admitted assets	\$1,216,307 17
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LIABILITIES.

Death claims	\$4,067 79
Death claims not adjusted	40,500 00

Total unpaid claims	\$44,567 79
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Salaries, rents, expenses, commissions, etc.	1,401 50
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Total	\$45,969 29
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	18,542	\$20,519,537 13	261	\$366,480 48
Written during the year	1,125	844,500 00	3	2,500 00
Increased during the year				1,000 00
Totals	19,667	\$21,370,287 13	264	\$369,980 48
Terminated, decreased, transferred	1,105	1,068,466 05	20	28,550 00

In force December 31, 1916	18,562	\$20,301,821 08	244	\$341,130 48
Received during the year from members in California,		\$11,576.56.		

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	34	\$37,439 18		
Incurred during year and interest	433	617,215 13	12	\$28,050 00
Totals	467	\$654,654 31		
Paid during the year	429	534,961 91	12	27,483 31
Balance	38	\$119,692 40		
Saved by compromising or scaling		75,124 61		
Unpaid December 31, 1916	38	\$44,567 79		\$566 69

CATHOLIC ORDER OF FORESTERS.**Chicago, Illinois.**

Year ending December 31, 1916.

(Incorporated 1883. Commenced business in California, 1896.)

THOS. H. CANNON, High Chief Ranger. THOS. F. McDONALD, High Secretary.

Balance from previous year----- \$5,474,622 81

INCOME.

All other assessments or premiums----- \$2,185,000 16
 Dues and per capita tax----- 146,202 22
 Certificate fees ----- 7,271 00

Total received from members----- \$2,338,473 29
 Deduct payments returned to applicants and members----- 107 09

Net amount received from members----- \$2,338,366 29
 Interest on bonds and dividends on stocks----- 264,158 39
 Interest from all other sources----- 2,209 95
 Sale of lodge supplies----- 5,438 06
 Profit on sale or maturity of ledger assets----- 7,182 16
 Increase in book value of ledger assets----- 7,336 77
 Premium officers' bonds----- 4,722 82
 Advertising ----- 1,130 44
 Rebates, insurance department fees----- 31 11
 Legal fees returned----- 88 00
 Donation for relief----- 245 84
 Refund, death claim----- 500 00

Total income ----- \$2,631,409 83

Sum ----- \$8,106,032 64

DISBURSEMENTS.

Death claims ----- \$1,672,501 48
 Commissions and fees paid to deputies and organizers----- 5,760 00
 Salaries of deputies and organizers----- 33,800 00
 Salaries of officers and trustees----- 16,000 00
 Other compensation of officers and trustees----- 4,010 00
 Salaries of office employees----- 28,361 25
 Salaries and fees paid to supreme medical examiners----- 3,223 75
 Traveling and other expenses of officers, etc.----- 9,481 36
 Insurance department fees----- 1,631 50
 Rent ----- 5,377 65
 Advertising, printing and stationery----- 7,026 64
 Postage, express, telegraph and telephone----- 6,219 27
 Lodge supplies ----- 7,783 57
 Official publication ----- 25,073 59
 Miscellaneous ----- 1,820 80
 Legal expense in litigating claims----- 2,955 67
 Other legal expenses----- 389 24
 Furniture and fixtures----- 520 59
 Fire insurance ----- 29 10
 Loss on sale or maturity of ledger assets----- 7,226 75
 Decrease in book value of ledger assets----- 20,653 30
 Actuary fees ----- 172 25
 Audit ----- 897 58
 Premium of officers' bonds----- 4,166 96
 All other disbursements----- 1,835 99

Total ----- \$1,866,918 29

Balance ----- \$6,239,114 35

LEDGER ASSETS.

Book value of bonds and stocks-----	\$6,181,846 23
Deposits in trust companies and banks on interest-----	52,268 12
Cash deposits, provincial treasurer, Quebec-----	5,000 00
Total ledger assets-----	\$6,239,114 35

Non-Ledger Assets.

Interest and rents-----	99,707 00
Collected by subordinate lodges, not turned over to supreme lodge--	29,897 52
Due from advertising, official journal-----	\$141 10
Lodge supplies-----	4,000 00
Furniture and fixtures-----	5,863 00
	10,004 10
Gross assets-----	\$6,378,722 97

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value----	\$1,279 94
Market value of special deposits in excess of liabilities	7,700 00
Furniture and fixtures-----	5,863 00
Lodge supplies-----	4,000 00
Advertising account-----	141 10
	18,984 04
Total admitted assets-----	\$6,359,738 93

LIABILITIES.

Death claims-----	\$5,973 87
Death claims resisted-----	8,500 00
Death claims not adjusted-----	221,000 00
Total unpaid claims-----	\$235,473 87
Salaries, rents, expenses, commissions, etc.-----	376 81
Total-----	\$235,850 68

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	144,000	\$145,907,000 00	359	\$344,500 00
Written during the year-----	11,850	10,139,000 00	40	39,000 00
Increased during the year-----		51,750 00	8	9,500 00
Totals-----	155,850	\$156,097,750 00	407	\$393,000 00
Terminated, decreased, transferred	6,861	6,513,750 00	37	34,000 00
In force December 31, 1916--	148,989	\$149,584,000 00	370	\$359,000 00
Received during the year from members in California-----				\$6,715 22

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	196	\$212,451 65		
Incurred during year and interest	1,637	1,704 000 00	4	\$3,500 00
Totals-----	1,833	\$1,916,451 65		
Paid during the year-----	1,833	1,916,451 65	4	3,500 00
Balance-----	1,605	\$1,672,501 48		
Saved by compromising or scaling	228	243,950 17		
Rejected during the year-----	4	4,500 00		
Unpaid December 31, 1916--	224	\$235,547 87		

COURT OF HONOR.**Springfield, Illinois.**

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1895.)

A. L. HEREFORD, President.

W. E. ROBINSON, Secretary.

Balance from previous year----- \$2,629,078 59

INCOME.

Assessments or premiums during first twelve months-----	\$80,621 93
All other assessments or premiums-----	996,784 37
Dues and per capita tax-----	132,724 15

Total received from members-----	\$1,210,130 45
Deduct payments returned to applicants and members-----	1,056 59

Net amount received from members-----	\$1,209,073 86
Interest on mortgage loans-----	79,477 33
Interest on bonds and dividends on stocks-----	53,206 25
Interest from all other sources-----	3,328 56
Rents from association's property-----	1,626 56
Sale of lodge supplies-----	406 85
Premium on bonds-----	152 40
Benefit certificate fees-----	999 50
Social certificate fees-----	282 00
Transfer card fees-----	110 00
Advertising-----	152 56

Total income-----	\$1,348,815 87
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Sum-----	\$3,977,894 46
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DISBURSEMENTS.

Death claims-----	\$907,729 87
Permanent disability claims-----	2,500 00
Sick and accident claims-----	12,116 38

Total benefits paid-----	\$922,346 25
Commissions and fees paid to deputies and organizers-----	118,580 98
Salaries of officers and trustees-----	17,300 00
Other compensation of officers and trustees-----	13,361 49
Salaries and other compensation of committees-----	230 00
Salaries of office employees-----	24,142 96
Salaries and fees paid to supreme medical examiners-----	3,600 00
Salaries and fees paid to subordinate medical examiners-----	79 00
Traveling and other expenses of officers, etc.-----	1,170 81
Collection and remittance of assessments and dues-----	44,650 15
Insurance department fees-----	875 72
Rent-----	1,626 56
Advertising, printing and stationery-----	10,368 93
Postage, express, telegraph and telephone-----	4,272 94
Official publication-----	14,213 38
Legal expense in litigating claims-----	3,685 65
Other legal expenses-----	5,000 00
Furniture and fixtures-----	409 48
Taxes, repairs and other expenses on real estate-----	3,439 29
All other disbursements-----	18,065 96

Total disbursements-----	\$1,207,419 55
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Balance-----	\$2,770,474 91
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LEDGER ASSETS.

Book value of real estate.....	\$40,663 99
Mortgage loans on real estate.....	1,588,950 00
Book value of bonds and stocks.....	1,005,592 70
Cash in association's office.....	1,032 40
Deposits in trust companies and banks on interest.....	135,268 22
Total ledger assets.....	\$2,770,474 91

Non-Ledger Assets.

Interest and rents.....	53,021 53
Market value of real estate over book value.....	9,336 01
Market value of bonds and stocks over book value.....	36,552 55
Collected by subordinate lodges not turned over to supreme lodge.....	98,599 07
Total admitted assets.....	\$2,967,984 07

LIABILITIES.

Death claims resisted.....	\$13,500 00
Death claims not adjusted.....	84,216 67
Total death claims.....	\$97,716 67
Sick and accident claims resisted.....	8 13
Sick and accident claims not adjusted.....	234 15
Total sick and accident claims.....	242 28
Total unpaid claims.....	\$97,958 95
Advance assessments.....	1,832 83
Recorder's compensation, December, 1916.....	3,649 38
Total.....	\$103,441 16

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	74,316	\$87,714,250 00	1,028	\$1,189,000 00
Written during the year.....	10,977	10,631,000 00	371	357,000 00
Transfers during the year.....			27	32,000 00
Totals.....	85,293	\$98,345,250 00	1,426	\$1,578,000 00
Terminated, decreased, transferred	10,483	10,459,750 00	354	342,500 00
In force December 31, 1916..	74,810	\$87,885,500 00	1,072	\$1,235,500 00
Received during the year from members in California.....				\$18,932 62

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	61	\$74,166 67	3	\$2,000 00
Incurred during year and interest	731	961,577 22	5	5,500 00
Totals.....	792	\$1,035,743 89	8	\$7,500 00
Paid during the year.....	714	907,712 21	5	5,500 00
Balance.....	78	\$128,031 68	3	\$2,000 00
Saved by compromising or scaling.....		30,315 01		
Rejected during the year.....	4	3,500 00	1	1,000 00
Unpaid December 31, 1916.....	74	\$97,716 67	2	\$1,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest.....	6	\$2,500 00
Paid during the year.....	6	2,500 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	11	\$342 49		
Incurred during the year-----	443	12,027 96	38	\$1,348 41
Totals -----	454	\$12,370 45		
Paid during the year-----	447	12,116 38	37	1,330 91
Dropped during the year-----	1	11 79		
Unpaid December 31, 1916--	6	\$242 28	1	\$17 50

SUPERIOR LODGE, DEGREE OF HONOR, NORTH AMERICA.

Sioux City, Iowa.

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1896.)

FRANCIS BUELL OLSON, President.

ELIZABETH E. ALLBURN, Secretary.

Balance from previous year----- \$884,768 45

INCOME.

All other assessments or premiums----- \$287,682 45
 Dues and per capita tax----- 10,008 07
 Certificate fees ----- 285 15
 Monthly tax ----- 16,692 80

Net amount received from members----- \$314,668 47
 Interest on mortgage loans----- 1,431 25
 Interest on bonds and dividends on stocks----- 41,962 39
 Interest from all other sources----- 1,140 97
 Sale of lodge supplies----- 1,218 68
 From all other sources----- 3,234 66

Total income ----- \$363,638 42

Sum ----- \$1,248,406 87

DISBURSEMENTS.

Death claims ----- \$181,938 22
 Permanent disability claims----- 100 00

Total benefits paid----- \$182,038 22
 Commissions and fees paid to deputies and organizers----- 3,538 64
 Salaries of deputies and organizers----- 16,066 54
 Salaries of officers and trustees----- 3,360 00
 Salaries and other compensation of committees----- 175 00
 Salaries of office employees----- 4,513 00
 Salaries and fees paid to supreme medical examiners----- 827 20
 Salaries and fees paid to subordinate medical examiners----- 1,044 50
 Traveling and other expenses of officers, etc.----- 1,169 62
 Insurance department fees----- 552 85
 Rent ----- 1,009 50
 Advertising, printing and stationery----- 1,133 45
 Postage, express, telegraph and telephone----- 1,655 02
 Lodge supplies ----- 810 38
 Official publication ----- 5,000 05
 Expenses of state conventions----- 1,370 81
 Other legal expenses----- 220 00
 Furniture and fixtures----- 316 55
 Taxes, repairs and other expenses on real estate----- 14 91
 Gross decrease in book value of ledger assets----- 3,078 97

Surety bonds	623 44
Actuary service	314 75
N. F. C. dues and expense	110 00
Miscellaneous	161 53
Total disbursements	<u>\$229,104 93</u>
Balance	<u>\$1,019,301 94</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$11,400 00
Book value of bonds and stocks	963,052 18
Deposits in trust companies and banks not on interest	43,765 54
Bills receivable	1,000 00
Cash in Upchurch fund	84 22
Total ledger assets	<u>\$1,019,301 94</u>

Non-Ledger Assets.

Interest and rents	17,859 21
Market value of bonds and stocks over book value	7,642 62
Collected by subordinate lodges not turned over to supreme lodge	23,780 72
All other assets	9,108 51
Gross assets	<u>\$1,077,693 00</u>

Deduct Assets Not Admitted.

Bills receivable	\$1,000 00
Other items	5,874 12
	<u>6,874 12</u>
Total admitted assets	<u>\$1,070,818 88</u>

LIABILITIES.

Death claims	\$10,500 00
Salaries, rents, expenses, commissions, etc.	512 50
All other liabilities	1,546 79
Total	<u>\$12,559 29</u>

EXHIBIT OF CERTIFICATES.

	Total business.			Business in California.	
	Number.	Amount.		Number.	Amount.
In force December 31, 1915	21,394	\$18,676,604 50		418	\$395,750 00
Written during the year	3,877	2,824,099 72		28	27,000 00
Totals	25,271	\$21,500,704 22		446	\$422,750 00
Terminated, decreased, transferred	1,870	1,483,038 22		18	20,500 00
In force December 31, 1916	23,401	\$20,017,666 00		418	\$402,250 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.			California claims.	
	Number.	Amount.		Number.	Amount.
Unpaid December 31, 1915	1	\$1,000 00		1	\$1,000 00
Incurred during year and interest	204	181,938 22		4	4,000 00
Totals	205	\$182,938 22		5	\$5,000 00
Paid during the year	204	181,938 22		4	4,000 00
Balance	1	\$1,000 00		1	\$1,000 00
Unpaid December 31, 1916	13	\$12,000 00		1	\$1,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	California claims.	
	Number.	Amount.
Paid during year	1	\$100 00

EQUITABLE FRATERNAL UNION.**Neenah, Wisconsin.**

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1910.)

E. A. WILLIAMS, President.

ORRIN THOMPSON, Secretary.

Balance from previous year ----- \$2,333,691 29

INCOME.

Assessments or premiums during first 12 months-----	\$30,908 06
All other assessments or premiums-----	383,544 59
Dues and per capita tax-----	34,056 35
Fines and fees-----	138 10

Total received from members-----	\$448,647 10
Deduct payments returned to applicants and members-----	87 26

Net amount received from members-----	\$448,559 84
Interest on mortgage loans-----	54,236 40
Interest on bonds and dividends on stocks-----	63,576 98
Interest from all other sources-----	1,265 82
Rents from association's property-----	3,282 50
Sale of lodge supplies-----	613 18
Profit on sale or maturity of ledger assets-----	191 60
Received on bonds charged off-----	100 00
Sale society emblems-----	128 70
Advertising in official publication-----	165 06
Miscellaneous-----	13 70

Total income -----	\$572,133 78
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Sum -----	\$2,905,825 07
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DISBURSEMENTS.

Death claims -----	\$262,212 84
Permanent disability claims-----	500 00
Accident claims -----	515 00
Old age benefits-----	29,341 29

Total benefits paid-----	\$292,569 13
Commissions and fees paid to deputies and organizers-----	24,092 86
Salaries of deputies and organizers-----	27,909 15
Salaries of officers and trustees-----	13,800 00
Salaries and other compensation of committees-----	1,049 46
Salaries of office employees-----	7,286 00
Salaries and fees paid to supreme medical examiners-----	795 00
Salaries and fees paid to subordinate medical examiners-----	47 66
Traveling and other expenses of officers, etc-----	1,260 14
Insurance department fees-----	272 20
Rent -----	1,500 00
Advertising, printing and stationery-----	1,401 00
Postage, express, telegraph and telephone-----	1,283 61
Lodge supplies -----	486 49
Official publication -----	6,014 56
Other legal expenses-----	748 46
Furniture and fixtures-----	401 32
Taxes, repairs and other expenses on real estate-----	1,923 00
Loss on sale or maturity of ledger assets-----	249 83
Decrease in book value of ledger assets-----	23,452 64
All other disbursements-----	4,961 55

Total disbursements -----	\$411,504 06
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Balance -----	\$2,494,321 01
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LEDGER ASSETS.

Book value of real estate.....	\$70,000 00
Mortgage loans on real estate.....	1,219,559 00
Book value of bonds and stocks.....	1,141,311 34
Cash in association's office.....	439 76
Deposits in trust companies and banks not on interest.....	300 00
Deposits in trust companies and banks on interest.....	62,710 91
Total ledger assets.....	\$2,494,321 01

Non-Ledger Assets.

Interest and rents.....	69,854 36
Collected by subordinate lodges not turned over to supreme lodge.....	34,456 00
Gross assets.....	\$2,598,631 37

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default.....	6,000 00
Total admitted assets.....	\$2,592,631 37

LIABILITIES.

Death claims not adjusted.....	\$17,000 00
Accident claims not adjusted.....	200 00
Total.....	\$17,200 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	28,444	\$37,045,868 34	218	\$316,000 00
Written during the year.....	2,755	2,880,500 00	33	39,500 00
Transfers during year.....			3	3,000 00
Increased during the year.....		15,000 00		1,000 00
Totals.....	31,199	\$39,941,368 34	254	\$359,500 00
Terminated, decreased, transferred.....	2,588	2,849,448 30	29	37,000 00
In force December 31, 1916..	28,611	\$37,091,920 04	225	\$322,500 00
Received during the year from members in California.....				\$4,156 78

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	15	\$15,371 03		
Incurred during year and interest.....	228	315,110 90	1	\$1,000 00
Totals.....	243	\$330,481 93		
Paid during the year.....	230	313,481 93		
Unpaid December 31, 1916..	13	\$17,000 00	1	1,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year and interest.....	1	\$500 00		
Claims paid during the year.....	1	500 00		

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	2	\$100 00		
Incurred during the year.....	12	625 00	1	\$100 00
Totals.....	14	\$725 00		
Paid during the year.....	11	515 00		
Rejected during the year.....	1	10 00		
Unpaid December 31, 1916..	2	\$200 00	1	100 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims. Amount.
Incurred during the year and interest-----	67	\$29,341 29
Paid during the year-----	67	29,341 29

THE FRATERNAL AID UNION.

Lawrence, Kansas.

Year ending December 31, 1916.

(Incorporated, 1894. Commenced business in California, 1911.)

V. A. YOUNG, President.

L. D. ROBERTS, Secretary.

Balance from previous year-----	\$858,085 16
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INCOME.

Membership fees actually received-----	\$1,003 52
Assessments or premiums during first 12 months-----	74,202 56
All other assessments or premiums-----	1,269,157 45
Dues and per capita tax-----	146,611 61
Other payments by members, lien notes, etc.-----	265,484 71

Total received from members-----	\$1,756,459 85
Deduct payments returned to applicants and members-----	965 48

Net amount received from members-----	\$1,755,494 37
Interest on mortgage loans-----	20,325 64
Interest on collateral loans-----	180 00
Interest on bonds-----	5,148 75
Interest from all other sources-----	6,988 14
Rents from association's property-----	10,084 16
Sale of lodge supplies-----	3,622 42
Borrowed money (gross)-----	100,000 00
Mortgage loans received-----	21,000 00
Real estate-----	1,003 15
Certificate loans-----	549 40
Interest on lien notes-----	882 28
Sundries-----	1,223 48
Expense element-----	4,109 22
Inspections-----	3,973 80
Collections and exchange-----	12 19
North American Union consolidation-----	1,023,724 55
Miscellaneous-----	334 07
Premium notes received-----	287 33

Total income-----	\$2,958,942 95
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Sum-----	\$3,817,028 11
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DISBURSEMENTS.

Death claims-----	\$1,118,717 14
Permanent disability claims-----	9,419 37
Sick and accident claims-----	11,203 52
Old age benefits-----	87,038 62
Other benefits-----	446 80

Total benefits paid-----	\$1,226,825 45
Commissions and fees paid to deputies and organizers-----	43,179 55
Salaries of deputies, organizers and agents-----	78,309 47
Expenses of deputies, organizers and agents-----	32,109 46

Salaries of managers or agents.....	126,615 00
Salaries of officers and trustees.....	33,579 30
Other compensation of officers and trustees.....	1,027 40
Salaries of office employees.....	37,875 37
Other compensation of office employees.....	145 00
Salaries and fees paid to supreme medical examiners.....	6,825 00
Salaries and fees paid to subordinate medical examiners.....	6,865 17
Traveling and other expenses of officers, etc.....	10,302 94
Insurance department fees.....	899 60
Rent.....	2,374 32
Advertising, printing and stationery.....	14,317 38
Postage, express, telegraph and telephone.....	6,406 06
Lodge supplies.....	3,415 43
Official publication.....	9,466 55
Expenses of supreme lodge meeting.....	125 00
Legal expense in litigating claims.....	4,796 56
Other legal expenses.....	3,920 55
Furniture and fixtures.....	1,808 76
Taxes, repairs and other expenses on real estate.....	9,465 15
Loss on sale or maturity of ledger assets.....	190 86
Decrease in book value of ledger assets.....	939 39
Interest on borrowed money.....	912 12
All other disbursements.....	50,523 08

Total disbursements \$1,713,219 88

Balance \$2,103,808 23

LEDGER ASSETS.

Book value of real estate.....	\$243,680 01
Mortgage loans on real estate.....	548,422 31
Loans secured by pledge of bonds, etc.....	3,000 00
Book value of bonds.....	543,664 78
Cash in association's office.....	1,406 42
Deposits in trust companies and banks on interest.....	610,374 58
Bills receivable.....	899 38
Other ledger assets.....	152,360 75

Total ledger assets..... \$2,103,808 23

Non-Ledger Assets.

Interest and rents.....	28,436 13
Market value of real estate over book value.....	36,047 35
Market value of bonds and stocks over book value.....	2,441 65
Collected by subordinate lodges not turned over to supreme lodge.....	233,979 57

Gross assets \$2,404,712 93

Deduct Assets Not Admitted.

Bills receivable.....	287 33
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Total admitted assets..... \$2,404,425 00

LIABILITIES.

Death claims.....	\$103,001 79
Death claims adjusted, not due.....	56,079 23
Death claims resisted.....	9,657 35
Death claims not adjusted.....	160,668 46

Total unpaid claims..... \$329,406 83

Salaries, rents, expenses, commissions, etc.....	7,397 76
Taxes due or accrued.....	1,822 52
Borrowed money.....	115,000 00
Advance assessments.....	4,589 95

Total \$458,217 06

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	64,283	\$80,743,025 00	5,174	\$6,591,850 00
Written during the year-----	66,490	68,519,131 36	779	818,064 00
Increased during the year-----	37	35,000 00		
Totals -----	130,810	\$149,297,156 36	5,953	\$7,409,914 00
Terminated, decreased, transferred	12,793	13,982,158 66	698	764,550 00
In force December 31, 1916--	118,017	\$135,314,997 70	5,255	\$6,645,364 00
Received during the year from members in California-----				\$123,783 63

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	138	\$163,190 49	10	\$13,716 70
Incurred during the year-----	1,119	1,312,918 19	39	51,451 20
Totals -----	1,257	\$1,476,108 68	49	\$65,167 90
Paid during the year-----	934	1,118,187 61	43	58,448 87
Balance -----	323	\$357,921 07	6	\$6,719 03
Saved by compromising or scaling		23,488 77		83 33
Rejected during the year-----	7	7,000 00		
Unpaid December 31, 1916--	316	\$327,432 30	6	\$6,635 70

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	93	\$10,156 89	4	\$480 00
Paid during the year-----	87	9,419 37	4	480 00
Balance -----	6	\$737 52		
Rejected during the year-----	4	420 00		
Unpaid December 31, 1916--	2	\$317 52		

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	17	\$1,962 45	4	\$330 00
Incurred during the year-----	106	11,100 20	5	1,125 02
Totals -----	123	\$13,062 65	9	\$1,455 02
Paid during the year-----	104	11,248 02	8	1,406 20
Rejected during the year-----	11	835 33		23 80
Unpaid December 31, 1916--	8	\$979 30	1	\$25 02

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	570	\$93,367 72	30	\$5,859 10
Paid during the year-----	529	87,588 97	30	5,859 10
Balance -----	41	\$5,778 75		
Rejected during the year-----	35	5,101 04		
Unpaid December 31, 1916--	6	\$677 71		

THE SUPREME LODGE OF THE FRATERNAL BROTHERHOOD.**Los Angeles, California.**

Year ending December 31, 1916.

(Incorporated 1896. Commenced business in California, 1896.)

CARLOS S. HARDY, President.

H. V. DAVIS, Secretary.

Balance from previous year----- \$1,230,994 67

INCOME.

Membership fees actually received----- \$1,051 00
 All other assessments or premiums----- 480,455 86
 Dues and per capita tax----- 44,146 50
 Medical examiners' fees actually received----- 336 50
 Accident fund ----- 28,042 75
 Re-issue fees ----- 371 50

Total received from members----- \$554,404 11
 Deduct payments returned to applicants and members----- 343 50

Net amount received from members----- \$554,060 61
 Interest on mortgage loans----- 48,398 71
 Interest on bonds and dividends on stocks----- 6,622 94
 Interest from all other sources----- 3,609 83
 Rents from association's property----- 5,706 01
 Sale of lodge supplies----- 5,089 52
 Borrowed money ----- 11,000 00
 Profit on sale or maturity of ledger assets----- 5,801 80
 Certificate liens ----- 83,344 81
 From all other sources----- 2,112 58

Total income ----- \$725,746 81

Sum ----- \$1,956,741 48

DISBURSEMENTS.

Death claims ----- \$269,173 19
 Permanent disability claims----- 32,230 52
 Sick and accident claims----- 25,920 40
 Old age benefits----- 15,472 27

Total benefits paid----- \$342,796 38
 Commissions and fees paid to deputies and organizers----- 26,532 37
 Salaries of deputies and organizers----- 50,051 10
 Salaries of officers and trustees----- 16,870 56
 Salaries of office employees----- 19,827 60
 Salaries and fees paid to supreme medical examiners----- 3,000 00
 Salaries and fees paid to subordinate medical examiners----- 1,762 00
 Traveling and other expenses of officers, etc.----- 3,577 30
 For collection and remittance of assessments and dues----- 42 13
 Insurance department fees----- 281 50
 Rent ----- 1,653 76
 Advertising, printing and stationery----- 5,871 24
 Postage, express, telegraph and telephone----- 3,026 13
 Lodge supplies ----- 4,275 96
 Official publication ----- 2,823 72
 Other legal expenses----- 152 10
 Furniture and fixtures----- 1,647 36
 Taxes, repairs and other expenses on real estate----- 6,906 49
 Gross loss on sale or maturity of ledger assets----- 693 00
 Borrowed money repaid----- 5,000 00
 Interest on borrowed money----- 104 84
 All other disbursements----- 9,369 36

Total disbursements ----- \$506,264 90

Balance ----- \$1,450,476 58

LEDGER ASSETS.

Book value of real estate.....	\$107,173 31
Mortgage loans on real estate.....	680,689 00
Book value of bonds and stocks.....	37,460 00
Cash in association's office.....	300 00
Deposits in trust companies and banks on interest.....	106,291 96
Bills receivable.....	1,819 45
First mortgage certificates.....	136,000 00
Certificate liens.....	380,742 86
Total ledger assets.....	\$1,450,476 58

Non-Ledger Assets.

Interest and rents.....	12,787 44
Market value of real estate over book value.....	35,326 69
Collected by subordinate lodges not turned over to supreme lodge....	43,946 34
All other assets.....	12,167 00
Gross assets.....	\$1,554,704 05

Deduct Assets Not Admitted.

Bills receivable.....	\$1,819 45
Book value of bonds and stocks over market value.....	1,666 60
Other items.....	12,167 00
	15,653 05
Total admitted assets.....	\$1,539,051 00

LIABILITIES.

Death claims not adjusted.....	\$26,600 00
Deferred death claims.....	148,138 66
Total death claims.....	\$174,798 66
Accident proofs not received (estimated).....	\$2,500 00
Sick and accident claims not adjusted.....	30 00
Total sick and accident claims.....	2,530 00
Total unpaid claims.....	\$177,328 66
Salaries, rents, expenses, commissions, etc.....	7,409 10
Taxes due or accrued.....	1,186 83
Borrowed money and interest.....	6,043 00
Advance assessments.....	2,150 15
Total.....	\$194,117 74

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	26,558	\$28,088,839 00	16,735	\$16,567,650 00
Written during the year.....	5,202	4,106,400 00	2,855	2,044,100 00
Totals.....	31,760	\$32,195,239 00	19,590	\$18,611,750 00
Terminated, decreased, transferred.....	5,604	4,600,948 00	1,950	1,176,340 00
In force December 31, 1916.....	26,156	\$27,594,291 00	17,640	\$17,435,410 00
Received during the year from members in California.....				\$368,709 45

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	25	\$33,300 00	16	\$21,800 00
Incurred during year and interest.....	223	267,253 95	163	200,103 95
Totals.....	248	\$300,553 95	179	\$221,903 95
Paid during the year.....	226	269,173 19	162	196,342 44
Balance.....	22	\$31,380 76	17	\$25,561 51
Saved by compromising or scaling.....		4,720 76		3,301 51
Unpaid December 31, 1916.....	22	\$26,660 00	17	\$22,260 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	201	\$32,330 00	20	\$5,966 00
Paid during the year-----	200	32,230 00	20	5,966 00
Rejected during the year----	1	\$100 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	18	\$545 71	13	\$302 85
Incurred during the year-----	553	25,717 55	377	17,416 07
Totals -----	571	\$26,263 26	390	\$17,718 92
Paid during the year-----	567	25,920 40	388	17,416 06
Rejected during the year-----	3	312 86	2	302 86
Unpaid December 31, 1916--	1	\$30 00		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	122	\$15,472 27	112	\$14,372 27
Paid during the year-----	122	15,472 27	112	14,372 27

THE SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1911.)

WM. C. PAUL, President.

J. D. MYERS, Secretary.

Balance from previous year-----	\$457,896 81
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INCOME.

Assessments or premiums during first 9 months-----	\$5,833 84
All other assessments or premiums-----	438,392 95
Medical examiners' fees actually received-----	621 00
Changing certificates-----	147 00
Total received from members-----	\$444,994 79
Deduct payments returned to applicants and members-----	593 25
Net amount received from members-----	\$444,401 54
Interest on mortgage loans-----	19,191 32
Interest on bonds and dividends on stocks-----	947 56
Interest from all other sources-----	533 55
Rents from association's property-----	6,349 30
Sale of lodge supplies-----	243 37
Profit on sale or maturity of ledger assets-----	292 03
Miscellaneous-----	36 38
Total income-----	\$471,995 05
Sum-----	\$929,891 86

DISBURSEMENTS.

Death claims-----	\$355,784 67
Permanent disability claims-----	19,326 27
Sick and accident claims-----	9,235 84
Old age benefits-----	19,317 86
Settlements on annulled certificates-----	1,323 67
Total benefits paid-----	\$404,988 31

Commissions and fees paid to deputies and organizers	12,362 10
Salaries and expenses of deputies and organizers	10,807 89
Salaries of managers or agents	3,000 00
Salaries of officers and trustees	8,000 00
Salaries and other compensation of committees	400 00
Salaries of office employees	11,427 37
Salaries and fees paid to supreme medical examiners	2,000 00
Salaries and fees paid to subordinate medical examiners	3,669 39
Traveling and other expenses of officers, etc.	1,114 45
Collection and remittance of assessments and dues	41 56
Insurance department fees	545 82
Rent	2,400 00
Advertising, printing and stationery	2,048 00
Postage, express, telegraph and telephone	2,245 67
Lodge supplies	1,390 92
Official publication	2,895 62
Legal expense in litigating claims	4,326 38
Other legal expenses	1,367 27
Furniture and fixtures	560 42
Taxes, repairs and other expenses on real estate	5,936 75
Gross loss on sale or maturity of ledger assets	1,383 59
Gross decrease in book value of ledger assets	2,824 59
All other disbursements	3,884 15
Total disbursements	\$489,620 25
Balance	\$440,271 61

LEDGER ASSETS.

Book value of real estate	\$73,919 42
Mortgage loans on real estate	325,370 00
Book value of bonds and stocks	18,290 00
Cash in association's office	1,193 43
Deposits in trust companies and banks on interest	21,127 68
Bills receivable	175 00
Loans on certificates	196 08
Total ledger assets	\$440,271 61

Non-Ledger Assets.

Interest and rents	6,479 12
Market value of real estate over book value	3,080 58
Collected by subordinate lodges not turned over to supreme lodge	37,252 11
Liens and interest on certificates	82,442 16
All other assets	11,992 84
Gross assets	\$581,518 42

Deduct Assets Not Admitted.

Bills receivable	\$175 00
Book value of bonds and stocks over market value	840 00
Furniture, fixtures, supplies, etc.	6,000 00
Personal and ruling balances	5,992 84
	13,007 84
Total admitted assets	\$568,510 58

LIABILITIES.

Death claims adjusted, not due	\$47,418 34
Death claims resisted	12,386 44
Death claims, not adjusted	45,066 94
Deferred death claims	30,840 75
Total death claims	\$135,712 47
Permanent disability claims adjusted, not due	5,247 57
Old age and other benefits	2,404 79
Total unpaid claims	\$143,364 83

Salaries, rents, expenses, commissions, etc.	3,325 73
Advance assessments	1,980 66
Funds S. and A. department	\$5,042 00
Reserves on certificates	257,157 04
	262,199 04
Total	\$410,870 26

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	16,883	\$16,776,000 00	40	\$46,500 00
Written during the year	5,647	1,714,464 00	1	1,000 00
Totals	22,530	\$18,490,464 00	41	\$47,500 00
Terminated, decreased, transferred	4,940	3,930,269 00	8	9,002 00
In force December 31, 1916	17,590	\$14,560,195 00	33	\$38,498 00
Received during the year from members in California				\$1,450 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	113	\$152,160 94	1	\$980 96
Incurred during year and interest	344	366,811 84	1	2,000 00
Totals	457	\$518,972 78	2	\$2,980 96
Paid during the year	336	355,784 67	2	2,909 56
Balance	121	\$163,188 11		\$71 40
Saved by compromising or scaling		4,191 62		71 40
Adjustments, life contingencies		22,284 02		
Rejected during the year	1	1,000 00		
Unpaid December 31, 1916	120	\$135,712 47		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915	1	\$125 00
Incurred during the year and interest	52	24,448 84
Totals	53	\$24,573 84
Paid during the year	45	19,326 27
Unpaid December 31, 1916	8	\$5,247 57

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year	281	\$9,235 84
Paid during the year	281	9,235 84

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915	3	\$2,081 80
Incurred during the year and interest	76	20,964 52
Totals	79	\$23,046 32
Paid during the year	75	20,641 53
Unpaid December 31, 1916	4	\$2,404 79

GRAND FRATERNITY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1893. Commenced business in California, 1911.)

FREDERICK GASTON, President.

W. E. GREGG, Secretary.

Balance from previous year-----	\$402,525 30
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INCOME.

Assessments or premiums during first 12 months-----	\$27,143 21
All other assessments or premiums-----	212,918 63
Total received from members-----	\$240,061 84
Deduct payments returned to applicants and members-----	15 61
Net amount received from members-----	\$240,046 23
Interest on mortgage loans-----	345 00
Interest on liens-----	9,228 57
Interest on bonds and dividends on stocks-----	3,116 86
Interest from all other sources-----	309 78
Rents from association's property-----	11,389 94
Certificate liens paid-----	655 60
Total income -----	\$265,091 98
Sum -----	\$667,617 28

DISBURSEMENTS.

Death claims -----	\$86,731 17
Permanent disability claims-----	500 00
Sick and accident claims-----	3,706 45
Old age benefits-----	1,000 00
Annuity payments -----	9,884 39
Surrender payments -----	21,495 25
Total benefits paid-----	\$123,317 26
Commissions and fees paid to deputies and organizers-----	38,635 88
Salaries of officers and trustees-----	11,925 00
Salaries of office employees-----	10,653 00
Salaries and fees paid to subordinate medical examiners-----	2,367 00
Traveling and other expenses of officers, trustees and committees-----	1,272 16
Insurance department fees-----	316 00
Rent -----	5,000 00
Advertising, printing and stationery-----	2,893 91
Postage, express, telegraph and telephone-----	2,380 45
Lodge supplies -----	291 20
Official publication -----	2,812 02
Expenses of supreme lodge meeting-----	1,699 30
Legal expense in litigating claims-----	128 25
Other legal expenses-----	354 80
Furniture and fixtures-----	429 98
Taxes, repairs and other expenses on real estate-----	9,368 87
Loss on sale or maturity of ledger assets-----	1,030 25
Loss on liens by suspension-----	538 35
Interest on mortgages -----	6,708 00
Interest on borrowed money-----	1,065 59
All other disbursements-----	6,770 07
Total disbursements -----	\$229,957 84
Balance -----	\$437,659 44

LEDGER ASSETS.

Book value of real estate.....	\$191,957 04
Mortgage loans on real estate.....	6,600 00
Loans secured by liens.....	177,462 53
Book value of bonds and stocks.....	53,768 83
Deposits in trust companies and banks on interest.....	7,871 04
Total ledger assets.....	\$437,659 44

Non-Ledger Assets.

Interest and rents.....	1,078 57
Market value of real estate over book value.....	219,042 96
Collected by subordinate lodges not turned over to supreme lodge.....	23,682 49
Certificate liens.....	29,356 52
Gross assets.....	\$710,819 98

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.....	\$2,681 33
Certificate liens.....	29,356 52
	32,037 85
Total admitted assets.....	\$678,782 13

LIABILITIES.

Death claims.....	\$1,633 34
Death claims not adjusted.....	14,000 00
Deferred death claims.....	3,591 22
Total unpaid claims.....	\$19,224 56
Borrowed money.....	35,000 00
Reserve, old age and annuity benefits.....	87,004 00
Total.....	\$141,228 56

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	12,071	\$11,042,445 00	257	\$294,750 00
Written during the year.....	1,684	1,448,830 00	1	1,000 00
Totals.....	13,701	\$12,491,275 00	258	\$295,750 00
Terminated, decreased, transferred.....	1,837	1,635,002 00	13	13,750 00
In force December 31, 1916..	11,864	\$10,856,273 00	245	\$282,000 00
Received during the year from members in California.....				\$7,078 95

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	12	\$8,100 01		
Incurred during year and interest.....	97	97,352 00	6	\$4,750 00
Totals.....	109	\$105,452 01		
Paid during the year.....	92	86,731 17	6	4,750 00
Balance.....	17	\$18,720 84		
Saved by compromising or scaling.....		3,087 50		
Unpaid December 31, 1916..	17	\$15,633 34		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year and interest.....	1	\$500 00		
Paid during the year.....	1	500 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year.....	144	\$3,706 45	1	\$22 86
Paid during the year.....	144	3,706 45	1	22 86

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims.
		Amount.
Claims incurred during the year and interest-----	4	\$1,000 00
Claims paid during the year-----	4	1,000 00

HERALDS OF LIBERTY.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1900. Commenced business in California, 1911.)

TRACY W. PRATT, Supreme Commander.	EMANUEL RARRICK, Supreme Recorder.
Balance from previous year-----	\$135,792 18

INCOME.

Assessments or premiums during first 12 months-----	\$110,049 04
All other premiums-----	273,729 17
Fees for change of beneficiary-----	173 00
Total received from members-----	\$383,951 21
Deduct payments returned to applicants and members-----	1,545 67
Net amount received from members-----	\$382,405 54
Interest on mortgage loans-----	1,684 52
Interest on collateral loans-----	330 00
Interest on bonds and dividends on stocks-----	2,030 00
Interest from bank deposits-----	1,129 49
Lodge room rentals-----	712 61
Total income-----	\$388,292 16
Sum-----	\$524,084 34

DISBURSEMENTS.

Death claims-----	\$75,500 00
Joint life distribution-----	53,000 00
Reserved fund distribution-----	21,500 00
Total benefits paid-----	\$150,000 00
Commissions and fees paid to deputies and organizers-----	129,695 71
Salaries of officers and trustees-----	22,050 00
Salaries of office employees-----	26,785 75
Other compensation of office employees-----	333 06
Salary and fees paid to supreme medical director-----	2,700 00
Salaries and fees paid to subordinate medical examiners-----	28 00
Traveling and other expenses of officers, etc.-----	2,144 66
Collection and remittance of assessments and dues-----	13,818 46
Insurance department fees-----	510 50
Rent-----	7,237 37
Advertising, printing and stationery-----	7,705 03
Postage, express, telegraph and telephone-----	4,431 84
Lodge supplies-----	1,414 20
Expenses of supreme council meeting-----	140 00
Legal expense in litigating claims-----	3,520 99
Other legal expenses-----	6,675 57
Furniture and fixtures-----	557 60
All other disbursements-----	3,824 67
Total disbursements-----	\$383,573 41
Balance-----	\$140,510 93

LEDGER ASSETS.

Mortgage loans on real estate-----	\$28,640 77
Loans secured by pledge of bonds, etc.-----	5,500 00
Book value of bonds and stocks-----	50,294 39
Cash in association's office-----	23,222 43
Deposits in trust companies and banks on interest-----	30,150 57
Organizers' balances-----	2,702 77

Total ledger assets----- \$140,510 93

Non-Ledger Assets.

Interest and rents-----	1,001 48
All other assets-----	7,512 12

Gross assets----- \$149,024 53

Deduct Assets Not Admitted.

Furniture and fixtures-----	7,489 85
-----------------------------	----------

Total admitted assets----- \$141,534 68

LIABILITIES.

Death claims adjusted, not due-----	\$24,800 00
Death claims resisted-----	2,000 00
Death claims not adjusted-----	10,200 00

Total unpaid claims----- \$37,000 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	22,665	\$16,574,700 00	497	\$423,000 00
Written during the year-----	8,007	4,003,500 00	10	5,000 00
Transfers during the year-----			28	16,000 00
Totals-----	30,672	\$20,578,200 00	535	\$444,000 00
Terminated, decreased, transferred	6,210	3,535,000 00	100	78,000 00
In force December 31, 1916--	24,462	\$17,043,200 00	435	\$366,000 00
Received during the year from members in California-----				\$7,129 11

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	23	\$23,400 00		
Incurred during year and interest	230	166,500 00	2	\$3,000 00
Totals-----	253	\$189,900 00		
Paid during the year-----	208	150,000 00	2	3,000 00
Balance-----	45	\$39,900 00		
Rejected during the year-----	2	2,900 00		
Unpaid December 31, 1916--	43	\$37,000 00		

THE HOMESTEADERS.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated, 1906. Commenced business in California, 1906.)

H. J. GREEN, President.

A. H. COREY, Secretary.

Balance from previous year----- \$329,648 58

INCOME.

Membership fees actually received-----	\$6,256 00
Assessments or premiums during first 12 months-----	70,489 30

All other assessments or premiums.....	317,748 91
Dues and per capita tax.....	1,456 53
Medical examiners' fees actually received.....	3,483 00
Other payments by members.....	16,199 50
Total received from members.....	\$415,633 24
Deduct payments returned to applicants and members.....	434 66
Net amount received from members.....	\$415,198 58
Interest on mortgage loans.....	10,530 69
Interest from all other sources.....	4,668 47
Sale of lodge supplies.....	1,407 53
Bond premiums.....	1,132 80
Change of certificates.....	328 00
Miscellaneous.....	1,889 58
Total income.....	\$435,155 65
Sum.....	\$764,804 23

DISBURSEMENTS.

Death claims.....	\$230,948 65
Accident claims.....	6,902 18
Total benefits paid.....	\$237,850 83
Commissions and fees paid to deputies and organizers.....	54,577 42
Salaries of deputies and organizers.....	5,398 00
Salaries of managers or agents.....	2,880 00
Salaries of officers and trustees.....	12,679 99
Salaries and other compensation of committees.....	1,170 00
Salaries of office employees.....	15,773 25
Salaries and fees paid to supreme medical examiners.....	4,095 00
Traveling and other expenses of officers, etc.....	3,438 69
Insurance department fees.....	485 00
Rent.....	2,740 00
Advertising, printing and stationery.....	6,176 66
Postage, express, telegraph and telephone.....	4,014 34
Lodge supplies.....	1,362 82
Official publication.....	6,215 36
Legal expense in litigating claims.....	1,085 58
Other legal expenses.....	1,460 00
Furniture and fixtures.....	879 61
Borrowed money repaid.....	10,000 00
Interest on borrowed money.....	276 50
All other disbursements.....	10,628 25
Total disbursements.....	\$383,187 30
Balance.....	\$381,616 93

LEDGER ASSETS.

Mortgage loans on real estate.....	\$264,200 00
Cash in association's office.....	3,971 70
Deposits in trust companies and banks on interest.....	113,445 23
Total ledger assets.....	\$381,616 93

Non-Ledger Assets.

Interest.....	8,460 10
Collected by subordinate lodges not turned over to supreme lodge.....	36,827 00
All other assets.....	17,401 29
Gross assets.....	\$444,305 32

Deduct Assets Not Admitted.

Organizers' balance	\$9,520 53	
Furniture and fixtures	4,537 82	
Stationery and supplies	2,973 70	
Due from Homesteads on account	369 24	
		17,401 29
Total admitted assets		\$426,904 03

LIABILITIES.

Death claims	\$746 60	
Death claims resisted	7,696 40	
Death claims not adjusted	46,159 25	
Total death claims		\$54,602 25
Sick and accident claims not adjusted		473 43
Total unpaid claims		\$55,075 68
Salaries, rents, expenses, commissions, etc.		6,272 15
Total		\$61,347 83

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	24,546	\$33,800,000 00	413	\$649,500 00
Written during the year	6,673	9,327,000 00	38	50,500 00
Transfers during the year				3,500 00
Increased during the year		123,000 00		
Totals	31,219	\$43,250,000 00	451	\$753,500 00
Terminated, decreased, transferred	4,478	6,118,000 00	61	97,500 00
In force December 31, 1916	26,741	\$37,132,000 00	390	\$606,000 00
Received during the year from members in California				\$7,222 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	29	\$30,668 00		
Incurred during year and interest	229	261,160 60	4	\$3,720 19
Totals	258	\$291,829 00	4	\$3,720 19
Paid during the year	210	230,948 65	3	2,870 17
Balance	48	\$60,880 35		
Saved by compromising or scaling		4,281 90		
Rejected during the year	2	1,996 20		
Unpaid December 31, 1916	46	\$54,602 25	1	\$850 02

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	2	\$55 75		
Incurred during the year	149	7,319 86	2	\$103 46
Totals	151	\$7,375 61	2	\$103 46
Paid during the year	133	6,902 18	2	103 46
Rejected during the year	8			
Unpaid December 31, 1916	10	\$473 43		

INDEPENDENT ORDER OF FORESTERS.**Toronto, Canada.**

Year ending December 31, 1916.

(Incorporated 1889. Commenced business in California, 1911.)

ELLIOTT G. STEVENSON, President.

FRED J. DARCH, Secretary.

Balance from previous year----- \$24,093,348 72

INCOME.

Membership fees actually received-----	\$2,365 38
All other assessments or premiums-----	3,429,988 65
Dues and per capita tax-----	205,763 48
Premiums on liens or policies-----	19,086,070 00
Other payments by members-----	1,680 91

Total received from members-----	\$22,725,868 42
Deduct payments returned to applicants and members-----	13,078 17

Net amount received from members-----	\$22,712,790 25
Interest on mortgage loans-----	374,162 78
Interest on collateral loans-----	154,923 47
Interest on bonds and dividends on stocks-----	744,702 89
Interest from all other sources-----	22,218 65
Interest on liens or policies-----	681,336 00
Borrowed money-----	4,620 23
Gross profit on sale or maturity of ledger assets (bonds)-----	61,765 42
Readjustment of market value of securities-----	187,437 50
From all other sources-----	10,382 69

Total income-----	\$24,954,339 88
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Sum-----	\$49,047,688 60
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DISBURSEMENTS.

Death claims-----	\$2,394,485 84
Permanent disability claims-----	145,616 27
Sick and accident claims-----	250,318 99
Old age benefits-----	998,791 44
Funeral claims-----	22,194 48
Fraternal fund-----	169,616 83
Expectation of life-----	20,292 00

Total benefits paid-----	\$4,001,315 85
Commissions and fees paid to deputies and organizers-----	43,585 32
Salaries of deputies and organizers-----	70,532 51
Organizers' expenses-----	50,268 23
Salaries of officers and trustees-----	39,000 00
Salaries of office employees-----	86,056 05
Traveling and other expenses of officers, trustees and committees-----	7,297 79
Insurance department fees-----	2,428 92
Rent-----	9,275 28
Advertising, printing and stationery-----	6,387 35
Postage, express, telegraph and telephone-----	14,855 99
Hospital donations-----	2,961 68
Official publication-----	17,716 82
Executive expenses-----	1,695 39
Legal expense in litigating claims-----	687 17
Other legal expenses-----	4,117 78
Furniture and fixtures-----	574 29
Decrease in book value of real estate-----	6,096 58
Decrease in book value of bonds-----	261,760 07
Policy liens cancelled by lapse-----	312,759 50
All other disbursements-----	24,064 05

Total disbursements-----	\$4,963,436 62
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Balance-----	\$44,084,251 98
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LEDGER ASSETS.

Book value of real estate	\$1,061,139 37
Mortgage loans on real estate	7,036,679 86
Loans secured by pledge of bonds, etc.	3,010,208 93
Book value of bonds and stocks	13,748,539 66
Deposits in trust companies and banks not on interest	142,588 36
Deposits in trust companies and banks on interest	584,804 80
Policy liens	18,500,291 00
Total ledger assets	\$44,084,251 98

Non-Ledger Assets.

Interest and rents due	433,305 47
Liens on outstanding claims	19,204 60
Furniture and fixtures	35,027 67
Other assets	1,140 36
Gross assets	\$44,572,930 08

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value	\$286,675 51
Market value of special deposits in excess of liabilities	26,567 25
Furniture and fixtures	35,027 67
	348,270 43
Total admitted assets	\$44,224,659 65

LIABILITIES.

Death claims	\$135 45
Death claims adjusted, not due	15,345 13
Death claims resisted	11,500 00
Death claims not adjusted	98,031 47
Deferred death claims	1,200 00
Total death claims	\$126,212 05
Permanent disability claims adjusted, not due	\$1,200 00
Disability claims	22,607 00
Total permanent disability claims	23,807 00
Sick and funeral claims	\$1,432 43
Funeral claims adjusted, not due	100 00
Funeral claims resisted	100 00
Sick and funeral claims not adjusted	6,445 80
Total sick and funeral claims	8,078 23
Old age benefits in adjustment	5,397 33
Old age and other benefits	148,758 00
Total unpaid claims	\$312,252 61
War risk reserve	500,000 00
Investment fluctuation reserve	1,000,000 00
Borrowed money	170,456 05
Advance assessments	6,073 11
Accounts due and unpaid	\$4,679 46
Temporary trust funds	3,157 16
Reserve	41,162,074 00
Claims, 1916, reported 1917	189,870 30
Union Trust Company	282 87
	41,360,063 79
Total	\$43,348,845 56

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	190,125	\$185,994,871 00	12,785	\$15,134,349 00
Written during the year-----	10,964	9,548,328 00	2,193	2,189,250 00
Transfers during the year-----			213	218,750 00
Increased during the year-----	2,714	2,660,677 00		9,500 00
Totals -----	203,803	\$198,203,876 00	15,191	\$17,551,849 00
Terminated, decreased, transferred	17,700	16,191,652 00	1,835	1,910,350 00
In force December 31, 1916--	186,103	\$182,012,224 00	13,356	\$15,641,499 00
Received during the year from members in California-----				\$345,570 90

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	125	\$11,318,477 00	2	\$6,000 00
Incurred during year and interest	2,274	244,732,001 00	129	176,700 00
Totals -----	2,399	\$256,050,478 00	131	\$182,700 00
Paid during the year-----	2,259	239,448,584 00	126	171,649 05
Balance -----	140	\$16,601,894 00	5	\$11,050 95
Saved by compromising or scaling -----		3,587,014 00		6,425 95
Rejected during the year-----	5	513,675 00	1	1,000 00
Unpaid December 31, 1916--	135	\$12,501,205 00	4	\$3,625 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	4	\$650 00		
Incurred during year and interest	175	146,316 27	10	\$10,890 00
Totals -----	179	\$146,966 27		
Paid during the year-----	173	145,616 27	10	10,890 00
Balance -----	6	\$1,350 00		
Rejected during the year-----	1	150 00		
Unpaid December 31, 1916--	5	\$1,200 00		

EXHIBIT OF SICK AND FUNERAL CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	297	\$10,414 13	2	\$49 58
Incurred during the year-----	11,210	277,488 58	46	1,497 46
Totals -----	11,507	\$287,902 71	48	\$1,547 04
Paid during the year-----	11,050	272,513 47	44	1,466 32
Rejected during the year-----	205	7,311 01	3	49 72
Unpaid December 31, 1916--	242	\$8,078 23	1	\$31 00

EXHIBIT OF OLD AGE, EXPECTANCY AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	23	\$3,200 00		
Incurred during year and interest	1,605	1,021,380 77	57	\$54,767 25
Totals -----	1,628	\$1,024,580 77		
Paid during the year-----	1,608	1,019,083 44	56	52,667 25
Balance -----	20	\$5,497 33	1	\$2,100 00
Rejected during the year-----	1	100 00		
Unpaid December 31, 1916--	19	\$5,397 33		

KNIGHTS OF COLUMBUS.**New Haven, Connecticut.**

Year ending December 31, 1916.

(Incorporated 1882. Commenced business in California, 1882.)

JAMES A. FLAHERTY, President.

WM. J. MCGINLEY, Secretary.

Balance from previous year ----- \$6,424,429 56

INCOME.

All other assessments or premiums ----- \$1,329,084 97

Dues and per capita tax ----- 256,116 48

Medical examiners' fees actually received ----- 6,714 70

Final withdrawal cards fees ----- 1,977 96

Interest on assessment credit liens ----- 98 23

Total received from members ----- \$1,593,992 34

Deduct payments returned to applicants and members ----- 3,763 89

Net amount received from members ----- \$1,590,228 45

Interest on mortgage loans ----- 24,147 37

Interest on bonds and dividends on stocks ----- 229,344 24

Interest from all other sources ----- 6,305 46

Rents from association's property ----- 16,863 34

Sale of lodge supplies ----- 20,883 72

Option on building ----- 5,000 00

From insurance companies, account fire ----- 3,272 84

From sale of scrap, account fire ----- 24 00

Profit on sale or maturity of ledger assets ----- 16,154 47

Increase in book value of ledger assets ----- 5,822 81

Total income ----- \$1,918,046 70

Sum ----- \$8,342,476 26

DISBURSEMENTS.

Death claims ----- \$946,219 03

Salaries of special agents ----- 6,037 50

Salaries of officers ----- 18,141 76

Other compensation of officers and trustees ----- 2,655 00

Salaries and other compensation of committees ----- 3,824 96

Salaries of office employees ----- 40,829 31

Salaries and fees paid to supreme medical examiners ----- 6,839 00

Traveling and other expenses of officers, etc. ----- 48,412 42

Insurance department fees ----- 1,836 06

Rent ----- 3,840 00

Advertising, printing and stationery ----- 11,841 87

Postage, express, telegraph and telephone ----- 9,420 33

Lodge supplies ----- 11,203 81

Official publication ----- 80,282 90

Expenses of supreme lodge meeting ----- 28,913 46

Legal expense in litigating claims ----- 348 20

Other legal expenses ----- 5,414 15

Furniture and fixtures ----- 1,023 78

Taxes, repairs and other expenses on real estate ----- 11,789 89

Gross decrease in book value of ledger assets ----- 2,056 23

All other disbursements ----- 42,976 96

Total disbursements ----- \$1,283,906 62

Balance ----- \$7,058,569 64

LEDGER ASSETS.

Book value of real estate-----	\$191,642 24
Mortgage loans on real estate-----	488,600 00
Book value of bonds-----	6,289,427 21
Deposits in trust companies and banks not on interest-----	5,178 25
Deposits in trust companies and banks on interest-----	83,721 94
Total ledger assets-----	\$7,058,569 64

Non-Ledger Assets.

Interest and rents-----	92,051 83
Market value of real estate over book value-----	3,337 76
Collected by subordinate lodges not turned over to supreme lodge--	639 83
Assessment credit liens-----	3,787 45
Due from subordinate councils-----	9,035 57
Gross assets -----	\$7,167,422 08

Deduct Assets Not Admitted.

Due from subordinate councils-----	\$9,035 57
Overdue and accrued interest on bonds in default-----	9,060 83
Book value of bonds not amortized over market value--	25,519 36
Market value special deposits in excess of liabilities--	22,262 50
	65,878 26
Total admitted assets-----	\$7,101,543 82

LIABILITIES.

Death claims -----	\$15,333 33
Death claims resisted-----	2,000 00
Death claims not adjusted-----	99,800 00
Total unpaid claims-----	\$117,133 33
Salaries, rents, expenses, commissions, etc.-----	15,000 00
Total -----	\$132,133 33

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	111,815	\$118,242,443 33	1,850	\$2,053,900 00
Written during the year-----	11,777	12,649,000 00	256	303,000 00
Totals -----	123,592	\$130,891,443 33	2,106	\$2,356,900 00
Terminated, decreased, transferred	5,624	5,950,109 00	116	127,150 00
In force December 31, 1916--	117,968	\$124,941,334 33	1,990	\$2,229,750 00
Received during the year from members in California-----				\$29,065 71

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	116	\$118,000 00		
Incurred during year and interest	891	947,588 59	12	\$13,000 00
Totals -----	1,007	\$1,065,588 59		
Paid during the year-----	896	946,219 03	11	12,000 00
Balance -----	111	\$119,369 56		
Saved by compromising or scaling -----		2,236 23		
Unpaid December 31, 1916--	111	\$117,133 33	1	\$1,000 00

SUPREME LODGE KNIGHTS OF PYTHIAS, INSURANCE DEPARTMENT.

Indianapolis, Indiana.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1877.)

HARRY WADE, President.

W. O. POWERS, Secretary.

Balance for previous year ----- \$7,767,559 04

INCOME.

Membership fees actually received ----- \$5,977 00
 All other assessments or premiums ----- 2,366,845 40

Total received from members ----- \$2,366,822 40

Deduct payments returned to applicants and members ----- 2,905 06

Net amount received from members ----- \$2,363,917 34

Interest on mortgage loans ----- 7,359 96

Interest on bonds and dividends on stocks ----- 387,195 50

Interest from all other sources ----- 2,568 73

Interest on bank balances ----- 1,876 49

Advance payments ----- 12,627 50

Protested checks ----- 4,374 43

Miscellaneous fees ----- 262 98

Profit on sale of bonds ----- 4,690 45

Profit in book value of bonds ----- 2,692 20

Total income ----- \$2,787,565 58

Sum ----- \$10,555,124 62

DISBURSEMENTS.

Death claims ----- \$1,620,284 39

Option "J" settlements ----- 600 00

Total benefits paid ----- \$1,620,884 39

Commissions and fees paid to deputies and organizers ----- 66,414 25

Salaries of deputies and organizers ----- 5,219 50

Salaries of officers and trustees ----- 13,891 25

Other compensation of officers and trustees ----- 7,683 50

Salaries of office employees ----- 36,800 10

Salaries and fees paid to supreme medical examiners ----- 3,683 25

Salaries and fees paid to subordinate medical examiners ----- 11,086 50

Traveling and other expenses of officers, etc. ----- 9,403 65

Collection and remittance of assessments and dues ----- 111,574 36

Insurance department fees ----- 1,205 00

Rent ----- 4,749 96

Advertising, printing and stationery ----- 18,042 33

Postage, express, telegraph and telephone ----- 10,748 82

Premiums on fidelity bonds ----- 2,425 57

Official publication ----- 21,913 18

Actuarial expenses ----- 2,402 75

Legal expenses ----- 3,363 71

Furniture and fixtures ----- 3,202 86

Miscellaneous expense ----- 1,060 72

Loss on sale or maturity of ledger assets ----- 561 74

Decrease in book value of ledger assets ----- 10,019 69

Auditing expense ----- 1,072 50

Discount on payments ----- 3,853 12

Protested checks ----- 4,301 38

Superintendents' balances ----- 6,133 38

Total disbursements ----- \$1,981,697 46

Balance ----- \$8,573,427 16

LEDGER ASSETS.

Mortgage loans on real estate.....	\$200,000 00
Book value of bonds and stocks.....	8,063,572 16
Cash in association's office.....	750 00
Deposits in trust companies and banks on interest.....	11,308 31
Tenders outstanding.....	118 79
Certificate loans.....	297,677 90
Total ledger assets.....	\$8,573,427 16

Non-Ledger Assets.

Interest and rents.....	138,310 06
Market value of bonds and stocks over book value.....	173,988 92
Collected by subordinate lodges not turned over to supreme lodge....	26,672 15
All other assets.....	4,403 21
Gross assets.....	\$8,916,803 50

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$1,136 57
Buttons.....	33 10
Furniture and fixtures.....	4,168 37
	5,338 04
Total admitted assets.....	\$8,911,465 46

LIABILITIES.

Death claims resisted.....	\$1,000 00
Death claims not adjusted.....	95,572 00
Deferred death claims.....	1,319 20
Total unpaid claims.....	\$97,891 20
Salaries, rents, expenses, commissions, etc.....	32,247 32
Advance assessments.....	35,912 29
Reserve on certificates.....	7,391,065 69
Total.....	\$7,557,116 50

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	70,860	\$96,430,991 00	1,871	\$2,778,864 00
Written during the year.....	6,911	8,488,968 00	631	826,060 00
Transfers during the year.....			28	39,500 00
Totals.....	77,771	\$104,919,959 00	2,530	\$3,644,424 00
Terminated, decreased, transferred.....	6,089	8,521,142 00	300	457,693 00
In force December 31, 1916..	71,682	\$96,398,817 00	2,230	\$3,186,731 00
Received during the year from members in California.....				\$77,205 55

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	83	\$133,784 00	2	\$4,000 00
Incurred during year and interest.....	1,018	1,590,614 20	43	81,359 20
Totals.....	1,101	\$1,724,398 20	45	\$85,359 20
Paid during the year.....	1,029	1,620,284 39	44	83,040 00
Balance.....	72	\$104,113 81		
Saved by compromising or scaling.....		6,222 61		
Unpaid December 31, 1916..	72	\$97,891 20	1	\$2,319 20

OPTION "J" SETTLEMENTS.

	Total claims.	
	Number.	Amount.
Incurred during the year.....	2	\$600 00
Paid during the year.....	2	600 00

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY.

Topeka, Kansas.

Year ending December 31, 1916.

(Incorporated 1892.)

J. M. KIRKPATRICK, President.

J. V. ABRAHAMS, Secretary.

Balance from previous year-----	\$2,736,935 10
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INCOME.

Assessments or premiums during first 6 months-----	\$104,584 58
All other assessments or premiums-----	2,222,257 52
Medical examiners' fees actually received-----	173 75
Certificate fees-----	2,092 43
Net amount received from members-----	\$2,329,108 28
Interest on mortgage loans-----	76,999 50
Interest on bonds and dividends on stocks-----	45,498 24
Interest from all other sources-----	9,667 95
Rents from association's property-----	24,869 50
Sale of lodge supplies-----	5,338 46
Discount on bonds-----	1,138 18
Profit on sale or maturity of ledger assets-----	179 25
Retentions-----	87,849 95
From all other sources-----	362 55
Total income-----	\$2,581,011 86
Sum-----	\$5,317,946 96

DISBURSEMENTS.

Death claims-----	\$1,846,816 80
Permanent disability claims-----	10,050 00
Old age benefits-----	153,308 30
Compromised claims-----	29,185 53
Assessments returned-----	319 10
Total benefits paid-----	\$2,039,679 73
Salaries of deputies and organizers-----	233,469 56
Salaries of officers and trustees-----	18,039 99
Other compensation of officers and trustees-----	240 27
Salaries and other compensation of committees-----	5,860 00
Salaries of office employees-----	36,594 92
Salaries and fees paid to supreme medical examiners-----	6,500 00
Salaries and fees paid to subordinate medical examiners-----	123 00
Traveling and other expenses of officers, etc.-----	4,494 88
Collection and remittance of interest-----	36 90
Insurance department fees-----	982 00
Rent-----	2,705 00
Advertising, printing and stationery-----	27,999 92
Postage, express, telegraph and telephone-----	10,887 28
Lodge supplies-----	3,364 63
Official publication-----	21,560 99
Expenses of supreme lodge meeting-----	31,274 50
Legal expense in litigating claims-----	12,158 26
Other legal expenses-----	4,061 94
Furniture and fixtures-----	9,349 39
Taxes, repairs and other expenses on real estate-----	16,061 34
Decrease in book value of ledger assets-----	1,324 57
All other disbursements-----	12,661 43
Total disbursements-----	\$2,499,430 50
Balance-----	\$2,818,516 46

LEDGER ASSETS.

Book value of real estate.....	\$304,141 58
Mortgage loans on real estate.....	1,362,400 00
Book value of bonds and stocks.....	843,815 52
Deposits in trust companies and banks on interest.....	308,159 36
Total ledger assets.....	\$2,818,516 46

Non-Ledger Assets.

Interest and rents.....	45,123 75
Market value of bonds over book value.....	59,783 43
Collected by subordinate lodges not turned over to supreme lodge.....	202,214 00
Commission account.....	196 24
Total admitted assets.....	\$3,125,833 88

LIABILITIES.

Death claims.....	\$60,038 35
Death claims not adjusted.....	155,481 96
Total death claims.....	\$215,520 31
Permanent disability claims not adjusted.....	250 00
Old age and other benefits.....	7,950 00
Total unpaid claims.....	\$223,720 31

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.	Number.	Business in California. Amount.
In force December 31, 1915.....	165,779	\$198,958,500 00	5,920	\$6,948,000 00
Written during the year.....	35,295	40,392,000 00	1,712	1,907,000 00
Totals.....	201,074	\$239,350,500 00	7,632	\$8,855,000 00
Terminated, decreased, transferred.....	23,502	25,910,500 00	1,357	1,494,000 00
In force December 31, 1916.....	177,572	\$213,440,000 00	6,275	\$7,361,000 00
Received during the year from members in California.....				\$79,455 69

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims. Amount.	Number.	California claims. Amount.
Unpaid December 31, 1915.....	154	\$190,000 00	11	\$15,000 00
Incurred during year and interest.....	1,593	1,990,500 00	41	48,500 00
Totals.....	1,747	\$2,180,500 00	52	\$63,500 00
Paid during the year.....	1,542	1,846,816 80	47	55,896 35
Balance.....	205	\$333,683 20		\$7,603 65
Saved by compromising or scaling.....		68,683 20		1,603 65
Rejected during the year.....	29	38,000 00	1	1,000 00
Unpaid December 31, 1916.....	176	\$227,000 00	4	\$5,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Total claims. Amount.	Number.	California claims. Amount.
Unpaid December 31, 1915.....	5	\$2,625 00		
Incurred during year and interest.....	20	7,675 00	2	\$625 00
Totals.....	25	\$10,300 00		
Paid during the year.....	24	10,050 00	2	625 00
Unpaid December 31, 1916.....	1	\$250 00		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims. Amount.	Number.	California claims. Amount.
Unpaid December 31, 1915.....	41	\$5,700 00		
Incurred during year and interest.....	1,155	155,558 30	16	\$2,100 00
Totals.....	1,196	\$161,258 30		
Paid during the year.....	1,144	153,308 30	15	1,900 00
Unpaid December 31, 1916.....	52	\$7,950 00	1	\$200 00

THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION.**Erie, Pennsylvania.**

Year ending December 31, 1916.

(Incorporated 1890. Commenced business in California, 1913.)

MISS KATE MAHONEY, President.

MRS. JOANNA A. ROYER, Secretary.

Balance from previous year----- \$3,334,445 75

INCOME.

Membership fees actually received-----	\$4,584 00
Assessments or premiums-----	1,444,451 63
Dues and per capita tax-----	77,289 50
Medical examiners' fees actually received-----	2,113 60

Net amount received from members-----	\$1,528,438 73
Interest on mortgage loans-----	56,341 36
Interest on bonds and dividends on stocks-----	62,528 82
Interest from all other sources-----	23,127 27
Sale of lodge supplies-----	7,103 65
Official publication-----	29,442 41

Total income-----	\$1,706,982 24
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Sum-----	\$5,041,427 99
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DISBURSEMENTS.

Death claims-----	\$1,423,297 58
Commissions and fees paid to deputies and organizers-----	14,268 78
Salaries of officers and trustees-----	8,700 00
Salaries of office employees-----	18,790 73
Traveling and other expenses of officers, etc.-----	7,412 38
Insurance department fees-----	447 87
Rent-----	1,125 00
Advertising, printing and stationery-----	4,000 07
Postage, express, telegraph and telephone-----	8,096 86
Lodge supplies-----	640 09
Official publication-----	14,885 12
Legal expenses-----	172 50
Furniture and fixtures-----	405 50
Loss on sale or maturity of ledger assets-----	156 40
All other disbursements-----	4,714 90

Total disbursements-----	\$1,507,116 78
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Balance-----	\$3,534,311 21
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LEDGER ASSETS.

Mortgage loans on real estate-----	\$1,275,850 00
Book value of bonds and stocks-----	1,612,187 97
Deposits in trust companies and banks not on interest-----	2,636 42
Deposits in trust companies and banks on interest-----	643,636 82
Total ledger assets-----	\$3,534,311 21

Non-Ledger Assets.

Interest and rents-----	32,503 48
Market value of bonds and stocks over book value-----	16,621 03
All other assets-----	96,147 67
Gross assets-----	\$3,679,583 39

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities-----	\$5,000 00
Furniture, fixtures and stationery-----	9,900 65
	14,900 65
Total admitted assets-----	\$3,664,682 74

LIABILITIES.

Death claims		\$17,556 39	
Death claims not adjusted.....		107,422 26	
Total unpaid claims.....			\$124,978 65

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.	Number.	Business in California. Amount.
In force December 31, 1915.....	150,900	\$125,765,000 00	285	\$215,500 00
Written during the year.....	7,129	5,335,500 00	59	59,000 00
Increased during the year.....		16,000 00		
Totals	158,029	\$131,116,500 00	344	\$274,500 00
Terminated, decreased, transferred	3,354	2,789,000 00	14	8,500 00
In force December 31, 1916..	154,675	\$128,327,500 00	330	\$266,000 00
Received during the year from members in California.....				\$6,118 38

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims. Amount.	Number.	California claims. Amount.
Unpaid December 31, 1915.....	125	\$92,776 23		
Incurred during year and interest	1,665	1,469,000 00	1	\$500 00
Totals	1,790	\$1,561,776 23		
Paid during the year	1,631	1,423,297 58	1	500 00
Balance	159	\$138,478 65		
Saved by compromising or scaling		13,500 00		
Unpaid December 31, 1916..	159	\$124,978 65		

LADIES OF THE MACCABEES.

Port Huron, Michigan.

Year ending December 31, 1916.

(Incorporated 1891. Commenced business in California, 1905.)

FRANCES E. BURNS, President.	EMMA E. BOWER, M.D., Secretary.
Balance from previous year.....	\$1,140,235 24

INCOME.

Membership fees actually received.....	\$223 50
Assessments or premiums during first twelve months.....	31,367 22
All other assessments or premiums.....	489,583 37
Dues and per capita tax.....	52,053 56
Medical examiners' fees actually received.....	111 60
Card fees and returns.....	99 69
Total received from members.....	\$573,438 94
Deduct payments returned to applicants and members.....	3,071 18
Net amount received from members.....	\$570,367 76
Interest on bonds and dividends on stocks.....	49,341 44
Interest from all other sources.....	6,953 54
Rents from association's property.....	54 00
Sale of lodge supplies.....	2,740 79
Increase in book value of ledger assets.....	204 60
From all other sources.....	663 01
Total income	\$630,325 14
Sum	\$1,770,560 38

DISBURSEMENTS.

Death claims	\$310,595 61
Permanent disability claims	9,094 43
Old age benefits	43,153 48
Maternity benefits	3,850 00
Total benefits paid	\$366,693 52
Commissions, prizes and fees paid to deputies and organizers	11,001 24
Salaries of deputies and organizers	46,035 61
Salaries of officers and trustees	12,384 15
Other compensation of officers and trustees	1,037 00
Salaries and other compensation of committees	354 13
Salaries of office employees	16,889 11
Salaries and fees paid to supreme medical examiners	3,000 00
Salaries and fees paid to subordinate medical examiners	5,015 00
Traveling and other expenses of officers, etc.	4,170 10
Insurance department fees	536 14
Rent	2,127 25
Advertising, printing and stationery	6,802 24
Postage, express, telegraph and telephone	3,911 21
Lodge supplies	2,194 86
Official publication	5,022 91
Expenses of supreme lodge meeting	16,352 97
Legal expense in litigating claims	188 39
Other legal expenses	2,253 54
Furniture, fixtures and supplies	1,527 49
Decrease in book value of ledger assets	535 98
All other disbursements	8,298 83
Total disbursements	\$516,331 67
Balance	\$1,254,228 71

LEDGER ASSETS.

Book value of bonds	\$1,091,236 20
Deposits in trust companies and banks on interest	162,992 51
Total ledger assets	\$1,254,228 71

Non-Ledger Assets.

Interest and rents	13,702 34
Market value of bonds and stocks over book value	32,529 80
Collected by subordinate lodges not turned over to supreme lodge	48,399 97
All other assets	2,079 93
Total admitted assets	\$1,350,940 75

LIABILITIES.

Death claims	\$1,348 52
Death claims not adjusted	21,193 84
Total death claims	\$22,542 36
Permanent disability claims not adjusted	\$315 84
Present value of disab. claims payable in installments	24,492 18
Total permanent disability claims	24,808 02
Old age and other benefits	36,209 47
Total unpaid claims	\$83,559 85
Salaries, rents, expenses, commissions, etc.	5,579 93
Advance assessments	1,597 49
Total	\$90,737 27

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	41,749	\$31,014,250 00	198	\$136,750 00
Written during the year-----	4,972	2,983,500 00	112	54,750 00
Increased during the year-----		1,250 00		
Totals -----	46,721	\$33,999,000 00	310	\$191,500 00
Terminated, decreased, transferred	3,611	2,270,750 00	87	46,000 00
In force December 31, 1916--	43,110	\$31,728,250 00	223	\$145,500 00
Received during the year from members in California-----				\$2,841 80

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	27	\$21,644 61		
Incurred during year and interest	425	325,653 84	2	\$1,500 00
Totals -----	452	\$347,298 45		
Paid during the year-----	419	310,595 61	1	811 14
Balance -----	33	\$36,702 84	1	\$688 86
Liens on certificates-----		12,694 48		188 86
Saved by compromising or scaling		466 00		
Rejected during the year-----	2	1,000 00		
Unpaid December 31, 1916--	31	\$32,542 36	1	\$500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----			1	\$12 50
Incurred during the year and interest-----			130	49,538 05
Totals -----			131	\$49,550 55
Paid during the year-----			6	9,094 43
Balance -----			125	\$40,456 12
Liens on certificates-----				273 10
Transferred and restored-----			26	15,250 00
Rejected during the year-----			3	125 00
Unpaid December 31, 1916-----			96	\$24,808 02

EXHIBIT OF MATERNITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	76	\$3,850 00	1	\$50 00
Paid during the year-----	76	3,850 00	1	50 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	195	\$130,707 62	1	\$100 00
Paid during the year-----	82	43,153 48	1	100 00
Balance -----	113	\$87,554 14		
Lien on certificate-----		3 30		
Saved by settlement of claims-----		48,391 37		
Transferred to death claims-----	5	2,950 00		
Unpaid December 31, 1916--	108	\$36,209 47		

LOYAL AMERICAN LIFE ASSOCIATION.**Chicago, Ill.**

Year ending December 31, 1916.

(Incorporated 1896. Commenced business in California, 1898.)

E. J. DUNN, President.

H. D. COWAN, Secretary.

Balance from previous year----- \$339,941 39

INCOME.

Registration fees actually received----- \$272 00
 All other assessments or premiums----- 362,405 57
 Social dues ----- 125 90

Total received from members----- \$362,803 47
 Deduct payments returned to applicants and members----- 184 44

Net amount received from members----- \$362,619 03
 Interest on mortgage loans----- 10,073 57
 Interest on bonds and dividends on stocks----- 6,908 02
 Interest from all other sources----- 919 64
 Rents from association's property----- 123 91
 Sale of lodge supplies----- 148 77
 Borrowed money (gross)----- 18,000 00
 Bond premiums, local secretaries----- 151 94
 Chicago Mutual Life ----- 412 80

Total income ----- \$399,357 68

Sum ----- \$739,299 07

DISBURSEMENTS.

Death claims ----- \$201,585 64
 Disability claims ----- 100 00
 Old age benefits----- 411 19
 Broken bones ----- 950 00

Total benefits paid----- \$203,046 83
 Commissions and fees paid to deputies and organizers----- 38,354 05
 Salaries of deputies and organizers----- 15,235 69
 Salaries of officers----- 17,773 40
 Compensation of trustees and board of directors----- 3,600 00
 Salaries and other compensation of committees----- 855 41
 Salaries of office employees----- 19,631 04
 Salary paid to supreme medical examiner----- 3,100 00
 Salaries and fees paid to subordinate medical examiners----- 336 00
 Traveling and other expenses of officers, etc.----- 3,935 58
 Insurance department fees----- 499 00
 Rent ----- 4,308 74
 Advertising, printing and stationery----- 6,755 77
 Postage, express, telegraph and telephone----- 2,898 16
 Lodge supplies ----- 506 73
 Official publication ----- 3,875 62
 Expenses of supreme lodge meeting----- 6,314 91
 Legal expense in litigating claims----- 307 15
 Other legal expenses ----- 16 43
 Furniture and fixtures----- 134 00
 Borrowed money repaid ----- 10,000 00
 Interest on borrowed money----- 47 23
 All other disbursements ----- 8,088 87

Total disbursements ----- \$349,620 61

Balance ----- \$389,678 46

LEDGER ASSETS.

Book value of real estate	\$2,456 14
Mortgage loans on real estate	149,400 00
Book value of bonds and stocks	174,000 00
Deposits in trust companies and banks not on interest	53,822 32
Deposits in trust companies and banks on interest	10,000 00
Total ledger assets	\$389,678 46

Non-Ledger Assets.

Interest and rents	7,862 42
Market value of bonds and stocks over book value	10,019 50
Collected by subordinate lodges not turned over to supreme lodge	38,951 00
All other assets	4,000 00
Gross assets	\$450,511 38

Deduct Assets Not Admitted.

Due from organizers not secured by bonds	\$400 00
Furniture, fixtures, supplies, etc.	3,600 00
	4,000 00
Total admitted assets	\$446,511 38

LIABILITIES.

Death claims not adjusted	\$29,437 57
Deferred death claims	17,097 41
Total unpaid claims	\$46,534 98
Salaries, rents, expenses, commissions, etc.	8,728 48
Borrowed money	18,000 00
Special deposit	25 00
Total	\$73,288 46

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	12,976	\$13,694,471 00	40	\$38,158 00
Written during the year	6,031	6,945,892 15	11	11,000 00
Totals	19,007	\$20,640,363 15	51	\$49,158 00
Terminated, decreased, transferred	1,321	1,292,673 65	19	15,658 00
In force December 31, 1916	17,686	\$19,347,689 50	32	\$33,500 00
Received during the year from members in California				\$996 78

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	13	\$12,845 92		
Incurred during year and interest	223	242,389 20	1	\$750 00
Totals	236	\$255,235 12		
Paid during the year	200	201,585 64	1	750 00
Balance	36	\$53,649 48		
Saved by compromising or scaling		7,114 50		
Unpaid December 31, 1916	36	\$46,534 98		

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915	2	\$100 00
Incurred during the year	27	950 00
Totals	29	\$1,050 00
Paid during the year	29	1,050 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims. Amount.
Claims incurred during the year and interest-----	5	\$411 19
Paid during the year-----	5	411 19

LOYAL MYSTIC LEGION OF AMERICA.

Hastings, Nebraska.

Year ending December 31, 1916.

(Incorporated 1892.)

F. J. SCHAUFELBERGER, President.

GEO. O. CHURCHILL, Secretary.

Balance from previous year-----	\$117,225 51
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INCOME.

Assessments or premiums during first 10 months-----	\$2,230 97
All other assessments or premiums-----	75,329 35
Net amount received from members-----	\$77,560 32
Interest on mortgage loans-----	3,434 60
Interest on bonds and dividends on stocks-----	150 00
Interest from all other sources-----	712 32
Rents from association's property-----	2,193 50
Sale of lodge supplies-----	47 97
Certificate fees-----	49 50
Total income-----	\$83,548 21
Sum-----	\$200,773 72

DISBURSEMENTS.

Death claims-----	\$68,470 19
Permanent disability claims-----	10,694 94
Sick and accident claims-----	200 00
Total benefits paid-----	\$79,365 13
Commissions and fees paid to deputies and organizers-----	5,853 46
Salaries of officers and trustees-----	7,975 00
Salaries of office employees-----	2,115 00
Salaries and fees paid to supreme medical examiners-----	208 00
Salaries and fees paid to subordinate medical examiners-----	119 00
Traveling and other expenses of officers, etc.-----	290 51
Insurance department fees-----	75 00
Rent-----	2,085 91
Advertising, printing and stationery-----	494 40
Postage, express, telegraph and telephone-----	461 76
Lodge supplies-----	49 76
Official publication-----	561 62
Legal expense in litigating claims-----	100 00
Auditing committee-----	80 00
Miscellaneous-----	303 15
Total disbursements-----	\$100,137 70
Balance-----	\$100,636 02

LEDGER ASSETS.

Book value of real estate-----	\$35,000 00
Mortgage loans on real estate-----	55,600 00
Deposits in trust companies and banks not on interest-----	10,036 02
Total ledger assets-----	\$100,636 02

Non-Ledger Assets.

Interest and rents-----	902 63
Market value of bonds and stocks over book value-----	5,000 00
Collected by subordinate lodges not turned over to supreme lodge--	6,000 00
Furniture, fixtures and supplies-----	1,000 00
Gross assets -----	\$113,538 65

Deduct Assets Not Admitted.

Furniture, fixtures and supplies-----	1,000 00
Total admitted assets-----	\$112,538 65

LIABILITIES.

Death claims resisted-----	\$2,664 27
Death claims not adjusted-----	18,295 32
Total -----	\$20,959 59

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	4,433	\$5,548,500 00	139	\$200,500 00
Written during the year-----	359	287,000 00		
Increased during the year-----		500 00		
Totals -----	4,792	\$5,836,000 00		
Terminated, decreased, transferred	617	667,000 00	6	8,000 00
In force December 31, 1916--	4,175	\$5,169,000 00	133	\$192,500 00
Received during the year from members in California-----				\$2,835 25

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	4	\$7,000 00		
Incurred during year and interest	70	89,500 00	4	\$3,500 00
Totals -----	74	\$96,500 00		
Paid during the year-----	59	68,470 19	4	3,490 80
Balance -----	15	\$28,029 81		\$9 20
Saved by compromising or sealing -----		4,529 81		9 20
Rejected during the year-----	1	2,000 00		
Unpaid December 31, 1916--	14	\$21,500 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest-----	91	\$10,694 94
Paid during the year-----	91	10,694 94

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year-----	2	\$200 00
Paid during the year-----	2	200 00

THE MACCABEES.**Detroit, Michigan.**

Year ending December 31, 1916.

(Incorporated 1885. Commenced business in California, 1889.)

D. P. MARKEY, Supreme Commander.

L. E. SISLER, Supreme Record Keeper.

Balance from previous year----- \$13,723,708 03

INCOME.

Assessments or premiums during first twelve months-----	\$161,053 70
All other assessments or premiums-----	5,534,269 89
Dues and per capita tax-----	397,090 31

Total received from members-----	\$6,092,413 90
Deduct payments returned to applicants and members-----	6,538 03

Net amount received from members-----	\$6,085,875 87
Interest on bonds and dividends on stocks-----	665,843 50
Interest from all other sources-----	22,069 34
Rents from association's property-----	7,000 00
Sale of lodge supplies-----	8,463 68
Official publication-----	3,871 66
Funds held in trust-----	9,711 73
Funds transferred-----	2,000 00
Profit on sale or maturity of ledger assets-----	15,060 07
Increase in book value of ledger assets-----	5,479 04
Relief fund fees-----	8,449 00

Total income-----	\$6,833,823 89
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Sum-----	\$20,557,531 92
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DISBURSEMENTS.

Death claims-----	\$4,948,382 80
Permanent disability claims-----	617,651 88
Sick and accident claims-----	74,719 00
Relief of members in distress-----	14,937 15

Total benefits paid-----	\$5,655,690 83
Commissions and fees paid to deputies and organizers-----	111,097 28
Salaries of managers or agents-----	299,817 54
Salaries of officers and trustees-----	29,690 04
Salaries of office employees-----	89,921 62
Salaries and fees paid to supreme medical examiners-----	8,193 62
Traveling and other expenses of officers, etc.-----	4,815 39
Insurance department fees-----	2,130 97
Rent-----	3,534 00
Advertising, printing and stationery-----	34,954 99
Postage, express, telegraph and telephone-----	16,853 63
Lodge supplies-----	25,134 35
Official publication-----	51,290 78
Expenses of supreme lodge meeting-----	12,533 46
Legal expense in litigating claims-----	6,946 95
Other legal expenses-----	7,647 95
Furniture and fixtures-----	6,058 55
Taxes, repairs and other expenses on real estate-----	2,739 53
Loss on sale or maturity of ledger assets-----	4,539 40
Decrease in book value of ledger assets-----	18,872 95
All other disbursements-----	17,516 43

Total disbursements-----	\$6,409,980 26
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Balance-----	\$14,147,551 66
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LEDGER ASSETS.

Book value of real estate.....	\$175,000 00
Book value of bonds and stocks.....	13,483,256 39
Cash in association's office.....	224,383 55
Deposits in trust companies and banks not on interest.....	1,708 33
Deposits in trust companies and banks on interest.....	263,203 39
Total ledger assets.....	\$14,147,551 66

Non-Ledger Assets.

Interest and rents.....	318,096 18
Collected by subordinate lodges not turned over to supreme lodge....	525,000 00
Liens, charges and interest.....	7,560,668 03
Furniture and fixtures.....	23,000 00
Gross assets	\$22,574,315 87

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds.....	\$15,506 24
Market value of special deposits in excess of liabilities	36,749 50
Furniture and fixtures.....	23,000 00
Bonds in default.....	56,030 00
	131,285 74
Total admitted assets.....	\$22,443,030 13

LIABILITIES.

Death claims	\$184,438 70
Death claims resisted.....	32,287 55
Total death claims.....	\$216,726 25
Disability claims	1,404,258 57
Sick and accident claims.....	445 00
Total unpaid claims.....	\$1,621,429 82
Salaries, rents, expenses, commissions, etc.....	55,968 22
Taxes	500 00
Funds held in trust.....	9,686 12
Total	\$1,687,584 16

EXHIBIT OF CERTIFICATES.

	Total business.			Business in California.	
	Number.	Amount.		Number.	Amount.
In force December 31, 1915.....	308,561	\$373,243,321 59		7,818	\$10,940,000 00
Written during the year.....	18,163	17,342,500 00		558	542,000 00
Totals	326,724	\$390,585,821 59		8,376	\$11,482,000 00
Terminated, decreased, transferred	24,193	26,253,344 10		623	1,082,000 00
In force December 31, 1916..	302,531	\$364,332,477 49		7,753	\$10,400,000 00
Received during the year from members in California.....					\$171,584 38

EXHIBIT OF DEATH CLAIMS.

	Total claims.			California claims.	
	Number.	Amount.		Number.	Amount.
Unpaid December 31, 1915.....	325	\$434,062 12		6	\$7,000 00
Incurred during year and interest	3,723	4,849,184 54		88	129,966 15
Totals	4,048	\$5,283,246 66		94	\$136,966 15
Paid during the year.....	3,890	4,948,382 80		91	131,708 74
Balance	158	\$334,863 86		3	\$5,257 41
Saved by compromising or scaling		112,637 61			1,257 41
Rejected during the year.....	4	5,500 00			
Unpaid December 31, 1916..	154	\$216,726 25		3	\$4,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	3,198	\$3,217,542 59	34	\$51,366 39
Incurred during year and interest	782	1,080,808 08	12	24,875 48
Totals -----	3,980	\$4,298,350 67	46	\$76,241 87
Paid during the year-----	229	617,651 88	2	9,143 88
Balance -----	3,751	\$3,680,698 79	44	\$67,097 99
Saved by compromising or scaling -----		123,486 19		2,802 44
Rejected during the year-----	525	454,790 11	7	9,066 15
Unpaid December 31, 1916--	3,226	\$3,102,422 49	37	\$55,229 40

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915-----	38	\$764 50
Incurred during the year-----	3,446	75,066 50
Totals -----	3,484	\$75,831 00
Paid during the year-----	3,441	74,719 00
Rejected during the year-----	30	667 00
Unpaid December 31, 1916-----	13	\$445 00

MODERN BROTHERHOOD OF AMERICA.

Mason City, Iowa.

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1901.)

T. B. HANLEY, President.

E. L. BALZ, Secretary.

Balance from previous year-----	\$2,501,306 69
Less suspense account -----	19,442 73
Total -----	\$2,481,863 96

INCOME.

Membership fees actually received-----	\$17,468 08
All other assessments or premiums-----	1,236,681 14
Dues and per capita tax-----	142,113 52
Other payments by members-----	2,167 20
Suspense account -----	17,350 81
Total received from members-----	\$1,415,780 75
Deduct payments returned to applicants and members-----	2,018 77
Net amount received from members-----	\$1,413,761 98
Interest on mortgage loans-----	63,740 88
Interest on bonds and dividends on stocks-----	71,202 85
Interest from all other sources-----	1,379 25
Sale of lodge supplies-----	1,752 34
From all other sources-----	4,131 49
Total income -----	\$1,555,968 79
Sum -----	\$4,037,832 75

DISBURSEMENTS.	
Death claims	\$763,112 49
Permanent disability claims	17,075 20
Sick and accident claims	10,592 50
Old age benefits	84,659 76
Total benefits paid	\$875,439 95
Commissions and fees paid to deputies and organizers	60,360 84
Salaries of officers and trustees	13,200 00
Other compensation of officers, trustees, etc.	13,113 20
Salaries and other compensation of committees	1,020 15
Salaries of office employees	24,816 87
Traveling and other expenses of officers, etc.	1,145 94
Insurance department fees	780 50
Rent	5,677 36
Advertising, printing and stationery	8,945 79
Postage, express, telegraph and telephone	5,414 38
Lodge supplies	2,866 45
Official publication	9,979 42
Expenses of supreme lodge meeting	135 07
Legal expense in litigating claims	10,826 29
Other legal expenses	3,851 26
Furniture and fixtures	880 99
All other disbursements	11,209 75
Total disbursements	\$1,049,664 21
Balance	\$2,988,168 54

LEDGER ASSETS.	
Book value of real estate	\$153,521 61
Mortgage loans on real estate	1,647,850 00
Book value of bonds and stocks	1,186,499 99
Deposits in trust companies and banks on interest	296 94
Total ledger assets	\$2,988,168 54

Non-Ledger Assets.	
Interest and rents	72,528 82
Collected by subordinate lodges not turned over to supreme lodge	113,450 00
All other assets	95 96
Total admitted assets	\$3,174,243 32

LIABILITIES.	
Death claims resisted	\$13,950 00
Death claims not adjusted	88,250 00
Total death claims	\$102,200 00
Permanent disability claims resisted	\$500 00
Permanent disability claims not adjusted	11,000 00
Total permanent disability claims	11,500 00
Sick and accident claims resisted	\$200 00
Sick and accident claims not adjusted	1,500 00
Total sick and accident claims	1,700 00
Old age benefits not due or adjusted	90,199 70
Total unpaid claims	\$205,599 70
Salaries, rents, expenses, commissions, etc.	5,676 67
Advance assessments	7,801 32
Total	\$219,077 69

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	67,306	\$80,552,250 00	670	\$801,000 00
Written during the year	4,296	4,145,500 00	1	1,000 00

Revived during the year-----	1,099	1,254,750 00	7	11,000 00
Transfers during the year-----			4	7,000 00
Increased during the year-----		49,000 00		
Totals -----	72,701	\$86,001,500 00	682	\$820,000 00
Terminated, decreased, transferred	7,341	7,881,500 00	66	88,000 00
In force December 31, 1916--	65,360	\$78,120,000 00	616	\$732,000 00
Received during the year from members in California-----				\$14,722 67

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	66	\$83,450 00		
Incurred during year and interest	661	805,423 17	13	\$18,000 00
Totals -----	727	\$888,873 17		
Paid during the year-----	641	763,112 49	13	18,000 00
Balance -----	86	\$125,760 68		
Saved by compromising or scaling -----		15,560 68		
Rejected during the year-----	5	8,000 00		
Unpaid December 31, 1916--	81	\$102,200 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	27	\$16,250 00	1	\$500 00
Incurred during year and interest	25	16,325 20		
Totals -----	52	\$32,575 20		
Paid during the year-----	31	17,075 20	1	500 00
Balance -----	21	\$15,500 00		
Saved by compromising or scaling -----		250 00		
Rejected during the year-----	4	2,750 00		
Withdrawn during year-----	1	1,000 00		
Unpaid December 31, 1916--	16	\$11,500 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	9	\$1,150 00		
Incurred during the year-----	113	11,837 50	1	\$250 00
Totals -----	122	\$12,987 50		
Paid during the year-----	103	10,592 50	1	250 00
Rejected during the year-----	1	100 00		
Saved by compromise-----		595 00		
Unpaid December 31, 1916--	18	\$1,700 00		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	131	\$75,281 30	1	\$679 64
Incurred during year and interest	301	103,992 46	1	100 00
Totals -----	432	\$179,273 76	2	\$779 64
Paid during the year-----	269	84,659 76	1	100 00
Balance -----	163	\$94,614 00		
Saved by compromising or scaling -----		527 24		
Withdrawn during the year-----	7	3,887 06		
Unpaid December 31, 1916--	156	\$90,199 70	1	\$679 64

MODERN ORDER OF PRÆTORIANS.**Dallas, Texas.**

Year ending December 31, 1916.

(Incorporated 1898. Commenced business in California, 1903.)

C. B. GARDNER, President.

GEO. G. TAYLOR, Secretary.

Balance from previous year----- \$1,234,063 56

INCOME.

Membership fees actually received-----	\$160 50
Assessments or premiums during first twelve months-----	102,559 02
All other assessments or premiums-----	367,298 89
Dues and per capita tax-----	41,025 84
Other payments by members-----	795 04

Total received from members-----	\$511,839 29
Deduct payments returned to applicants and members-----	620 07

Net amount received from members-----	\$511,219 22
Interest on mortgage loans-----	40,378 73
Interest from all other sources-----	152 88
Rents from association's property-----	84,428 57
Sale of lodge supplies-----	1,288 17
From all other sources-----	18,735 35

Total income-----	\$656,202 92
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Sum-----	\$1,890,266 48
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DISBURSEMENTS.

Death claims-----	\$168,670 00
Permanent disability claims-----	668 20
Sick and accident claims-----	3,125 00
Interest on claims-----	571 24

Total benefits paid-----	\$173,034 44
Commissions and fees paid to deputies and organizers-----	86,531 14
Salaries of deputies and organizers-----	10,896 22
Salaries of officers and trustees-----	20,210 52
Salaries and other compensation of committees-----	2,448 00
Salaries of office employees-----	11,356 50
Salaries and fees paid to supreme medical examiners-----	4,999 80
Salaries and fees paid to subordinate medical examiners-----	72 00
Traveling and other expenses of officers, etc.-----	481 56
Collection and remittance of assessments and dues-----	3,784 33
Insurance department fees-----	906 35
Rent-----	5,356 10
Advertising, printing and stationery-----	7,253 19
Postage, express, telegraph and telephone-----	3,823 37
Lodge supplies-----	1,541 51
Official publication-----	5,306 32
Legal expense in litigating claims-----	1,792 71
Other legal expenses-----	25 00
Furniture and fixtures-----	115 25
Tax on furniture-----	16 15
Taxes, repairs and other expenses on real estate-----	47,726 72
Borrowed money repaid-----	1,500 00
Interest on borrowed money-----	7,822 63
All other disbursements-----	8,146 55

Total disbursements-----	\$405,147 36
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Balance-----	\$1,485,119 12
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LEDGER ASSETS.

Book value of real estate	\$747,805 45
Mortgage loans on real estate	610,484 15
Cash in association's office	25 00
Deposits in trust companies and banks not on interest	93,049 73
Deposits in trust companies and banks on interest	10,454 57
Organizers' balances	22,361 75
Accounts receivable	938 47
Total ledger assets	\$1,485,119 12

Non-Ledger Assets.

Interest and rents	14,672 87
Market value of real estate over book value	133,687 55
Collected by subordinate lodges not turned over to supreme lodge	44,400 63
Gross assets	\$1,677,880 17

Deduct Assets Not Admitted.

Balance due from organizers	\$8,050 43
Accounts receivable	938 47
	8,988 90
Total admitted assets	\$1,668,891 27

LIABILITIES.

Death claims	\$250 00
Death claims resisted	22,600 00
Death claims not adjusted	11,300 00
Deferred death claims	18,383 52
Total unpaid claims	\$52,533 52
Salaries, rents, expenses, commissions, etc.	6,572 89
Taxes	5,459 23
Borrowed money and interest	19,687 50
Advance assessments	6,101 99
All other liabilities	484 50
Total	\$90,839 63

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	21,656	\$26,815,550 00	437	\$472,145 00
Written during the year	7,833	11,025,535 00	392	335,710 00
Totals	29,489	\$37,741,085 00	829	\$807,855 00
Terminated, decreased, transferred	5,573	8,766,670 00	496	411,915 00
In force December 31, 1916	23,916	\$28,974,415 00	333	\$395,940 00
Received during the year from members in California				\$8,708 08

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	21	\$62,093 52		
Incurred during year and interest	129	167,360 00	1	\$1,000 00
Totals	150	\$229,453 52		
Paid during the year	133	168,670 00		
Balance	17	\$60,783 52		
Saved by compromising or scaling		5,250 00		
Rejected during the year	1	3,000 00		
Unpaid December 31, 1916	16	\$52,533 52	1	1,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Total claims. Amount.
Incurred during the year and interest-----	3	\$668 20
Paid during the year-----	3	668 20

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Total claims. Amount.
Incurred during the year-----	5	\$3,125 00
Paid during the year-----	5	3,125 00

MODERN WOODMEN OF AMERICA.

Rock Island, Illinois.

Year ending December 31, 1916.

(Incorporated 1884. Commenced business in California, 1899.)

A. R. TALBOT, President.

JAMES MCNAMARA, Secretary.

Balance from previous year----- \$14,951,277 76

INCOME.

Assessments or premiums-----	\$12,808,643 55
Dues and per capita tax-----	1,538,697 99
Certificate fees-----	10,738 75
Sanatorium donations-----	321 50

Total received from members-----	\$14,358,401 79
Deduct payments returned to applicants and members-----	2,490 71

Net amount received from members-----	\$14,355,911 08
Interest on mortgage loans-----	7,652 15
Interest on bonds and dividends on stocks-----	492,357 75
Interest from all other sources-----	71,341 63
Rents from association's property-----	13,659 40
Sale of lodge supplies-----	69,771 08
Profit on sale or maturity of ledger assets-----	12,025 74
Increase in book value of ledger assets-----	225 65
Advertising, official paper-----	52,572 05
Mileage and per diem-----	12 86

Total income----- \$15,075,529 39

Sum----- \$30,026,807 15

DISBURSEMENTS.

Death claims-----	\$13,960,251 05
Salaries of deputies and organizers-----	607,687 28
Salaries of officers and trustees-----	22,430 00
Other compensation of officers and trustees-----	29,993 33
Salaries and other compensation of committees-----	10,500 00
Salaries of office employees-----	134,453 07
Salaries and fees paid to supreme medical examiners-----	24,467 64
Salaries and fees paid to subordinate medical examiners-----	4,145 28
Traveling and other expenses of officers, etc.-----	12,842 10
Insurance department fees-----	1,281 45
Rent-----	15,400 00
Advertising, printing and stationery-----	7,466 32
Postage, express, telegraph and telephone-----	19,321 78
Lodge supplies-----	60,689 03

Official publication	163,191 26
Expenses of supreme lodge meeting	551 16
Legal expense in litigating claims	23,814 72
Salary general attorney	8,346 00
Furniture and fixtures, library	6,508 69
Taxes, repairs and other expenses on real estate	28,980 78
Decrease in book value of ledger assets	20,240 13
Mortgage commissions	175 44
Sanatorium chattel	23,712 02
Sanatorium M. & O.	185,274 88
Sanatorium extension and publicity	3,430 75
Sanatorium committee	96 50
All other disbursements	205,847 17
Total disbursements	<u>\$15,581,097 83</u>
Balance	<u>\$14,445,709 32</u>

LEDGER ASSETS.

Book value of real estate	\$1,124,724 73
Mortgage loans on real estate	960,345 00
Book value of bonds and stocks	8,316,687 24
Deposits in trust companies and banks on interest	4,043,952 35
Total ledger assets	<u>\$14,445,709 32</u>

Non-Ledger Assets.

Interest	184,897 96
Market value of bonds and stocks over book value	50,429 14
Collected by subordinate lodges not turned over to supreme lodge	1,090,000 00
Inventories	301,409 57
Gross assets	<u>\$16,072,445 99</u>

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$28,970 00
Inventories	301,409 57
	<u>330,379 57</u>
Total admitted assets	<u>\$15,742,066 42</u>

LIABILITIES.

Death claims	\$212,304 20
Death claims resisted	108,500 00
Death claims not adjusted	<u>1,242,000 00</u>
Total unpaid claims	<u>\$1,562,804 20</u>
Salaries, rents, expenses, commissions, etc.	72,254 50
Death claims, 1916, reported 1917	<u>392,000 00</u>
Total	<u>\$2,027,058 70</u>

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.	Number.	Business in California. Amount.
In force December 31, 1915 ..	940,225	\$1,499,561,500 00	17,371	\$30,303,000 00
Written during the year	116,305	152,023,000 00	2,057	2,868,500 00
Transfers during the year			814	1,144,500 00
Increased during the year		4,035,000 00		96,000 00
Totals	1,056,530	\$1,655,619,500 00	20,242	\$34,412,000 00
Terminated, decreased, transf'd ..	48,120	67,521,000 00	1,700	2,653,500 00
In force Dec. 31, 1916	1,008,410	\$1,588,098,500 00	18,542	<u>\$31,758,500 00</u>
Received during the year from members in California				<u>\$294,389 13</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	929	\$1,579,195 75	25	\$38,000 00
Incurred during year and interest	8,115	14,012,550 00	149	268,500 00
Totals -----	9,044	\$15,591,745 75	174	\$306,500 00
Paid during the year-----	8,089	13,960,251 05	150	266,250 00
Balance -----	955	\$1,631,494 70	24	\$40,250 00
Saved by compromising or scaling -----		36,690 50		
Rejected during the year-----	20	32,000 00	2	3,500 00
Unpaid December 31, 1916--	935	\$1,562,804 20	22	\$36,750 00

MYSTIC TOILERS.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1899. Commenced business in California, 1912.)

W. H. ANTES, President.

J. F. TAAKE, Secretary.

Balance from previous year----- \$195,122 19

INCOME.

Membership fees actually received-----	\$221 00
Assessments or premiums during first 12 months-----	1,476 43
All other assessments or premiums-----	43,125 15
Dues and per capita tax-----	4,029 35
Net amount received from members-----	\$48,851 93
Gross interest on mortgage loans-----	10,364 86
Interest from all other sources-----	541 88
Sale of lodge supplies-----	86 70
Surety bond fees-----	84 50

Total income ----- \$59,929 87

Sum ----- \$255,052 06

DISBURSEMENTS.

Death claims -----	\$41,002 01
Sick and accident claims-----	500 00
Old age benefits-----	400 00
Total benefits paid-----	\$41,902 01
Commissions and fees paid to deputies and organizers-----	1,627 82
Salaries of officers and trustees-----	10,080 00
Salaries and other compensation of committees-----	48 96
Salaries of office employees-----	2,580 00
Salaries and fees paid to supreme medical examiners-----	48 75
Traveling and other expenses of officers, etc.-----	418 91
Insurance department fees-----	460 00
Rent -----	660 00
Advertising, printing and stationery-----	357 93
Postage, express, telegraph and telephone-----	809 66
Official publication-----	674 00
Legal expense in litigating claims-----	352 93
Furniture and fixtures-----	15 00
Miscellaneous -----	355 21

Total disbursements ----- \$60,391 18

Balance ----- \$194,660 88

LEDGER ASSETS.

Mortgage loans on real estate.....	\$194,086 00
Deposits in trust companies and banks on interest.....	574 88
Total ledger assets.....	\$194,660 88

Non-Ledger Assets.

Interest and rents.....	6,177 20
Collected by subordinate lodges not turned over to supreme lodge..	4,200 00
Total admitted assets.....	\$205,038 08

LIABILITIES.

Death claims not adjusted.....	\$870 85
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EXHIBIT OF CERTIFICATES.

	Total business.	
	Number.	Amount.
In force December 31, 1915.....	2,842	\$3,114,000 00
Written during the year.....	154	161,500 00
Totals	2,996	\$3,275,500 00
Terminated, decreased or transferred.....	353	362,400 00
In force December 31, 1916.....	2,643	\$2,913,100 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915.....	5	\$5,000 00
Incurred during the year and interest.....	35	53,000 00
Totals	40	\$58,000 00
Paid during the year.....	38	55,000 00
Balance	2	\$3,000 00
Rejected during the year.....	1	2,000 00
Unpaid December 31, 1916.....	1	\$1,000 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year.....	11	\$500 00
Paid during the year.....	11	500 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest.....	4	\$400 00
Paid during the year.....	4	400 00

NATIONAL AMERICANS.**Kansas City, Missouri.**

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1912.)

GEORGE L. BERRY, President.

W. H. LUTHY, Secretary.

Balance from previous year.....	\$75,510 07
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INCOME.

Assessments or premiums during first 12 months.....	\$19,706 98
All other assessments or premiums.....	68,575 08
Total received from members.....	\$88,282 06
Deduct payments returned to applicants and members.....	265 54
Net amount received from members.....	\$88,016 52

Interest on mortgage loans.....	3,486 98
Interest from all other sources.....	27 73
Rents from association's property.....	214 77
Sale of lodge supplies.....	57 90
Borrowed money.....	2,800 00
From all other sources.....	243 40
Total income	\$94,847 30
Sum	\$170,357 37

DISBURSEMENTS.

Death claims.....	\$63,149 92
Permanent disability claims.....	1,282 50
Total benefits paid	\$64,432 42
Commissions and fees paid to deputies and organizers.....	15,019 02
Salaries of deputies and organizers.....	9,580 00
Salaries of officers and trustees.....	3,100 00
Other compensation of officers and trustees.....	363 94
Salaries of office employees.....	2,794 50
Salaries and fees paid to supreme medical examiners.....	300 00
Salaries and fees paid to subordinate medical examiners.....	16 00
Traveling and other expenses of officers, etc.....	100 60
Insurance department fees.....	119 00
Rent.....	860 00
Advertising, printing and stationery.....	1,820 39
Postage, express, telegraph and telephone.....	707 81
Lodge supplies.....	99 16
Official publication.....	192 66
Expenses of supreme lodge meeting.....	263 37
Other legal expenses.....	900 00
Furniture and fixtures.....	179 74
Taxes, repairs and other expenses on real estate.....	406 34
Borrowed money repaid.....	1,000 00
Interest on borrowed money.....	120 60
All other disbursements.....	2,235 36
Total disbursements	\$104,610 91
Balance	\$65,746 46

LEDGER ASSETS.

Book value of real estate.....	\$1,850 00
Mortgage loans on real estate.....	47,389 30
Cash in association's office.....	1,687 83
Deposits in trust companies and banks not on interest.....	9,083 87
Deposits in trust companies and banks on interest.....	1,845 71
County warrants.....	250 00
Certificates of deposit.....	2,000 00
Secretaries' balances.....	1,639 75
Total ledger assets	\$65,746 46

Non-Ledger Assets.

Interest and rents due and accrued.....	1,616 59
Market value of real estate over book value.....	1,000 00
Collected by subordinate lodges not turned over to supreme lodge.....	7,700 00
Furniture and fixtures.....	3,000 00
Printed and other supplies.....	2,500 00
Gross assets	\$81,563 05

Deduct Assets Not Admitted.

Book value of real estate over market value.....	\$1,000 00
Furniture and fixtures.....	3,000 00
Printed and other supplies.....	2,500 00
	6,500 00
Total admitted assets	\$75,063 05

LIABILITIES.

Death claims resisted-----	\$1,085 70
Death claims not adjusted-----	1,806 96
Deferred death claims-----	42,614 70
Total unpaid claims-----	\$45,507 36
Salaries, rents, expenses, commissions, etc.-----	2,408 30
Borrowed money and interest-----	6,457 50
Total-----	\$54,373 16

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	7,249	\$7,985,440 00	47	\$63,750 00
Written during the year-----	1,973	1,756,500 00	15	17,000 00
Totals-----	9,222	\$9,741,940 00	62	\$80,750 00
Terminated, decreased, transferred	1,205	1,308,190 00	36	50,750 00
In force December 31, 1916--	8,017	\$8,433,750 00	24	\$30,000 00
Received during the year from members in California-----				\$563 35

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915-----	3	\$850 00
Incurred during the year and interest-----	79	65,192 58
Totals-----	82	\$66,042 58
Paid during the year-----	75	63,149 92
Balance-----	7	\$2,892 66
Saved by compromising or scaling-----	1	300 00
Rejected during the year-----	6	4,568 90
Unpaid December 31, 1916-----	7	\$2,892 66

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest-----	6	\$1,282 50
Paid during the year-----	6	1,282 50

NATIONAL FRATERNAL SOCIETY OF THE DEAF.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1912.)

HARRY C. ANDERSON, President.

FRANCIS P. GIBSON, Secretary.

Balance from previous year-----\$56,209 85

INCOME.

Membership fees actually received-----	\$1,449 00
All other assessments or premiums-----	26,245 10
Dues and per capita tax-----	9,504 80
Total received from members-----	\$37,198 90
Deduct payments returned to applicants and members-----	15 32
Net amount received from members-----	\$37,183 58

Interest on mortgage loans.....	3,550 41
Interest on bonds.....	1,317 51
Interest from all other sources.....	59 46
Rent for part use of office.....	40 00
Sale of lodge supplies.....	311 95
From all other sources.....	252 22

Total income	\$42,715 13
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Sum	\$128,924 98
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DISBURSEMENTS.

Death claims	\$5,250 00
Sick and accident claims.....	3,795 00

Total benefits paid.....	\$9,045 00
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Salaries of officers and trustees.....	2,967 50
Salaries and fees paid to supreme medical examiners.....	195 00
Traveling and other expenses of officers, etc.....	69 28
Insurance department fees.....	448 40
Rent	384 00
Advertising, printing and stationery.....	168 86
Postage, express, telegraph and telephone.....	191 89
Lodge supplies	122 40
Official publication	733 40
Legal expenses	30 00
All other disbursements	446 97

Total disbursements	\$14,802 70
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Balance	\$114,122 28
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$91,100 00
Book value of bonds.....	19,500 00
Cash in association's office.....	171 25
Deposits in trust companies and banks not on interest.....	3,051 03
Other ledger assets.....	300 00

Total ledger assets.....	\$114,122 28
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Non-Ledger Assets.

Interest	2,015 79
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Total admitted assets.....	\$116,138 07
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	2,075	\$1,417,200 00	64	\$50,100 00
Written during the year.....	497	376,000 00	46	26,750 00
Transfers during the year.....			2	2,000 00
Increased during the year.....		20,800 00		1,150 00
Totals	2,572	\$1,814,000 00	112	\$80,000 00
Terminated, decreased, transferred	52	34,250 00	4	3,250 00
In force December 31, 1916..	2,520	\$1,779,750 00	108	\$76,750 00
Received during the year from members in California.....				\$1,511 88

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	1	\$250 00		
Incurred during year and interest	8	5,500 00	1	\$1,000 00
Totals	9	\$5,750 00		
Paid during the year.....	8	5,250 00	1	1,000 00
Balance	1	\$500 00		
Rejected during the year.....	1	500 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	173	\$3,795 00	6	\$105 00
Paid during the year-----	173	3,795 00	6	105 00

NATIONAL PROTECTIVE LEGION.

Waverly, New York.

Year ending December 31, 1916.

(Incorporated 1891.)

GEORGE A. SCOTT, President.

H. C. LOCKWOOD, Secretary.

Balance from previous year-----	\$186,481 45
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INCOME.

Membership fees actually received-----	\$98 42
Assessments or premiums during first 12 months-----	54,607 66
All other assessments or premiums-----	223,437 47
Dues and per capita tax-----	905 50

Net amount received from members-----	\$279,049 05
Interest on mortgage loans-----	2,286 75
Interest on bonds and dividends on stocks-----	3,364 00
Rents from association's property-----	3,960 00
Sale of lodge supplies-----	1,762 67
Borrowed money-----	8,750 00
Other items-----	45 08
Extra assessment-----	306 67
Checks returned-----	172 57
Convention dues-----	932 90
Colorado Power Co. scrip-----	61 33

Total income-----	\$300,691 02
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Sum-----	\$487,172 47
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DISBURSEMENTS.

Death claims-----	\$110,245 92
Sick and accident claims-----	106,707 98
Old age benefits-----	1,333 32
Distribution-----	45 26

Total benefits paid-----	\$218,332 48
Commissions and fees paid to deputies and organizers-----	14,295 65
Salaries of deputies and organizers-----	17,422 44
Salaries of officers and trustees-----	5,849 56
Salaries of office employees-----	10,592 59
Salaries and fees paid to supreme medical examiners-----	1,200 00
Salaries and fees paid to subordinate medical examiners-----	2,832 50
Traveling and other expenses of officers, etc.-----	3,588 03
Insurance department fees-----	178 00
Rent-----	4,607 86
Advertising-----	131 37
Postage, express, telegraph and telephone, etc.-----	4,306 88
Official publication, printing and stationery-----	1,271 53
Expenses of supreme lodge meeting-----	12 50
Legal expense in litigating claims-----	315 90
Other legal expenses-----	1,576 50
Furniture and fixtures-----	228 04
Taxes, repairs and other expenses on real estate-----	993 34
Organizers traveling expenses-----	4,330 02
Bonds of local and national officers-----	455 90

Paid to actuary-----	620 55
Janitor -----	711 30
Fuel -----	350 12
Light and power-----	735 63
Office supplies -----	253 22
Inspections -----	242 57
National fraternal congress dues-----	85 88
Borrowed money -----	5,200 00
Repairs in machinery-----	130 52
Other items, including interest-----	2,539 70
Loss on sale or maturity of ledger assets-----	15,531 26

Total disbursements ----- \$318,921 84

Balance ----- \$168,250 63

LEDGER ASSETS.

Book value of real estate-----	\$34,000 00
Mortgage loans on real estate-----	44,000 00
Book value of bonds and stocks-----	70,859 37
Deposits in trust companies and banks not on interest-----	19,391 26
Total ledger assets-----	<u>\$168,250 63</u>

Non-Ledger Assets.

Interest and rents-----	6,493 34
Collected by subordinate lodges not turned over to supreme lodge---	22,931 31
All other assets-----	56,346 61
Gross assets -----	<u>\$254,021 89</u>

Deduct Assets Not Admitted.

Bills receivable -----	\$7,086 52
Book value of bonds and stocks over market value----	5,374 37
Market value of special deposits in excess of liabilities	9,000 00
Other items -----	49,260 09
	<u>70,720 98</u>
Total admitted assets-----	<u>\$183,300 91</u>

LIABILITIES.

Death claims -----	\$800 00
Death claims adjusted, not due-----	1,275 00
Death claims not adjusted-----	1,500 00
Total death claims-----	<u>\$3,575 00</u>
Sick and accident claims adjusted, not due-----	2,385 70
Total unpaid claims-----	<u>\$5,960 70</u>
Salaries, rents, expenses, commissions, etc.-----	9,164 78
Taxes -----	394 22
Borrowed money -----	16,550 00
Advance assessments -----	6,583 08
Total -----	<u>\$38,652 78</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	21,943	\$11,797,755 00	74	\$47,837 50
Written during the year-----	5,666	1,925,162 50	64	28,950 00
Totals -----	27,609	\$13,722,917 50	138	\$76,787 50
Terminated, decreased, transferred	5,336	2,312,230 00	22	18,512 50
In force December 31, 1916--	22,273	\$11,410,687 50	116	<u>\$58,275 00</u>
Received during the year from members in California-----				<u>\$1,209 42</u>

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915-----	10	\$2,762	50
Incurred during the year and interest-----	224	113,285	00
Totals -----	234	\$116,047	50
Paid during the year-----	222	110,245	92
Balance -----	12	\$5,801	58
Saved by compromising or scaling-----		1,126	58
Rejected during the year-----	3	1,100	00
Unpaid December 31, 1916-----	9	\$3,575	00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	79	\$2,544	75	
Incurred during the year-----	3,579	109,563	94	\$75 50
Totals -----	3,658	\$112,108	69	
Paid during the year-----	3,474	106,707	98	
Rejected during the year-----	108	3,015	01	
Unpaid December 31, 1916--	76	\$2,385	70	75 50

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims.	
		Amount.	
Incurred during the year and interest-----	4	\$1,378	58
Paid during the year-----	4	1,378	58

NATIONAL SLOVAK SOCIETY, UNITED STATES OF AMERICA.

Pittsburgh, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1912.)

ALBERT MAMATEY, President.

JOSEPH DURISH, Secretary.

Balance from previous year----- \$979,112 09

INCOME.

Assessments or premiums-----	\$512,287 26
Interest on mortgage loans-----	1,911 94
Interest on bonds and dividends on stocks-----	22,343 56
Interest from all other sources-----	11,694 25
Rents from association's property-----	5,109 52
Sale of lodge supplies-----	1,942 65
From all other sources-----	4,005 10

Total income ----- \$559,294 28

Sum ----- \$1,538,406 37

DISBURSEMENTS.

Death claims -----	\$326,892 87
Sick and accident claims-----	10,197 49

Total benefits paid----- \$337,090 36

Salaries of officers and trustees-----	5,550 00
Salaries of office employees-----	4,748 96
Salaries and fees paid to supreme medical examiners-----	71 50
Traveling and other expenses of officers, etc.-----	3,868 56
Insurance department fees-----	420 00

Advertising, printing and stationery.....	12,913 09
Postage, express, telegraph and telephone.....	1,203 51
Lodge supplies	819 98
Official publication	24,500 00
Expenses of convention.....	8,529 03
Legal expense in litigating claims.....	754 88
Other legal expenses.....	1,872 60
Furniture and fixtures.....	401 86
Taxes, repairs and other expenses on real estate.....	5,125 78
Loss on sale or maturity of ledger assets.....	1,025 00
Decrease in book value of ledger assets.....	1,034 96
All other disbursements.....	12,645 05

Total disbursements	\$422,576 32
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Balance	\$1,115,830 05
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LEDGER ASSETS.

Book value of real estate.....	\$92,018 89
Mortgage loans on real estate.....	55,243 75
Book value of bonds and stocks.....	587,933 30
Deposits in trust companies and banks on interest.....	380,634 11
Total ledger assets.....	\$1,115,830 05

Non-Ledger Assets.

Interest and rents.....	10,290 25
Market value of real estate over book value.....	15,869 41
Market value of bonds and stocks over book value.....	13,206 70
Collected by subordinate lodges not turned over to supreme lodge.....	5,949 16
Orphans' cash deposited in banks.....	111,974 56
All other assets.....	19,099 08

Gross assets	\$1,292,219 21
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Deduct Assets Not Admitted.

Furniture, fixtures and machinery.....	\$13,414 20
Lodge supplies	1,956 81
Miscellaneous	86 90
Dues advanced	3,641 17
	19,099 08

Total admitted assets.....	\$1,273,120 13
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LIABILITIES.

Death claims	\$29,668 95
Death claims adjusted, not due.....	6,250 00
Death claims not adjusted.....	14,450 00

Total unpaid claims.....	\$50,368 95
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Advance assessments	824 13
Bonds for appeal.....	\$85 00
Funds due orphans.....	111,974 56
	112,059 56

Total	\$163,252 64
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	40,252	\$29,457,750 00	126	\$95,350 00
Written during the year.....	3,140	2,392,750 00	3	1,750 00
Increased during the year.....		43,000 00		

Totals	43,392	\$31,893,500 00	129	\$97,100 00
Terminated, decreased, transferred	1,804	1,350,250 00	5	4,500 00

In force December 31, 1916.....	41,588	\$30,543,250 00	124	\$92,600 00
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Received during the year from members in California.....				\$1,782 26
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EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915.....	68	\$39,049	32
Incurred during the year and interest.....	450	338,212	50
Totals	518	\$377,261	82
Paid during the year.....	434	326,892	87
Unpaid December 31, 1916.....	84	\$50,368	95

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Total claims.	
		Amount.	
Claims incurred during the year.....	322	\$10,197	49
Claims paid during the year.....	322	10,197	49

NATIONAL UNION.

Toledo, Ohio.

Year ending December 31, 1916.

(Incorporated 1881. Commenced business in California, 1882.)

E. J. SMEJKAL, President.

E. A. MYERS, Secretary.

Balance from previous year..... \$2,385,867 30

INCOME.

Membership fees actually received.....	\$11,925 95
Assessments or premiums during first twelve months.....	8,394 53
All other assessments or premiums.....	2,503,247 69
Dues and per capita tax.....	1,868 00
Medical examiners' fees actually received.....	44 00
Dividends applied	1,238 19
Total received from members.....	\$2,526,718 36
Deduct payments returned to applicants and members.....	40 00
Net amount received from members.....	\$2,526,678 36
Interest on bonds and dividends on stocks.....	89,954 61
Interest from all other sources.....	5,545 36
Rents from association's property.....	2,645 00
Sale of lodge supplies.....	1,060 68
Profit on sale or maturity of ledger assets.....	205 24
Increase in book value of ledger assets.....	179 30
From all other sources.....	1,433 96
Total income	\$2,627,702 51
Sum	\$5,013,569 81

DISBURSEMENTS.

Death claims	\$2,570,969 81
Old age benefits.....	76,750 00
Dividends, to purchase new insurance.....	142 11
Dividends, to payment of renewal premiums.....	366 68
Total benefits paid.....	\$2,648,228 60
Commissions and fees paid to deputies and organizers.....	13,473 88
Salaries of deputies and organizers.....	37,416 81
Salaries of managers or agents.....	4,200 00
Salaries of officers and trustees.....	16,400 00
Other compensation of officers and trustees.....	170 00
Salaries and other compensation of committees.....	1,950 00
Salaries of office employees.....	34,728 37

Salaries and fees paid to supreme medical examiners.....	4,500 00
Salaries and fees paid to subordinate medical examiners.....	8,870 00
Traveling and other expenses of officers, etc.....	8,557 81
Insurance department fees.....	693 73
Rent	10,117 00
Advertising, printing and stationery.....	13,504 21
Postage, express, telegraph and telephone.....	4,579 45
Official publication	5,047 54
Expenses of supreme lodge meeting.....	9,716 19
Legal expense in litigating claims.....	2,481 60
Furniture and fixtures.....	3,856 07
Taxes, repairs and other expenses on real estate.....	4,290 65
Gross loss on sale or maturity of ledger assets.....	576 29
Gross decrease in book value of ledger assets.....	5,389 02
All other disbursements.....	26,738 51
Total disbursements	<u>\$2,865,488 73</u>
Balance	<u>\$2,148,081 08</u>

LEDGER ASSETS.

Book value of real estate.....	\$49,453 65
Book value of bonds and stocks.....	2,027,426 89
Deposits in trust companies and banks on interest.....	71,200 54
Total ledger assets.....	<u>\$2,148,081 08</u>

Non-Ledger Assets.

Interest and rents.....	25,681 57
Market value of real estate over book value.....	15,000 00
Market value of bonds and stocks over book value.....	85,499 11
Collected by subordinate lodges not turned over to supreme lodge.....	199,172 97
All other assets.....	2,774 22
Total admitted assets.....	<u>\$2,476,208 95</u>

LIABILITIES.

Death claims resisted.....	\$2,000 00
Death claims not adjusted.....	360,000 00
Total death claims.....	<u>\$362,000 00</u>
Old age and other benefits.....	2,750 00
Total unpaid claims.....	<u>\$364,750 00</u>
Salaries, rents, expenses, commissions, etc.....	3,980 83
Taxes	393 18
Advance assessments	84 18
Reserve on certain certificates.....	37,874 84
Total	<u>\$407,083 03</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	57,975	\$106,583,500 00	4,563	\$8,717,000 00
Written during the year.....	3,401	4,170,867 00	271	371,000 00
Transfers during the year.....			72	116,000 00
Increased during the year.....		142,000 00		25,000 00
Totals	61,376	\$110,896,367 00	4,906	\$9,229,000 00
Terminated, decreased, transferred.....	4,654	7,844,000 00	505	823,000 00
In force December 31, 1916..	56,722	\$103,052,367 00	4,401	<u>\$8,406,000 00</u>
Received during the year from members in California.....				<u>\$168,308 72</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	146	\$348,000 00	8	\$19,000 00
Incurred during year and interest	1,140	2,591,507 56	64	147,000 00
Totals -----	1,286	\$2,939,507 56	72	\$166,000 00
Paid during the year-----	1,126	2,570,969 81	69	156,900 00
Balance -----	160	\$368,537 75		
Saved by compromising or scaling -----		5,537 75		
Rejected during the year-----	1	1,000 00		
Unpaid December 31, 1916--	159	\$362,000 00	3	\$10,000 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	128	\$79,500 00	9	\$6,750 00
Paid during the year-----	124	76,750 00	9	6,750 00
Unpaid December 31, 1916--	4	\$2,750 00		

ORDER OF THE GOLDEN SEAL.

Roxbury, New York.

Year ending December 31, 1916.

(Incorporated 1902.)

HILL MONTAGUE, Supreme Commander. ARTHUR F. BOUTON, Supreme Secretary.

Balance from previous year----- \$567,788 90

INCOME.

Membership fees actually received----- \$1,460 00
 Assessments or premiums during first 12 months----- 12,164 66
 All other assessments or premiums----- 332,111 27
 Fees ----- 13 26

Total received from members----- \$345,749 19
 Deduct payments returned to applicants and members----- 573 78

Net amount received from members----- \$345,175 41
 Interest on mortgage loans----- 9,344 66
 Interest on bonds and dividends on stocks----- 9,744 40
 Interest from all other sources----- 573 04
 Rents from association's property----- 4,695 32
 Sale of lodge supplies----- 686 47
 Borrowed money (gross)----- 18,000 00
 From all other sources----- 1,336 57

Total income ----- \$389,555 87

Sum ----- \$957,344 77

DISBURSEMENTS.

Death claims ----- \$142,041 84
 Sick and accident claims----- 29,926 98
 Dividends ----- 5,395 33
 Liquidated certificates ----- 1,275 38
 Surrendered certificates ----- 1,003 86

Total benefits paid----- \$179,643 39

Commissions and fees paid to deputies and organizers.....	16,119 04
Salaries of deputies and organizers.....	37,917 03
Actuarial expenses	625 00
Salaries of officers and trustees.....	10,062 50
Traveling expense of organizers.....	3,210 17
Miscellaneous general expense.....	205 21
Salaries of office employees.....	8,172 93
Surety bonds	156 42
Fire insurance	50 00
Salaries and fees paid to subordinate medical examiners.....	1,792 00
Traveling and other expenses of officers, etc.....	3,838 20
Collection and remittance of assessments and dues.....	5,762 47
Insurance department fees.....	284 50
Rent	1,340 00
Advertising, printing and stationery.....	2,261 06
Postage, express, telegraph and telephone.....	2,308 53
Lodge supplies	1,165 63
Official publication	1,147 57
Mortgages, taxes and recording, etc.....	13 17
Expenses of supreme lodge meeting.....	291 26
Legal expense in litigating claims.....	545 39
Other legal expenses.....	1,002 50
Fraternal congress	124 38
Taxes, repairs and other expenses on real estate.....	1,917 36
Gross loss on sale or maturity of ledger assets.....	458 09
Gross decrease in book value of ledger assets.....	44,835 72
Borrowed money repaid.....	28,000 00
Interest on borrowed money.....	3,604 08
All other disbursements.....	10,967 00

Total disbursements	\$367,820 60
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Balance	\$589,524 17
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LEDGER ASSETS.

Book value of real estate.....	\$58,435 13
Mortgage loans on real estate.....	162,827 40
Book value of bonds and stocks.....	215,494 54
Cash in association's office.....	674 24
Deposits in trust companies and banks not on interest.....	11,657 59
Deposits in trust companies and banks on interest.....	656 10
Bills receivable	7,871 74
Furniture and fixtures.....	3,122 96
Loans on death benefit certificates.....	128,784 47
Total ledger assets.....	\$589,524 17

Non-Ledger Assets.

Interest and rents.....	8,092 83
Market value of real estate over book value.....	3,498 87
Collected by subordinate lodges not turned over to supreme lodge.....	16,466 44
Liens on certificates.....	56,209 96
All other assets.....	3,260 31

Gross assets	\$677,052 58
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Deduct Assets Not Admitted.

Balance due from organizers, etc.....	\$615 33
Bills receivable	7,256 41
Book value of bonds and stocks over market value.....	20,365 74
Furniture and fixtures.....	3,122 96
Due from camps for supplies.....	1,260 31
Printed matter and supplies.....	2,000 00
	34,620 75

Total admitted assets.....	\$642,431 83
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LIABILITIES.

Death claims adjusted, not due-----	\$22,102 00
Death claims resisted-----	3,000 00
Death claims not adjusted-----	1,240 00
Total death claims-----	\$26,342 00
Sick and accident claims resisted-----	50 00
Total unpaid claims-----	\$26,392 00
Salaries, rents, expenses, commissions, etc-----	225 66
Borrowed money and interest-----	60,527 26
Advance assessments-----	2,452 58
Reserve, American 3½ and 4 per cent-----	397,130 69
All other liabilities-----	11,898 50
Total-----	\$498,626 69

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	8,292	\$11,557,394 18	42	\$51,000 00
Written during the year-----	4,445	5,357,000 00		
Totals-----	12,737	\$16,914,394 18	42	\$51,000 00
Terminated, decreased, transferred-----	3,235	4,383,735 73	7	13,000 00
In force December 31, 1916--	9,502	\$12,530,658 45	35	\$38,000 00
Received during the year from members in California-----				\$932 16

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	10	\$18,878 14		
Incurred during year and interest-----	116	151,742 78	1	\$155 00
Totals-----	126	\$170,620 92		
Paid during the year-----	113	142,041 84	1	155 00
Balance-----	13	\$28,579 08		
Saved by compromising or scaling-----		2,237 08		
Unpaid December 31, 1916--	13	\$26,342 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	5	\$235 00		
Incurred during the year-----	1,316	32,394 98	3	\$205 00
Totals-----	1,321	\$32,629 98		
Paid during the year-----	1,232	29,926 98	2	155 00
Withdrawn-----	1	100 00		
Terminated favorably in suit-----	1	150 00		
Rejected during the year-----	86	2,403 00	1	50 00
Unpaid December 31, 1916--	1	\$50 00		

ORDER OF THE IROQUOIS.**Buffalo, New York.**

Year ending December 31, 1916.

(Incorporated 1898. Commenced business in California, 1900.)

MEDFORD B. FARRINGTON, Supreme President. CHARLES F. JEKEL, Supreme Sec.

Balance from previous year----- \$65,671 92

INCOME.

Application fees actually received-----	\$72 00
Assessments or premiums during first 9 months-----	413 12
All other assessments or premiums-----	41,380 96
Dues from members at large-----	369 00
Change of certificates-----	9 00

Net amount received from members-----	\$42,244 08
Interest from all other sources-----	2,503 75
Sale of lodge supplies-----	36 76
From all other sources-----	2 27

Total income -----	\$44,786 86
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Sum -----	\$110,458 78
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DISBURSEMENTS.

Death claims -----	\$37,541 12
Permanent disability claims-----	1,005 50
Old age benefits-----	50 00

Total benefits paid-----	\$38,596 62
Commissions and fees paid to deputies and organizers-----	879 00
Salaries of officers-----	1,670 00
Other compensation of trustees-----	153 00
Salaries of office employees-----	624 00
Fees paid to supreme medical examiners-----	24 50
Fees paid to subordinate medical examiners-----	63 00
Traveling and other expenses of officers, etc.-----	10 70
Insurance department fees-----	100 00
Rent -----	420 00
Advertising, printing and stationery-----	222 93
Postage, express, telegraph and telephone-----	168 42
Lodge supplies -----	63 16
Official publication -----	151 15
Legal expenses -----	67 00
All other disbursements-----	131 50

Total disbursements -----	\$43,344 98
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Balance -----	\$67,113 80
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LEDGER ASSETS.

Deposits in trust companies and banks not on interest-----	\$451 17
Deposits in trust companies and banks on interest-----	66,662 63

Total ledger assets-----	\$67,113 80
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Non-Ledger Assets.

Collected by subordinate lodges not turned over to supreme lodge	3,055 98
All other assets	400 00
Gross assets	\$70,609 78

Deduct Assets Not Admitted.

Office furniture and fixtures	\$300 00
Supplies on hand	100 00
	400 00
Total admitted assets	\$70,209 78

LIABILITIES.

Death claims not adjusted	\$4,300 00
Salaries, rents, expenses, commissions, etc.	528 17
Total	\$4,828 17

EXHIBIT OF CERTIFICATES.

	Total business. Number.	Amount.	Business in California. Number.	Amount.
In force December 31, 1915	1,410	\$1,826,328 00	9	\$11,309 00
Written during the year	37	36,200 00		
Totals	1,447	\$1,862,528 00		
Terminated, decreased, transferred	95	115,958 00	1	1,650 00
In force December 31, 1916	1,352	\$1,746,570 00	8	\$9,659 00
Received during the year from members in California				\$265 02

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	California claims. Number.	Amount.
Unpaid December 31, 1915	4	\$3,439 62		
Incurred during year and interest	35	38,401 50	1	\$1,650 00
Totals	39	\$41,841 12		
Paid during the year	36	37,541 12	1	1,650 00
Unpaid December 31, 1916	3	\$4,300 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims. Number.	Amount.
Incurred during the year and interest	3	\$1,901 00
Paid during the year	3	1,005 50
Balance		\$895 50
Saved by compromising or scaling		895 50

EXHIBIT OF OLD AGE CLAIMS.

	Total claims. Number.	Amount.
Incurred during the year and interest	1	\$50 00
Paid during the year	1	50 00

ORDER OF RAILWAY EMPLOYEES.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1906.)

W. V. STAFFORD, Supreme Conductor.

D. B. CLIFFORD, Supreme Secretary.

Balance from previous year..... \$56,258 38

INCOME.

Membership fees actually received.....	\$12,474 00
All other assessments or premiums.....	175,833 55
Dues and per capita tax.....	6,413 10
Other payments by members.....	375 98

Total received from members.....	\$195,096 63
Deduct payments returned to applicants and members.....	819 15

Net amount received from members.....	\$194,277 48
Interest on mortgage loans.....	557 67
Interest on bonds and dividends on stocks.....	651 25
Interest from all other sources.....	671 92
Sale of lodge supplies.....	116 78
From all other sources.....	822 10

Total income	\$197,097 20
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Sum	\$253,355 58
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DISBURSEMENTS.

Death claims	\$10,556 10
Permanent disability claims.....	1,440 00
Sick and accident claims.....	96,542 24

Total benefits paid.....	\$108,538 34
Commissions and fees paid to deputies and organizers.....	11,691 00
Salaries of officers and trustees.....	12,000 00
Salaries of office employees.....	8,609 83
Salaries and fees paid to subordinate medical examiners.....	170 00
Traveling and other expenses of officers, etc.....	1,945 82
Collection and remittance of assessments and dues.....	8,166 45
Insurance department fees.....	182 00
Rent	2,160 00
Advertising, printing and stationery.....	955 00
Postage, express, telegraph and telephone.....	2,197 91
Lodge supplies	388 96
Official publication	1,906 46
Legal expense in litigating claims.....	228 54
Other legal expenses.....	100 00
Furniture and fixtures.....	144 75
Bills payable	30,443 22
All other disbursements.....	9,891 41

Total disbursements	\$199,719 69
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Balance	\$53,635 89
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$16,000 00
Book value of bonds and stocks.....	20,655 07
Cash in association's office.....	25 00
Deposits in trust companies and banks.....	16,955 82

Total ledger assets.....	\$53,635 89
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Non-Ledger Assets.	
Interest and rents-----	\$22 72
Assessments in course of collection-----	14,000 00
Gross assets-----	\$68,458 61

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value-----	4,315 07
Total admitted assets-----	\$64,143 54

LIABILITIES.

Deferred death claims-----	\$1,520 00
Disability claims-----	720 00
Total unpaid claims-----	\$2,240 00
All other liabilities-----	17,020 00
Total-----	\$19,260 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	11,044	\$5,479,600 00	7,083	\$3,592,469 00
Written during the year-----	3,599	1,596,500 00	2,009	913,000 00
Totals-----	14,643	\$7,076,100 00	9,092	\$4,505,469 00
Terminated, decreased, transferred-----	3,937	1,673,200 00	2,312	1,032,150 00
In force December 31, 1916--	10,706	\$5,402,900 00	6,780	\$3,473,310 00
Received during the year from members in California-----				\$114,238 81

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest-----	67	\$10,556 10	44	\$7,468 55
Paid during the year-----	67	10,556 10	44	7,468 55
Rejected during the year-----	1	400 00	1	400 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest-----		\$1,440 00		\$720 00
Paid during the year-----		1,440 00		720 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	2,394	\$96,542 24	1,400	\$59,062 63
Paid during the year-----	2,394	96,542 24	1,400	59,062 63
Rejected during the year-----	36	1,245 29	32	1,095 63

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1896. Commenced business in California, 1911.)

K. ZYCHLINSKI, President.	JOHN S. ZAWILINSKI, Secretary.
Balance from previous year-----	\$2,635,870 19

INCOME.

Membership fees actually received-----	\$14,926 75
All other assessments or premiums-----	1,212,928 27
Net amount received from members-----	\$1,227,855 02

Interest on mortgage loans.....	138,437 11
Interest on bonds and dividends on stocks.....	400 00
Interest from all other sources.....	1,094 11
Rents from association's property.....	2,150 00
Sale of lodge supplies.....	1,033 05
From all other sources.....	4,731 81

Total income	\$1,375,701 10
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Sum	\$4,011,571 29
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DISBURSEMENTS.

Death claims	\$638,657 79
Old age benefits.....	8,292 99

Total benefits paid.....	\$646,950 78
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Commissions and fees paid to deputies and organizers.....	3,449 92
Salaries of officers and trustees.....	6,834 00
Other compensation of officers and trustees.....	546 89
Salaries and other compensation of committees.....	1,057 36
Salaries of office employees.....	20,729 50
Other compensation of office employees.....	1,513 10
Salaries and fees paid to supreme medical examiners.....	1,878 00
Traveling and other expenses of officers, etc.....	1,578 99
Collection and remittance of assessments and dues.....	217 49
Insurance department fees.....	1,253 07
Rent	2,000 00
Advertising, printing and stationery.....	7,230 77
Postage, express, telegraph and telephone.....	3,249 85
Lodge supplies	3,095 55
Official publication	41,267 91
Legal expense in litigating claims.....	2,074 98
Other legal expenses.....	600 00
Furniture and fixtures.....	1,063 58
Taxes, repairs and other expenses on real estate.....	5,767 68
Bonding of supreme officers.....	122 00
National Alliance College.....	54,300 43
Relief department	13,674 01
War sufferers' fund.....	66,778 39
Immigration commission	21,448 38
Donations	228 00
Educational department	4,151 45
National Fraternal Congress	717 25

Total disbursements	\$913,809 33
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Balance	\$3,097,761 96
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LEDGER ASSETS.

Book value of real estate.....	\$36,500 00
Mortgage loans on real estate.....	2,950,550 00
Book value of bonds and stocks.....	9,975 00
Deposits in trust companies and banks on interest.....	100,736 96

Total ledger assets.....	\$3,097,761 96
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Non-Ledger Assets.

Interest and rents due and accrued.....	43,477 47
Market value of real estate over book value.....	650 00
Collected by subordinate lodges not turned over to supreme lodge..	6,008 61
All other assets	62,323 98

Gross assets	\$3,210,222 02
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Deduct Assets Not Admitted.

Book value of bonds and stocks over market value	\$1,075 00	
Market value of special deposits in excess of liabilities	8,000 00	
Other items	62,323 98	
		72,298 98
Total admitted assets		\$3,137,923 04

LIABILITIES.

Death claims	\$117,656 71	
Death claims adjusted, not due	32,297 96	
Death claims resisted	5,100 00	
Death claims not adjusted	133,300 00	
Total death claims		\$288,354 67
Old age and other benefits		29,421 26
Total unpaid claims		\$317,775 93
Taxes		106 55
Total		\$317,882 48

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	107,261	\$61,368,600 00	201	\$120,400 00
Written during the year	17,586	9,893,100 00	11	7,000 00
Transfers during the year			16	9,000 00
Increased during the year	9,880	5,918,200 00		
Totals	134,727	\$77,179,900 00	228	\$136,400 00
Terminated, decreased, transferred	17,538	10,171,300 00	40	23,800 00
In force December 31, 1916	117,189	\$67,008,600 00	188	\$112,600 00
Received during the year from members in California				\$1,876 73

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	500	\$236,477 46	2	\$350 00
Incurred during year and interest	1,183	710,300 00	4	2,700 00
Totals	1,683	\$946,777 46	6	\$3,050 00
Paid during the year	1,072	638,657 79	3	2,100 00
Balance	611	\$308,119 67		
Saved by compromising or scaling		19,765 00		
Unpaid December 31, 1916	611	\$288,354 67	3	\$950 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	49	\$28,261 85	2	\$1,110 00
Incurred during year and interest	12	9,600 00		
Totals	61	\$37,861 85		
Paid during the year	7	8,292 99		150 00
Balance	54	\$29,568 86		
Saved by compromising or scaling		147 60		
Unpaid December 31, 1916	54	\$29,421 26	2	\$960 00

SUPREME COUNCIL OF THE ROYAL ARCANUM.**Boston, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1877. Commenced business in California, 1881.)

SAMUEL N. HOAG, Supreme Regent.

ALFRED T. TURNER, Supreme Secretary.

Balance from previous year..... \$11,420,482 71

INCOME.

Assessments, premiums, liens, interest.....	\$8,183,319 11
Dues and per capita tax.....	241,500 10
Other payments by members.....	7,210 14

Total received from members.....	\$8,432,029 35
Deduct payments returned to applicants and members.....	9 00

Net amount received from members.....	\$8,432,020 35
Interest on bonds and dividends on stocks.....	180,871 83
Interest from all other sources.....	15,409 52
Rents from association's property.....	6,067 33
Sale of lodge supplies.....	1,351 06
Profit on sale or maturity of ledger assets.....	221 67
Increase in book value of ledger assets.....	1,148 51
R. A. Bulletin to grand councils.....	830 40
Fines.....	598 88
R. A. Bulletin, advertisements.....	203 12
Sale of old paper and metal.....	105 75
Death claims canceled.....	9,000 00

Total income.....	\$8,647,828 42
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Sum.....	\$20,068,311 13
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DISBURSEMENTS.

Death claims.....	\$9,456,295 72
Salaries of deputies and organizers.....	20,429 15
Salaries of officers and trustees.....	29,697 42
Other compensation of officers and trustees.....	1,990 00
Salaries and other compensation of committees.....	3,600 00
Salaries of office employees.....	60,776 87
Salaries and fees paid to supreme medical examiners.....	4,502 50
Salaries and fees paid to subordinate medical examiners.....	10 00
Traveling and other expenses of officers, etc.....	8,175 34
Insurance department fees.....	760 50
Rent.....	7,487 83
Advertising, printing and stationery.....	20,128 90
Postage, express, telegraph and telephone.....	5,748 90
Lodge supplies.....	377 99
Official publication.....	18,313 14
Expenses of supreme lodge meeting.....	35,647 81
Legal expense in litigating claims.....	5,003 07
Other legal expenses.....	15,816 65
Furniture and fixtures.....	489 76
Taxes, repairs and other expenses on real estate.....	6,067 33
Gross loss on sale or maturity of ledger assets.....	157,692 37
Gross decrease in book value of ledger assets.....	21,546 93
Half cash lapses.....	2,397,605 39
Half cash cancellations.....	100 50
Selection of half cash option.....	622,679 34
Miscellaneous.....	18,665 66

Total disbursements.....	\$12,919,609 07
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Balance.....	\$7,148,702 06
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LEDGER ASSETS.

Book value of real estate	\$71,866 55
Loans secured by benefit certificates	3,340,429 74
Book value of bonds and stocks	3,084,489 69
Deposits in trust companies and banks on interest	646,916 08
Other ledger assets	5,000 00
Total ledger assets	\$7,148,702 06

Non-Ledger Assets.

Interest and rents	46,796 34
Collected by subordinate lodges not turned over to supreme lodge	700,922 54
Supreme council dues	99,356 45
All other assets	19,750 14
Gross assets	\$8,015,527 53

Deduct Assets Not Admitted.

Bills receivable	\$277 54
Overdue and accrued interest on bonds	2,850 00
Book value of real estate over market value	6,866 55
Book value of bonds and stocks over market value	254,069 69
Market value of special deposits in excess of liabilities	1,850 00
Liens under half cash plan	3,282,404 09
Printing plant and material	11,459 91
Supplies and office furniture	8,012 69
	3,567,790 47
Total admitted assets	\$4,447,737 06

LIABILITIES.

Death claims	\$129,232 87
Death claims resisted	10,000 00
Death claims not adjusted	759,655 00
Total unpaid claims	\$898,887 87
All other liabilities	1,168 16
Total	\$900,056 03

EXHIBIT OF CERTIFICATES.

(Due to recent readjustment of rates, these figures have not been furnished.)

Received during the year from members in California	\$87,699 19
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EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	449	\$1,002,171 66	5	\$9,000 00
Incurred during year and interest	4,152 ³ / ₈	9,385,276 67	35	75,000 00
Totals	4,601 ⁷ / ₈	\$10,387,448 33	40	\$84,000 00
Paid during the year	4,179	9,456,295 72	36	78,864 91
Balance	422 ³ / ₈	\$931,152 61	4	\$5,135 09
Saved by compromising or scaling		22,264 74		135 09
Rejected during the year	4	10,000 00		
Unpaid December 31, 1916	418 ³ / ₈	\$898,887 87	4	\$5,000 00

THE ROYAL HIGHLANDERS.**Aurora, Nebraska.**

Year ending December 31, 1916.

(Incorporated 1896. Commenced business in California, 1896.)

W. E. SHARP, President.

F. J. SHARP, Chief Secretary.

Balance from previous year----- \$1,784,912 79

INCOME.

Membership fees actually received----- \$759 75
 All other assessments or premiums----- 357,952 05
 Dues and per capita tax----- 28,644 50

Net amount received from members----- \$387,356 30
 Interest on mortgage loans----- 92,642 37
 Interest from all other sources----- 2,887 23
 Rents from association's property----- 2,935 00
 Sale of lodge supplies----- 866 07
 Commissions on loans----- 13,740 75
 Miscellaneous----- 105 00

Total income ----- \$500,532 72

Sum ----- \$2,285,445 51

DISBURSEMENTS.

Death claims ----- \$282,572 07
 Permanent disability claims----- 9,200 00
 Old age benefits----- 6,650 00
 Other benefits ----- 24,450 00

Total benefits paid----- \$322,872 07
 Commissions and fees paid to deputies and organizers----- 15,689 28
 Salaries of deputies and organizers----- 14,667 75
 Salaries of officers and trustees----- 24,900 00
 Salaries of office employees----- 9,036 50
 Salaries and fees paid to supreme medical examiners----- 695 75
 Traveling and other expenses of officers, etc.----- 366 49
 Insurance department fees----- 357 00
 Rent ----- 2,100 00
 Advertising, printing and stationery----- 5,517 90
 Postage, express, telegraph and telephone----- 1,709 93
 Lodge supplies ----- 940 83
 Official publication ----- 5,463 80
 Legal expenses ----- 4,048 19
 Furniture and fixtures----- 152 97
 Taxes, repairs and other expenses on real estate----- 1,479 31
 All other disbursements----- 1,432 35

Total disbursements ----- \$412,430 12

Balance ----- \$1,873,015 39

LEDGER ASSETS.

Book value of real estate----- \$45,257 87
 Mortgage loans on real estate----- 1,692,700 00
 Deposits in trust companies and banks on interest----- 135,057 52

Total ledger assets ----- \$1,873,015 39

Non-Ledger Assets.

Interest and rents----- 52,445 20
 Collected by subordinate lodges not turned over to supreme lodge--- 44,174 30

Total admitted assets ----- \$1,969,634 89

LIABILITIES.

Death claims adjusted, not due	-----	\$333 33
Death claims resisted	-----	2,000 00
Death claims not adjusted	-----	26,366 67
Total unpaid claims	-----	\$28,700 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	28,841	\$40,411,000 00	246	\$320,000 00
Written during the year	1,969	2,197,000 00	37	42,000 00
Totals	30,810	\$42,608,000 00	283	\$362,000 00
Terminated, decreased, transferred	1,913	2,233,900 00	22	36,200 00
In force December 31, 1916	28,897	\$40,374,100 00	261	\$325,800 00
Received during the year from members in California	-----	-----	-----	\$3,333 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915	15	\$24,966 67
Incurred during the year and interest	198	291,305 40
Totals	213	\$316,272 07
Paid during the year	194	282,572 07
Balance	19	\$33,700 00
Saved by compromising or scaling	-----	5,000 00
Unpaid December 31, 1916	19	\$28,700 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	52	\$9,200 00	1	\$200 00
Paid during the year	52	9,200 00	1	200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest	172	\$31,100 00
Paid during the year	172	31,100 00

ROYAL NEIGHBORS OF AMERICA.**Rock Island, Illinois.**

Year ending December 31, 1916.

(Incorporated 1895.)

MYRA B. ENRIGHT, President.

HADA M. CARLSON, Secretary.

Balance from previous year----- \$2,587,300 26

INCOME.

Membership fees actually received	-----	\$41,163 00
All other assessments or premiums	-----	2,060,661 76
Dues and per capita tax	-----	343,260 15
Certificate and card fees	-----	5,343 50
Total received from members	-----	\$2,450,428 41
Deduct payments returned to applicants and members	-----	619 39
Net amount received from members	-----	\$2,449,809 02

Interest on bonds and dividends on stocks.....	75,213 51
Interest from all other sources.....	23,846 81
Rents from association's property.....	1,350 00
Sale of lodge supplies.....	29,791 43
Increase in book value of ledger assets.....	2,321 40
From all other sources.....	8,759 53

Total income	\$2,591,091 70
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Sum	\$5,178,391 96
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DISBURSEMENTS.

Death claims	\$1,901,135 17
Commissions and fees paid to deputies and organizers.....	148,886 87
Salaries of managers or agents.....	1,800 00
Salaries of officers and trustees.....	23,699 98
Salaries of office employees.....	50,564 42
Salaries and fees paid to supreme medical examiners.....	174 00
Salaries and fees paid to subordinate medical examiners.....	109 75
Traveling and other expenses of officers, etc.....	12,732 61
Insurance department fees.....	830 00
Rent	6,933 40
Advertising, printing and stationery.....	12,427 36
Postage, express, telegraph and telephone.....	14,084 25
Lodge supplies	23,926 76
Official publication	55,317 25
Legal expense in litigating claims.....	3,769 39
Other legal expenses	4,656 85
Furniture and fixtures.....	8,204 87
Taxes, repairs and other expenses on real estate.....	845 20
Loss on sale or maturity of ledger assets.....	66 20
Decrease in book value of ledger assets.....	2,579 01
All other disbursements.....	5,188 22

Total disbursements	\$2,277,931 56
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Balance	\$2,900,460 40
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LEDGER ASSETS.

Book value of real estate.....	\$13,500 00
Book value of bonds and stocks.....	1,775,658 94
Deposits in trust companies and banks on interest.....	1,111,301 46
Total ledger assets.....	\$2,900,460 40

Non-Ledger Assets.

Interest and rents.....	29,210 75
Market value of bonds and stocks over book value.....	43,110 06
Collected by subordinate lodges not turned over to supreme lodge.....	180,106 65

Total admitted assets.....	\$3,152,887 86
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LIABILITIES.

Death claims	\$32,263 09
Death claims resisted.....	33,000 00
Death claims not adjusted.....	199,250 00
Total unpaid claims.....	\$264,513 09
Salaries, rents, expenses, commissions, etc.....	32,000 00
Taxes	629 28
Total	\$297,142 37

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	283,911	\$293,037,250 00	4,462	\$4,799,500 00
Written during the year-----	42,646	41,125,750 00	625	637,000 00
Transfers during the year-----			98	112,500 00
Increased during the year-----		604,000 00		10,500 00
Totals -----	326,557	\$334,767,000 00	5,185	\$5,559,500 00
Terminated, decreased, transferred	7,785	7,993,500 00	215	221,250 00
In force December 31, 1916--	318,772	\$326,773,500 00	4,970	\$5,338,250 00
Received during the year from members in California-----				\$41,925 39

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	246	\$239,625 01	2	\$2,000 00
Incurred during year and interest	1,882	1,911,750 00	21	19,500 00
Totals -----	2,128	\$2,151,375 01	23	\$21,500 00
Paid during the year-----	1,885	1,901,135 17	21	20,000 00
Balance -----	243	\$250,239 84	2	\$1,500 00
Saved by compromising or sealing		22,076 75		
Rejected during the year-----	12	8,900 00	1	500 00
Unpaid December 31, 1916--	231	\$219,263 09	1	\$1,000 00

THE TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA.

St. Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1890.)

D. W. SALE, President

T. S. LOGAN, Secretary.

Balance from previous year----- \$281,908 01

INCOME.

Membership fees actually received-----	\$25,734 00
All other assessments or premiums-----	472,634 32
State's proportion -----	163,486 59
Transfers and changes-----	189 75
Total received from members-----	\$662,044 66
Deduct payments returned to applicants and members-----	3,822 84
Net amount received from members-----	\$658,221 82
Certificates of deposit-----	2,742 20
Interest on bonds and dividends on stocks-----	7,838 29
Interest from all other sources-----	2,316 23
Total income -----	\$671,118 54
Sum -----	\$953,026 55

DISBURSEMENTS.

Death claims -----	\$180,238 88
Permanent disability claims -----	19,375 00
Accident claims -----	227,037 40
Total benefits paid -----	\$426,651 28
Commissions and fees paid to deputies and organizers -----	6,866 65
Salaries of state secretaries -----	36 00
Salaries of officers and trustees -----	5,899 92
Other compensation of officers and trustees -----	8,181 53
Salaries and other compensation of committees -----	127 00
Salaries of office employees -----	11,287 63
Other compensation of office employees -----	16 00
Salaries and fees paid to supreme medical examiners -----	1,800 00
Salaries and fees paid to subordinate medical examiners -----	1,137 71
Traveling and other expenses of officers, etc. -----	1,642 75
Collection and remittance of assessments and dues -----	346 82
Insurance department fees -----	912 40
Rent -----	2,398 40
Advertising, printing and stationery -----	5,768 50
Postage, express, telegraph and telephone -----	6,851 89
Lodge supplies -----	876 93
Official publication -----	13,551 05
Expenses of supreme lodge meeting -----	2,279 29
Legal expense in litigating claims -----	6,541 44
Other legal expenses -----	2,400 00
Taxes, repairs and other expenses on real estate -----	23 50
Decrease in book value of ledger assets -----	437 04
State's proportion -----	163,514 12
Miscellaneous -----	2,818 94
Total disbursements -----	\$672,366 79
Balance -----	\$280,659 76

LEDGER ASSETS.

Book value of bonds -----	\$162,300 18
Deposits in trust companies and banks on interest -----	114,695 52
Office fixtures -----	3,664 06
Total ledger assets -----	\$280,659 76

Non-Ledger Assets.

Interest and rents -----	3,972 30
Market value of bonds and stocks over book value -----	4,409 82
Gross assets -----	\$289,041 88

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities -----	\$9,160 40
Office fixtures -----	3,664 06
	12,824 46
Total admitted assets -----	\$276,217 42

LIABILITIES.

Death claims not adjusted -----	\$65,000 00
Accident claims not adjusted -----	16,856 00
Total unpaid claims -----	\$81,856 00
Unpaid bills -----	735 02
Total -----	\$82,591 02

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	53,102	\$265,510,000 00	504	\$2,715,000 00
Written during the year.....	12,867	64,335,000 00	27	135,000 00
Transfers during the year.....			12	60,000 00
Totals	65,969	\$329,845,000 00	543	\$2,715,000 00
Terminated, decreased, transferred	6,640	33,200,000 00	40	200,000 00
In force December 31, 1916..	59,329	\$296,645,000 00	503	\$2,515,000 00
Received during the year from members in California.....				\$5,280 09

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1915.....	19	\$95,000 00
Incurred during the year and interest.....	39	200,447 22
Totals	58	\$295,447 22
Paid during the year.....	45	180,238 88
Balance	13	\$115,208 34
Saved by compromising or scaling.....		50,208 34
Unpaid December 31, 1916.....	13	\$65,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year and interest.....	9	\$19,375 00
Paid during the year.....	9	19,375 00

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	211	\$17,409 61	1	\$82 51
Incurred during the year.....	2,843	226,483 79	16	1,329 94
Totals	3,054	\$243,893 40	17	\$1,412 45
Paid during the year.....	2,839	227,037 40	17	1,412 45
Unpaid December 31, 1916..	215	\$16,856 00		

NATIONAL COUNCIL, JUNIOR ORDER UNITED AMERICAN MECHANICS, BENEFICIARY DEGREE.

Pittsburgh, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1893. Commenced business in California, 1912.)

H. L. W. TAYLOR, President.	STEPHEN COLLINS, Secretary-Manager.
Balance from previous year.....	\$258,734 54

INCOME.

Membership fees actually received.....	\$90 00
Assessments or premiums during first twelve months.....	35,595 31
All other assessments or premiums.....	106,898 70
Net amount received from members.....	\$142,584 01
Interest on mortgage loans.....	14,326 52
Interest on bonds.....	468 04
Interest from all other sources.....	1,691 85
Total income	\$159,070 42
Sum	\$417,804 96

DISBURSEMENTS.

Death claims	\$51,394 79
Permanent disability claims	2,887 50
Total benefits paid	\$54,282 29
Commissions and fees paid to deputies and organizers	21,242 72
Salaries of officers and trustees	1,816 66
Salaries of office employees	4,674 62
Other compensation of office employees	4 78
Salaries and fees paid to supreme medical examiners	66 66
Traveling and other expenses of officers, etc.	502 10
Collection and remittance of assessments and dues	4,518 86
Insurance department fees	304 59
Rent	650 76
Advertising, printing and stationery	1,537 07
Postage, express, telegraph and telephone	927 93
Legal expense in litigating claims	298 05
Other legal expenses	297 82
Furniture and fixtures	153 02
All other disbursements	895 58
Total disbursements	\$92,173 51
Balance	\$325,631 45

LEDGER ASSETS.

Book value of real estate	\$12,379 75
Mortgage loans on real estate	285,545 00
Book value of bonds and stocks	8,667 87
Deposits in trust companies and banks on interest	19,038 83
Total ledger assets	\$325,631 45

Non-Ledger Assets.

Interest and rents due and accrued	4,699 85
Collected by subordinate lodges not turned over to supreme lodge	5,846 45
Liens on old class certificates	41,949 43
Gross assets	\$378,127 18

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	5,167 87
Total admitted assets	\$372,959 31

LIABILITIES.

Death claims resisted	\$2,000 00
Death claims not adjusted	4,200 00
Total unpaid claims	\$6,200 00
Advance assessments	3,042 59
Total	\$9,242 59

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.	Number.	Business in California. Amount.
In force December 31, 1915	8,054	\$8,036,500 00	70	\$100,000 00
Written during the year	2,874	2,764,500 00		
Increased during the year		23,000 00		
Totals	10,928	\$10,824,000 00		
Terminated, decreased, transferred	1,601	1,531,500 00	4	7,000 00
In force December 31, 1916	9,327	\$9,292,500 00	66	\$93,000 00
Received during the year from members in California				\$1,656 34

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915.....	4	\$6,000	00
Incurred during the year and interest.....	59	61,200	00
Totals	63	\$67,200	00
Paid during the year.....	56	51,394	79
Balance	7	\$15,805	21
Saved by compromising or scaling.....		7,605	21
Rejected during the year.....	1	2,000	00
Unpaid December 31, 1916.....	6	\$6,200	00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Total claims.	
		Amount.	
Incurred during the year and interest.....	3	\$2,500	00
Paid during the year.....	3	2,500	00

EXHIBIT OF PARTIAL DISABILITY CLAIMS.

	Number.	Total claims.	
		Amount.	
Incurred during the year and interest.....	4	\$387	50
Paid during the year.....	4	387	50

UNITED ARTISANS.

Portland, Oregon.

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California 1896.)

H. S. HUDSON, President.

C. L. McKENNA, Secretary.

Balance from previous year..... \$1,033,447 28

INCOME.

Membership fees actually received.....	\$286	00
Assessments or premiums during first 12 months.....	15,250	23
All other assessments or premiums.....	213,330	16
Dues and per capita tax.....	30,325	63
Medical examiners' fees actually received.....	295	00
Extension fund	14,539	40
Total received from members.....	\$274,026	42
Deduct payments returned to applicants and members.....	36	87
Net amount received from members.....	\$273,989	55
Interest on mortgage loans.....	59,118	59
Interest on bonds.....	6,360	00
Interest from all other sources (bank).....	2,353	83
Rents from association's property.....	765	30
Sale of lodge supplies.....	543	89
From all other sources.....	255	00
Total income	\$343,386	16
Sum	\$1,376,833	44

DISBURSEMENTS.

Death claims	\$163,879	50
Accident claims	250	00
Old age benefits.....	6,386	25
Total benefits paid.....	\$170,515	75

Commissions and fees paid to deputies and organizers-----	7,212 70
Salaries of deputies and organizers-----	14,288 10
Salaries of officers and trustees-----	9,790 00
Other compensation of officers and trustees-----	833 60
Salaries of office employees-----	5,590 75
Salaries and fees paid to supreme medical examiners-----	3,450 00
Paid to subordinate medical examiners-----	76 50
Traveling and other expenses of officers, etc.-----	4,027 21
Insurance department fees-----	135 00
Rent-----	2,400 00
Advertising, printing and stationery-----	4,342 63
Postage, express, telegraph and telephone-----	2,547 46
Lodge supplies-----	671 65
Official publication-----	2,077 17
Legal expense in litigating claims-----	50 00
Taxes, repairs and other expenses on real estate-----	620 74
All other disbursements-----	4,347 17
Total disbursements-----	\$232,976 43
Balance-----	\$1,143,857 01

LEDGER ASSETS.

Book value of real estate-----	\$34,250 00
Mortgage loans on real estate-----	935,896 27
Book value of bonds and stocks-----	80,000 00
Deposits in trust companies and banks on interest-----	93,573 87
Organizers' balances-----	136 87
Total ledger assets-----	\$1,143,857 01

Non-Ledger Assets.

Interest and rents-----	24,615 80
Total admitted assets-----	\$1,168,472 81

LIABILITIES.

Death claims not adjusted-----	\$10,000 00
Salaries, rents, expenses, commissions, etc.-----	418 81
Total-----	\$10,418 81

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	16,987	\$18,932,600 00	1,312	\$1,455,000 00
Written during the year-----	3,486	2,074,250 00	33	22,250 00
Increased during the year-----		6,750 00		
Totals-----	20,473	\$21,013,600 00	1,345	\$1,477,250 00
Terminated, decreased, transferred	2,808	1,972,500 00	115	89,450 00
In force December 31, 1916--	17,665	\$19,041,100 00	1,230	\$1,387,800 00
Received during the year from members in California-----				\$21,102 72

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	12	\$14,000 00	1	\$1,000 00
Incurred during year and interest	132	163,500 00	13	16,500 00
Totals-----	144	\$177,500 00	14	\$17,500 00
Paid during the year-----	137	163,689 50	13	15,640 00
Balance-----	7	\$13,810 50	1	\$1,860 00
Saved by compromising or scaling-----		3,810 50		860 00
Unpaid December 31, 1916--	7	\$10,000 00	1	\$1,000 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Total claims.	
		Number.	Amount.
Incurred during the year-----	1		\$250 00
Paid during the year-----	1		250 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	57	\$6,386 25	8	\$686 75
Paid during the year-----	57	6,386 25	8	686 75

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

Columbus, Ohio.

Year ending December 31, 1916.

(Incorporated 1890. Commenced business in California, 1888.)

W. E. FORD, Chairman Supreme Ex. Com. WALTER D. MURPHY, Supreme Secretary.

Balance from previous year----- \$472,664 34

INCOME.

Membership fees actually received-----	\$34,650 00
All other assessments or premiums-----	869,335 46
Dues and per capita tax-----	37,538 00
Total received from members-----	\$941,523 46
Deduct payments returned to applicants and members-----	572 00
Interest on bonds and dividends on stocks-----	13,027 38
Interest from all other sources-----	4,764 44
Rents from association's property-----	5,331 39
Sale of lodge supplies-----	2,541 87
Official publication-----	20,465 08
Outstanding checks credited to fund-----	3 35
Fines-----	604 60
Donations-----	1,440 80
Suspense account-----	2,707 65
Total income-----	\$991,838 02
Sum-----	\$1,464,502 36

DISBURSEMENTS.

Death claims-----	\$225,622 15
Accident claims-----	388,089 29
Weekly payments-----	43,125 00
Widows' and orphans' fund-----	67,113 50
Total benefits paid-----	\$723,949 94
Salaries of officers and trustees-----	10,520 00
Salaries of office employees-----	28,208 91
Salaries and fees paid to supreme medical examiners-----	8,000 00
Salaries and fees paid to subordinate medical examiners-----	19,040 45
Traveling and other expenses of officers, etc-----	3,145 04
Insurance department fees-----	1,522 34
Rent-----	5,000 00
Advertising, printing and stationery-----	3,850 66
Postage, express, telegraph and telephone-----	13,181 44
Lodge supplies-----	2,075 94

Official publication	37,426 99
Expenses of supreme lodge meeting	13,616 38
Legal expense in litigating claims	9,794 53
Other legal expenses	3,200 00
Furniture and fixtures	56 05
Taxes, repairs and other expenses on real estate	1,220 63
Decrease in book value of ledger assets	1,382 42
All other disbursements	11,243 78
Total disbursements	\$896,435 50
Balance	\$568,066 86

LEDGER ASSETS.

Book value of real estate	\$39,166 00
Book value of bonds and stocks	338,000 00
Cash in association's office	209 60
Deposits in trust companies and banks on interest	190,885 86
Petty cash in office	15 00
Total ledger assets	\$568,066 86

Non-Ledger Assets.

Interest and rents	4,679 82
Market value of real estate over book value	10,834 00
Market value of bonds and stocks over book value	17,730 00
Collected by subordinate lodges not turned over to supreme lodge	157,397 94
All other assets	58,841 51
Gross assets	\$817,550 13

Deduct Assets Not Admitted.

Bills receivable	\$35,534 77
Market value of special deposits in excess of liabilities	26,014 00
Furniture and fixtures	17,232 48
Stationery, house supplies	6,074 26
	84,855 51
Total admitted assets	\$732,694 62

LIABILITIES.

Death claims resisted	\$126,000 00
Death claims not adjusted	25,200 00
Deferred death claims	32,187 50
Total death claims	\$183,387 50
Accident claims resisted	\$7,496 56
Accident claims not adjusted	58,266 00
Total accident claims	65,762 56
Total unpaid claims	\$249,150 06
Salaries, rents, expenses, commissions, etc.	592 03
Taxes	246 93
Total	\$249,989 02

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	73,062	\$365,310,000 00	1,788	\$8,940,000 00
Written during the year	6,842	34,210,000 00	150	750,000 00
Transfers during the year			22	110,000 00
Totals	82,871	\$414,355,000 00	1,998	\$9,990,000 00
Terminated, decreased, transferred	7,820	39,100,000 00	186	930,000 00
In force December 31, 1916	75,051	\$375,255,000 00	1,812	\$9,060,000 00
Received during the year from members in California				\$21,218 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	32	\$218,612 50		
Incurred during year and interest	53	329,142 00	1	\$6,300 00
Totals -----	89	\$569,804 50		
Paid during the year-----	55	268,747 15		
Balance -----	34	\$301,057 35		
Saved by compromising or scaling -----		54,669 85		
Rejected during the year-----	10	63,000 00		
Unpaid December 31, 1916---	24	\$183,387 50	1	6,300 00

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	708	\$58,441 91	17	\$1,360 00
Incurred during the year-----	4,888	418,335 64	90	10,023 43
Totals -----	5,596	\$476,777 55	107	\$11,383 43
Paid during the year-----	4,732	388,089 29	90	9,228 23
Rejected during the year-----	109	22,925 70	2	823 20
Unpaid December 31, 1916--	755	\$65,762 56	15	\$1,332 00

UNITED ORDER OF FORESTERS.

Milwaukee, Wisconsin.

Year ending December 31, 1916.

(Incorporated 1901. Commenced business in California, 1913.)

R. C. SHERRARD, Supreme Ranger, President. GEO. W. BLANN, Supreme Secretary.

Balance from previous year----- \$313,810 13

INCOME.

Membership fees actually received----- \$2,394 50
 Assessments or premiums during first 6 months----- 4,868 85
 All other assessments or premiums----- 129,322 68
 Dues and per capita tax----- 20,691 27
 Other payments by members----- 14,676 00

Total received from members----- \$171,953 30
 Deduct payments returned to applicants and members----- 28 20

Net amount received from members----- \$171,925 10
 Interest on mortgage loans----- 29 00
 Interest on bonds and dividends on stocks----- 17,402 32
 Interest from all other sources----- 327 31
 Sale of lodge supplies----- 597 74
 Miscellaneous receipts ----- 5 00

Total income ----- \$190,286 47

Sum ----- \$504,096 60

DISBURSEMENTS.

Death claims ----- \$136,423 80
 Permanent disability claims----- 2,500 00
 Old age benefits----- 4,410 40

Total benefits paid----- \$143,334 20
 Commissions and fees paid to deputies and organizers----- 5,849 38
 Salaries of deputies and organizers----- 6,897 00

Salaries of officers and trustees-----	8,050 00
Salaries and other compensation of finance committee-----	191 40
Salaries of office employees-----	2,625 00
Salaries and fees paid to supreme medical examiners-----	900 00
Salaries and fees paid to subordinate medical examiners-----	2,007 00
Traveling and other expenses of officers, etc.-----	490 47
Insurance department fees-----	180 00
Rent-----	1,046 68
Advertising, printing and stationery-----	605 20
Postage, express, telegraph and telephone-----	599 63
Lodge supplies-----	307 87
Official publication-----	2,166 08
Legal expense in litigating claims-----	1,006 76
Furniture and fixtures-----	186 00
Loss on sale or maturity of ledger assets-----	160 00
All other disbursements-----	8,793 13

Total disbursements-----	\$185,395 83
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Balance-----	\$318,700 77
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LEDGER ASSETS.

Mortgage loans on real estate-----	\$400 00
Book value of bonds and stocks-----	283,062 52
Deposits in trust companies and banks not on interest-----	4,557 69
Deposits in trust companies and banks on interest-----	30,680 56

Total ledger assets-----	\$318,700 77
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Non-Ledger Assets.

Interest and rents-----	7,374 30
Market value of bonds and stocks over book value-----	16,490 53
All other assets-----	2,900 00

Gross assets-----	\$345,465 60
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Deduct Assets Not Admitted.

Furniture, fixtures and supplies-----	\$2,500 00
Contingent fund-----	400 00
	2,900 00

Total admitted assets-----	\$342,565 60
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LIABILITIES.

Death claims resisted-----	\$4,000 00
Death claims not adjusted-----	19,046 41

Total death claims-----	\$23,046 41
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Old age and other benefits-----	11,600 00
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Total unpaid claims-----	\$34,646 41
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Salaries, rents, expenses, commissions, etc.-----	1,232 17
Advance assessments-----	144 70

Total-----	\$36,023 28
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	13,379	\$12,944,100 00	36	\$39,000 00
Written during the year-----	952	678,500 00	1	1,000 00
Renewed during the year-----	175	165,250 00	3	3,000 00
Increased during the year-----		3,000 00		

Totals-----	14,506	\$13,790,850 00	40	\$43,000 00
Terminated, decreased, transferred-----	1,212	933,750 00	9	7,500 00

In force December 31, 1916-----	13,294	\$12,797,100 00	31	\$35,500 00
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Received during the year from members in California-----				\$500 17
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EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915.....	14	\$14,592	81
Incurred during the year and interest.....	140	150,025	00
Totals	154	\$164,617	81
Paid during the year.....	134	136,423	80
Balance	20	\$28,194	01
Saved by compromising or scaling.....		5,147	60
Unpaid December 31, 1916.....	20	\$23,046	41

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915.....	1	\$250	00
Incurred during the year and interest.....	5	2,250	00
Totals	6	\$2,500	00
Paid during the year.....	6	2,500	00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims.	
		Amount.	
Unpaid December 31, 1915.....	11	\$11,600	00
Incurred during the year and interest.....	5	7,000	00
Totals	16	\$18,600	00
Paid during the year.....	3	4,410	40
Balance	13	\$14,189	60
Saved by compromising or scaling.....		1,189	60
Rejected during the year.....	2	1,400	00
Unpaid December 31, 1916.....	11	\$11,600	00

WESTERN MUTUAL LIFE ASSOCIATION.

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1899.)

T. J. ARMSTRONG, President.

G. F. STEVENSON, Secretary.

Balance from previous year.....	\$635,425	09
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INCOME.

Membership fees actually received.....	\$323	50
All assessments or premiums.....	289,933	12
Net amount received from members.....	\$290,256	62
Interest on mortgage loans.....	30,265	38
Interest on bonds and dividends on stocks.....	8,146	24
From all other sources.....	1,125	00
Total income	\$329,793	24
Sum	\$965,218	33

DISBURSEMENTS.

Death claims	\$263,000 00
Refunded to members	930 38
Total benefits paid	\$263,930 38
Commissions and fees paid to deputies and organizers	9,007 95
Salaries of deputies and organizers	323 50
Salaries of officers and trustees	4,100 00
Salaries and other compensation of committees	1,175 45
Salaries of office employees	2,800 00
Salaries and fees paid to supreme medical examiners	358 00
Insurance department fees	1,731 09
Rent	576 00
Advertising, printing and stationery	1,268 29
Postage, express, telegraph and telephone	2,130 70
Legal expenses	408 30
Furniture and fixtures	566 55
Miscellaneous	523 15
Total disbursements	\$288,899 36
Balance	\$676,319 47

LEDGER ASSETS.

Mortgage loans on real estate	\$392,500 00
Book value of bonds	241,375 00
Cash in association's office	85 46
Deposits in trust companies and banks not on interest	22,359 01
Deposits in trust companies and banks on interest	15,000 00
Other ledger assets	5,000 00
Total ledger assets	\$676,319 47

Non-Ledger Assets.

Contingent assets	41,000 00
Gross assets	\$717,319 47

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$47,000 00	
Contingent assets	41,000 00	
		88,000 00
Total admitted assets		\$629,319 47

LIABILITIES.

Death claims not adjusted	\$41,000 00
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915	10,199	\$16,189,000 00	2,234	\$3,553,000 00
Written during the year	2,017	3,178,000 00	269	432,000 00
Totals	12,216	\$19,367,000 00	2,503	\$3,985,000 00
Terminated, decreased, transferred	1,347	2,021,000 00	141	239,000 00
In force December 31, 1916	10,869	\$17,346,000 00	2,362	\$3,746,000 00
Received during the year from members in California				\$62,952 80

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915	19	\$33,000 00	2	\$4,000 00
Incurred during year and interest	173	271,000 00	34	54,000 00
Totals	192	\$304,000 00	36	\$58,000 00
Paid during the year	167	263,000 00	33	53,000 00
Unpaid December 31, 1916	25	\$41,000 00	3	\$5,000 00

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES.**Port Huron, Michigan.**

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1893.)

MISS BINA M. WEST, President.

MISS FRANCES D. PARTRIDGE, Secretary.

Balance from previous year----- \$9,161,285 49

INCOME.

Membership fees actually received-----	\$9,472 65
Assessments or premiums during first 12 months-----	205,502 48
All other assessments or premiums-----	1,697,338 13
Dues and per capita tax-----	223,278 16
Medical examiners' fees actually received-----	5,665 95
Sick benefit rates, hospital contributions-----	111,686 66

Total received from members-----	\$2,252,944 03
Deduct payments returned to applicants and members-----	3,249 33

Net amount received from members-----	\$2,249,694 70
Interest on bonds and dividends on stocks-----	439,093 11
Interest from all other sources-----	7,740 97
Rents from association's property-----	6,605 06
Profit on sale or maturity of ledger assets-----	3,707 99
Increase in book value of ledger assets-----	1,171 70
From all other sources-----	1,637 69

Total income-----	\$2,709,651 22
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Sum-----	\$11,870,936 71
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DISBURSEMENTS.

Death claims-----	\$1,185,032 01
Permanent disability claims-----	13,265 26
Sick claims-----	1,060 00
Hospital service-----	47,893 17
Relief to members-----	554 67

Total benefits paid-----	\$1,247,805 11
Commissions and fees paid to deputies and organizers-----	55,238 98
Salaries of deputies and organizers-----	157,292 63
Salaries of officers and trustees-----	14,400 00
Salaries of office employees-----	57,581 05
Salaries and fees paid to subordinate medical examiners-----	22,218 82
Traveling and other expenses of officers, etc-----	7,612 23
Insurance department fees-----	1,435 05
Rent-----	8,341 01
Advertising, printing and stationery-----	29,298 54
Postage, express, telegraph and telephone-----	10,768 42
Lodge supplies-----	3,528 01
Official publication-----	28,021 30
Legal expense in litigating claims-----	11,440 26
Other legal expenses-----	1,834 81
Furniture and fixtures-----	988 52
Taxes, repairs and other expenses on real estate-----	2,838 81
Gross decrease in book value of ledger assets-----	22,403 18
All other disbursements-----	20,454 71

Total disbursements-----	\$1,703,501 44
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Balance-----	\$10,167,435 27
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LEDGER ASSETS.

Book value of real estate.....	\$180,562 25
Book value of bonds and stocks.....	9,618,352 42
Cash in association's office.....	19,310 64
Deposits in trust companies and banks on interest.....	349,209 96
Total ledger assets.....	\$10,167,435 27

Non-Ledger Assets.

Interest and rents.....	104,809 19
Collected by subordinate lodges not turned over to supreme lodge..	158,000 00
Per capita tax.....	18,461 90
All other assets.....	31,562 18
Gross assets	\$10,480,268 54

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$5,000 00
Furniture, fixtures and safes.....	13,458 42
Supplies, printed matter, stationery.....	18,103 76
	36,562 18
Total admitted assets.....	\$10,443,706 36

LIABILITIES.

Death claims resisted.....	\$10,500 00
Death claims not adjusted.....	123,979 61
Deferred death claims.....	22,605 71
Total claims unpaid.....	\$157,085 32
Salaries, rents, expenses, commissions, etc., due or accrued.....	38,226 51
Total	\$195,311 83

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915.....	170,224	\$129,109,925 88	5,031	\$4,060,367 97
Written during the year.....	20,729	13,673,100 00	592	412,350 00
Totals	190,953	\$142,783,025 88	5,623	\$4,472,717 97
Terminated, decreased, transferred	15,701	10,756,976 70	352	253,592 30
In force December 31, 1916..	175,252	\$132,026,049 18	5,271	\$4,219,125 67
Received during the year from members in California.....				\$73,092 06

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915.....	176	\$156,183 34	3	\$2,166 67
Incurred during year and interest	1,440	1,188,648 00	33	29,000 00
Totals	1,616	\$1,344,831 34	36	\$31,166 67
Paid during the year.....	1,461	1,185,032 01	33	27,100 00
Balance	155	\$159,799 33	3	\$4,066 67
Saved by compromising or sealing		22,569 72		1,150 00
Rejected during the year.....	5	2,750 00	1	500 00
Unpaid December 31, 1916..	150	\$134,479 61	2	\$2,416 67

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	65	\$13,265 26	3	\$1,250 00
Paid during the year.....	65	13,265 26	3	1,250 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during the year.....	51	\$1,060 00
Paid during the year.....	51	1,060 00

WOMEN OF WOODCRAFT.**Portland, Oregon.**

Year ending December 31, 1916.

(Reincorporated 1905. Commenced business in California, 1897.)

CARRIE C. VAN ORSDALL, President.

J. L. WRIGHT, Secretary.

Balance from previous year----- \$2,260,841 55

INCOME.

Membership fees actually received----- \$3,962 50
 All other assessments or premiums----- 603,864 96
 Dues and per capita tax----- 88,063 78

Total received from members----- \$695,891 24
 Deduct payments returned to applicants and members----- 33 50

Net amount received from members----- \$695,857 74
 Interest on bonds and dividends on stocks----- 105,201 16
 Interest from all other sources----- 2,716 06
 Rents from association's property----- 7,533 25
 Sale of lodge supplies----- 1,583 97
 Increase in book value of ledger assets----- 368 72
 From all other sources----- 430 30

Total income ----- \$813,691 20

Sum ----- \$3,074,532 75

DISBURSEMENTS.

Death claims ----- \$440,974 00
 Monuments and funeral benefits----- 33,140 80
 Relief ----- 1,017 10

Total benefits paid----- \$475,131 90
 Expenses of organizers----- 5,128 78
 Commissions and fees paid to deputies and organizers----- 6,169 60
 Salaries of deputies and organizers----- 15,993 04
 Salaries of managers or agents----- 1,513 50
 Salaries of officers and trustees----- 12,000 00
 Salaries and other compensation of committees----- 425 45
 Salaries of office employees----- 17,767 41
 Salaries and fees paid to supreme medical examiners----- 1,673 89
 Traveling and other expenses of officers, etc.----- 2,513 57
 Insurance department fees----- 157 75
 Rents ----- 5,457 00
 Advertising, printing and stationery----- 4,382 42
 Postage, express, telegraph and telephone----- 5,289 97
 Lodge supplies ----- 298 38
 Official publication ----- 13,131 77
 Legal expense in litigating claims----- 1,804 86
 Other legal expenses----- 700 00
 Furniture and fixtures----- 1,181 80
 Taxes, repairs and other expenses on real estate----- 5,142 77
 Decrease in book value of ledger assets----- 8,457 29
 All other disbursements----- 2,137 70

Total disbursements ----- \$586,458 85

Balance ----- \$2,488,073 90

LEDGER ASSETS.

Book value of real estate----- \$105,000 00
 Book value of bonds and stocks----- 2,319,557 56
 Cash in association's office----- 50 00
 Deposits in trust companies and banks on interest----- 63,266 34
 Organizers' balances ----- 200 00

Total ledger assets----- \$2,488,073 90

Non-Ledger Assets.

Interest and rents-----	50,971 95
Market value of real estate over book value-----	10,000 00
Collected by subordinate lodges not turned over to supreme lodge---	648 60
Excess interest on bonds-----	197,386 73
All other assets-----	423 75

Gross assets ----- \$2,747,504 93

Deduct Assets Not Admitted.

Excess interest on bonds----- 197,386 73

Total admitted assets----- \$2,550,118 20

LIABILITIES.

Death claims-----	\$950 00
Death claims not adjusted-----	46,700 00

Total death claims----- \$47,650 00

Monuments and funeral benefits----- 13,550 00

Total unpaid claims----- \$61,200 00

Taxes accrued----- 1,150 00

Advance assessments----- 2,730 85

Total----- \$65,080 85

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	45,675	\$54,712,100 00	10,672	\$11,113,300 00
Written during the year-----	1,701	1,319,500 00	437	255,800 00
Totals-----	47,376	\$56,031,600 00	11,109	\$11,369,100 00
Terminated, decreased, transferred	2,098	1,972,700 00	493	389,900 00
In force December 31, 1916--	45,278	\$54,058,900 00	10,616	\$10,979,200 00
Received during the year from members in California-----				\$150,207 80

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	57	\$68,874 00	6	\$6,250 00
Incurred during year and interest	375	423,000 00	79	76,400 00
Totals-----	432	\$491,874 00	85	\$82,650 00
Paid during the year-----	387	440,974 00	75	72,600 00
Balance-----	45	\$50,900 00		
Saved by compromising or scaling-----		1,250 00		
Dropped during the year-----	1	2,000 00		
Unpaid December 31, 1916--	44	\$47,650 00	10	\$10,050 00

EXHIBIT OF MONUMENT AND FUNERAL BENEFIT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	162	\$15,950 00	41	\$4,000 00
Incurred during year and interest	339	33,900 00	67	6,700 00
Totals-----	501	\$49,850 00	108	\$10,700 00
Paid during the year-----	337	33,140 80	73	7,130 00
Balance-----	164	\$16,709 20	35	\$3,570 00
Saved by compromising or scaling-----		359 20		70 00
Dropped during the year-----	28	2,800 00	5	500 00
Unpaid December 31, 1916--	136	\$13,550 00	30	\$3,000 00

WOMEN'S CATHOLIC ORDER OF FORESTERS.**Chicago, Illinois.**

Year ending December 31, 1916.

(Incorporated 1894. Commenced business in California, 1906.)

ROSE D. RITTMAN, President.

HELEN T. KELLY, Secretary.

Balance from previous year.....	\$1,935,596 08
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INCOME.

Membership fees actually received.....	\$50 00
All other assessments or premiums.....	1,344,421 68
Dues and per capita tax.....	68,607 85
Reserve fund assessment.....	7 17

Net amount received from members.....	\$1,413,086 70
Interest on bonds and dividends on stocks.....	79,531 47
Interest from all other sources.....	8,138 80
Sale of lodge supplies.....	4,883 52
Certificates.....	3,518 05
Subordinate court bonds.....	1,158 39
Advertising in official organ.....	320 75
From all other sources.....	3,549 14

Total income	\$1,514,187 52
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Sum	\$3,449,783 60
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DISBURSEMENTS.

Death claims	\$1,037,695 84
Commissions and fees paid to deputies and organizers.....	1,356 05
Salaries of deputies and organizers.....	1,950 33
Salary chairman organization department.....	374 97
Salaries of officers and trustees.....	6,500 00
Compensation of deputy high chief ranger.....	3,549 08
Salaries and other compensation of committees.....	377 50
Salaries of office employees.....	14,430 00
Compensation of auditors.....	300 00
Deposit on hall for convention.....	100 00
Traveling and other expenses of officers, etc.....	1,682 15
Extra compensation for new members.....	66 00
Insurance department fees.....	485 12
Rent	3,040 00
Advertising, printing and stationery.....	4,595 23
Postage, express, telegraph and telephone.....	2,782 44
Official publication	5,844 48
Expenses of supreme lodge meeting.....	1,035 37
Legal expense in litigating claims.....	1,025 20
Miscellaneous expense	3,846 61
Furniture and fixtures.....	273 69
Exchange charges	553 65
Premiums for new members.....	2,526 00
Refund on mortuary.....	481 06
Church Extension Society.....	1,985 43
Bonds purchased 1914-1915.....	12,883 22
Subordinate court bonds.....	969 13
Money paid to subordinate courts.....	1,091 11
Decrease in book value of bonds.....	149 22

Total disbursements	\$1,111,948 88
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Balance	\$2,337,834 72
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LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,152,218 22
Deposits in trust companies and banks not on interest-----	185,616 50
Total ledger assets-----	\$2,337,834 72

Non-Ledger Assets.

Interest and rents-----	36,234 12
Market value of bonds and stocks over book value-----	22,002 98
Gross assets-----	\$2,396,071 82

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities-----	5,000 00
Total admitted assets-----	\$2,391,071 82

LIABILITIES.

Death claims-----	\$19,545 84
Death claims adjusted, not due-----	108,500 00
Death claims resisted-----	8,000 00
Total unpaid claims-----	\$136,045 84

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	68,648	\$69,209,500 00	505	\$437,500 00
Written during the year-----	3,986	3,244,000 00	42	29,000 00
Totals-----	72,634	\$72,453,500 00	547	\$466,500 00
Terminated, decreased, transferred	2,369	2,348,500 00	36	26,000 00
In force December 31, 1916--	70,265	\$70,105,000 00	511	\$440,500 00
Received during the year from members in California-----				\$9,668 59

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	161	\$162,241 68		
Incurred during year and interest	944	1,011,500 00	3	\$4,000 00
Totals-----	1,105	\$1,173,741 68		
Paid during the year-----			2	2,000 00
Balance-----	967	1,037,695 84		
Unpaid December 31, 1916--	138	\$136,045 84	1	\$2,000 00

WOODMEN OF THE WORLD, HEAD CAMP, PACIFIC JURISDICTION.

Denver, Colorado.

Year ending December 31, 1916.

(Incorporated 1891. Re-incorporated 1916.)

I. I. BOAK, Head Consul.

C. V. BENSON, Head Clerk.

Balance from previous year-----	\$7,269,222 32
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INCOME.

Assessments or premiums-----	\$2,146,013 56
Dues and per capita tax-----	202,309 97
Certificate fees-----	2,004 00
Fines-----	475 00
Net amount received from members-----	\$2,350,802 53

Interest on bonds and dividends on stocks.....	362,937 11
Interest from all other sources.....	3,504 74
Rents from association's property.....	2,000 00
Sale of lodge supplies.....	3,919 35
Increase in book value of ledger assets.....	1,236 67
Total income	\$2,724,400 40
Sum	\$9,993,622 72

DISBURSEMENTS.

Death claims	\$1,895,405 84
Monuments	20,312 00
Total benefits paid	\$1,915,717 84
Salaries of deputies and organizers.....	76,470 59
Salaries of officers and trustees.....	20,300 00
Salaries of office employees.....	35,413 52
Salaries and fees paid to supreme medical examiners.....	3,600 37
Salaries and fees paid to subordinate medical examiners.....	22 00
Traveling and other expenses of officers, etc.....	3,925 52
Insurance department fees.....	155 00
Rent	2,652 50
Advertising, printing and stationery.....	7,656 17
Postage, express, telegraph and telephone.....	6,731 32
Lodge supplies	2,906 13
Official publication	19,570 88
Expenses of supreme lodge meeting.....	30,936 62
Legal expense in litigating claims.....	3,167 05
Other legal expenses.....	1,925 00
Furniture and fixtures.....	259 88
Taxes, repairs and other expenses on real estate.....	1,500 14
Decrease in book value of ledger assets.....	17,082 03
All other disbursements.....	15,648 08
Total disbursements	\$2,165,640 64
Balance	\$7,827,982 08

LEDGER ASSETS.

Book value of real estate.....	\$50,955 21
Book value of bonds.....	7,643,638 61
Deposits in trust companies and banks on interest.....	133,388 26
Total ledger assets	\$7,827,982 08

Non-Ledger Assets.

Interest and rents.....	142,892 16
Market value of bonds and stocks over book value.....	3 13
Collected by subordinate lodges not turned over to supreme lodge.....	196,846 03
All other assets.....	14,527 03
Gross assets	\$8,182,250 43

Deduct Assets Not Admitted.

Certificate fees, supplies, etc.....	\$1,438 86
Stock, supplies, stationery.....	4,091 70
Furniture, fixtures, library.....	8,754 21
	14,284 77
Total admitted assets	\$8,167,965 66

LIABILITIES.

Death claims resisted-----	\$7,500 00	
Death claims not adjusted-----	247,000 00	
Total death claims-----		\$254,500 00
Monuments not completed-----		15,800 00
Total unpaid claims-----		\$270,300 00
Salaries, rents, expenses, commissions, etc.-----		14,322 04
Taxes due or accrued-----		788 30
All other liabilities-----		55,116 43
Total-----		\$340,526 77

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	109,262	\$181,950,000 00	36,203	\$57,074,600 00
Written during the year-----	11,207	13,306,900 00	2,812	3,206,800 00
Revived during the year-----	600	868,300 00	166	227,500 00
Transfers during the year-----			442	709,500 00
Increased during the year-----		204,500 00		65,500 00
Totals-----	121,069	\$196,329,700 00	39,623	\$61,283,900 00
Terminated, decreased, transferred	9,364	12,531,800 00	3,291	4,337,900 00
In force December 31, 1916--	111,705	\$183,797,900 00	36,332	\$56,946,000 00
Received during the year from members in California-----				\$740,831 56

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	147	\$245,600 00	58	\$95,500 00
Reinstated during the year-----	3	8,640 89	2	6,400 00
Incurred during year and interest	1,093	1,937,500 00	344	549,000 00
Totals-----	1,243	\$2,191,740 89	404	\$650,900 00
Paid and transferred during year--	1,098	1,900,525 89	353	556,685 00
Balance-----	145	\$291,215 00	51	\$94,215 00
Saved by compromising or sealing-----		29,715 00		10,215 00
Rejected during the year-----	5	7,000 00	2	2,000 00
Unpaid December 31, 1916--	140	\$254,500 00	49	\$82,000 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	141	\$14,100 00	55	\$5,500 00
Reinstated during the year-----	2	200 00		
Incurred during year and interest	225	22,500 00	74	7,400 00
Totals-----	368	\$36,800 00	129	\$12,900 00
Paid during the year-----	206	20,312 00	67	6,497 00
Balance-----	162	\$16,488 00	62	\$6,403 00
Saved by compromising or sealing-----		288 00		203 00
Rejected during the year-----	4	400 00	4	400 00
Unpaid December 31, 1916--	158	\$15,800 00	58	\$5,800 00

WORKMEN'S SICK AND DEATH BENEFIT FUND OF UNITED STATES OF AMERICA.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1899. Commenced business in California, 1911.)

PAUL FLASCHEL, President.

WILLIAM MEYER, Secretary.

Balance from previous year..... \$865,199 97

INCOME.

Membership fees actually received..... \$14,779 00
All other assessments or premiums..... 580,455 93
Other payments by members..... 244 50

Total received from members..... \$595,479 43
Deduct payments returned to applicants and members..... 72 80

Net amount received from members..... \$595,406 63
Interest on mortgage loans..... 36,625 57
Interest from all other sources..... 1,224 20
Rents from association's property..... 2,800 00
Sale of lodge supplies..... 7 34
From all other sources..... 711 43

Total income \$636,775 17

Sum \$1,501,975 14

DISBURSEMENTS.

Death claims \$142,743 28
Sick and accident claims..... 366,445 90

Total benefits paid..... \$509,189 18
Salaries of officers and trustees..... 2,172 60
Other compensation of officers and trustees..... 40 85
Salaries and other compensation of committees..... 126 95
Salaries of office employees..... 7,031 83
Insurance department fees..... 70 00
Rent 1,500 00
Advertising, printing and stationery..... 3,289 29
Postage, express, telegraph and telephone..... 765 93
Lodge supplies 4 80
Official publication 11,077 66
Expenses of supreme lodge meeting..... 836 62
Legal expense in litigating claims..... 750 00
Other legal expenses..... 87 20
Furniture and fixtures..... 57 00
Taxes, repairs and other expenses on real estate..... 1,524 17
All other disbursements..... 4,591 44

Total disbursements \$543,115 52

Balance \$958,859 62

LEDGER ASSETS.

Book value of real estate..... \$31,041 67
Mortgage loans on real estate..... 763,200 00
Cash in association's office..... 88 70
Deposits in trust companies and banks on interest..... 48,219 45
Other ledger assets..... 116,309 80

Total ledger assets..... \$958,859 62

Non-Ledger Assets.

Interest and rents due and accrued-----	12,633 76
Market value of real estate over book value-----	4,958 33
All other assets-----	44,496 97
Gross assets-----	\$1,020,948 68

Deduct Assets Not Admitted.

Assessments due and unpaid-----	\$41,196 97
Office fixtures, safes, etc.-----	1,450 00
Supplies, blank books, stationery-----	1,750 00
Society emblems-----	100 00
	44,496 97
Total admitted assets-----	\$976,451 71

LIABILITIES.

Death claims-----	\$7,691 70
Death claims resisted-----	1,500 00
Death claims not adjusted-----	22,382 13
Total death claims-----	\$31,573 83
Sick and accident claims-----	8,950 42
Total unpaid claims-----	\$40,524 25
Salaries, rents, expenses, commissions, etc.-----	70 56
Advance assessments-----	412 65
All other liabilities-----	1,682 81
Total-----	\$42,690 27

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1915-----	51,997	\$12,999,250 00	838	\$209,500 00
Written during the year-----	3,317	829,250 00	30	7,500 00
Transfers during the year-----			9	2,250 00
Renewed during the year-----	187	46,750 00	3	750 00
Totals-----	55,501	\$13,875,250 00	880	\$220,000 00
Terminated, decreased, transferred-----	1,934	483,500 00	46	11,500 00
In force December 31, 1916--	53,567	\$13,391,750 00	834	\$208,500 00
Received during the year from members in California-----				\$9,482 90

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	120	\$25,684 31	2	\$310 00
Incurred during year and interest-----	601	150,250 00	9	2,250 00
Totals-----	721	\$175,934 31	11	\$2,560 00
Paid during the year-----	560	142,743 28	6	1,600 00
Balance-----	161	\$33,191 03		
Rejected during the year-----	8	1,517 20		
Unpaid December 31, 1916--	153	\$31,573 83	5	\$960 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1915-----	1,079	\$10,231 07	13	\$60 75
Incurred during the year-----	12,178	365,165 25	209	6,183 25
Totals-----	13,257	\$375,396 32	222	\$6,244 00
Paid during the year-----	12,471	366,445 90	209	6,156 25
Unpaid December 31, 1916--	786	\$8,950 42	13	\$87 75

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FORTY-NINTH ANNUAL REPORT

OF THE

Insurance Commissioner

State of California

For the year ending December 31, 1916

CASUALTY AND MISCELLANEOUS

VOLUME III

ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA
STATE PRINTING OFFICE
1917

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FORTY-NINTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA

VOL. III. CASUALTY AND MISCELLANEOUS

INSURANCE DEPARTMENT, San Francisco, June 1, 1917.

To His Excellency, WILLIAM D. STEPHENS,

Governor of the State of California.

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume III of the Forty-ninth Annual Report of the Insurance Department of the State of California, containing tables and synopses of annual statements of all companies transacting casualty and miscellaneous insurance, and other information pertaining to the business covering the calendar year ending December 31, 1916.

Respectfully submitted.

ALEXANDER McCABE,
Insurance Commissioner.

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind of company	Of California	Of other states	Of foreign countries
Casualty and Miscellaneous.....	2	46	5
Inter-insurance.....	6	2	
Mortgage.....	2		
Title.....	7		
Totals.....	17	48	5

COMPANIES ADMITTED IN 1916.

American Indemnity Company.....	Galveston.....	Aug. 16, 1916
Automobile Indemnity Exchange of Orange County.....	Santa Ana.....	May 22, 1916
Western Life and Casualty Company.....	Denver.....	Mar. 24, 1916
World Life and Accident Company.....	Chicago.....	Oct. 4, 1916

COMPANIES CEASED TRANSACTING BUSINESS DURING 1916.

Casualty Company of America (refused license).....	New York.....	July 1, 1916
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TABLE No. 1.

Showing the Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Domestic Companies on December 31, 1916.

MISCELLANEOUS.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as reported by policy holders
Ætna Accident and Liability	Hartford	\$1,000,000 00	\$7,755,254 43	\$2,504,936 24	\$3,250,318 09	\$4,250,318 09
American Automobile	St. Louis	300,000 00	1,477,493 63	970,090 07	207,403 56	507,403 56
American Credit and Indemnity Company	New York	350,000 00	1,380,582 47	613,105 54	387,476 93	737,476 93
American Indemnity Company	Galveston	500,000 00	1,250,847 96	495,793 89	261,054 07	761,054 07
American Surety	New York	5,000,000 00	9,861,897 74	3,575,822 99	1,289,074 75	6,289,074 75
Brotherhood Accident Company	Boston	100,000 00	279,695 66	89,269 85	90,335 81	130,335 81
California Casualty	San Francisco	200,000 00	270,306 26	40,870 36	29,435 90	229,435 90
California Pacific Title and Insurance	San Francisco	1,100,000 00	1,521,822 19	363,105 40	58,716 79	1,138,716 79
City Abstract and Title Insurance	San Francisco	250,000 00	302,894 27	11,916 93	40,947 34	290,947 34
Continental Casualty	Hammond	300,000 00	2,490,669 27	1,890,669 27	300,000 00	600,000 00
Employers' Indemnity Corporation	Kansas City	250,000 00	436,652 59	134,428 17	82,524 42	302,524 42
Federal Casualty	Detroit	200,000 00	426,984 46	49,919 40	177,065 06	377,065 06
Fidelity and Deposit	New York	1,000,000 00	13,788,795 23	11,620,713 41	1,168,081 82	2,108,081 82
General Indemnity Corporation	Baltimore	3,000,000 00	11,831,646 85	6,997,423 36	1,837,293 49	4,837,293 49
Guardian Casualty	Rochester	200,000 00	414,274 48	29,047 57	186,227 21	386,227 21
Globe Indemnity	Macon	300,540 00	1,678,642 17	1,246,574 58	131,527 59	432,067 59
Great Eastern Casualty	New York	750,000 00	5,838,952 83	4,697,307 08	391,645 75	1,141,645 75
Great Western Accident	New York	370,000 00	1,291,487 06	615,496 30	295,990 76	645,990 76
Guardian Casualty and Guaranty	Des Moines	100,000 00	345,330 82	159,218 15	86,112 67	186,112 67
Hartford Accident and Indemnity	Salt Lake City	800,000 00	1,285,907 94	354,497 71	31,410 23	331,410 23
Hartford Steam Boiler Inspection and Insurance	Hartford	300,000 00	4,393,931 75	3,322,208 54	271,723 21	1,071,723 21
International Indemnity Company	Hartford	2,000,000 00	6,806,287 75	3,050,716 73	1,754,571 02	3,754,571 02
Inter-Ocean Casualty	Los Angeles	346,516 50	520,432 61	117,898 89	56,017 22	402,533 72
Lloyds Plate Glass	Indianapolis	100,000 00	145,170 95	31,795 98	13,374 97	113,374 97
Loyal Protective	New York	250,000 00	945,839 74	440,702 82	255,136 92	505,136 92
London and Lancashire Indemnity of America	Boston	100,000 00	509,827 15	242,782 66	167,044 49	267,044 49
Los Angeles Title Insurance	New York	750,000 00	2,841,045 21	1,827,805 11	286,240 11	1,016,240 11
Maryland Casualty	Los Angeles	200,000 00	244,373 04	37,659 06	6,712 98	206,712 98
Maryland Motor Car	Baltimore	1,500,000 00	10,298,608 33	8,271,983 31	594,695 02	2,026,695 02
Massachusetts Bonding and Insurance	Wilmington	300,000 00	493,920 59	139,280 01	59,640 58	339,640 58
Masonic Protective Association	Boston	1,500,000 00	4,917,075 05	3,295,011 19	132,063 86	1,632,063 86
	Worcester	100,000 00	630,562 64	315,497 80	215,054 84	315,054 84

Medical Protective	100,000 00	365,978 52	173,342 13	92,636 39	192,636 39
Metropolitan Casualty	200,000 00	998,753 24	482,772 64	305,980 60	595,980 60
Montana Livestock and Casualty	100,000 00	135,761 91	40,110 82	*-13,748 91	95,651 09
Mortgage Guarantee	2,500,000 00	2,745,359 09	1,260,601 30	92,757 79	2,592,757 79
National Casualty	200,000 00	363,440 20	56,970 00	106,470 20	306,470 20
National Surety	4,000,000 00	12,813,590 12	4,394,816 82	4,418,773 30	8,418,773 30
New Amsterdam Casualty	1,000,000 00	3,061,034 94	1,949,961 82	111,073 12	1,111,073 12
New Jersey Fidelity and Plate Glass	400,000 00	1,235,147 58	582,163 89	253,283 69	683,283 69
New York Plate Glass	200,000 00	977,707 65	428,441 23	349,264 42	549,264 42
North American Accident	200,000 00	877,827 62	444,793 28	233,084 34	433,084 34
Oakland Title Insurance and Guaranty	230,000 00	294,427 24	31,577 92	32,849 32	262,849 32
Preferred Accident	700,000 00	4,223,400 84	2,523,400 84	1,000,000 00	1,700,000 00
Ridgely Protective Association	100,000 00	497,762 72	130,220 72	267,542 00	387,542 00
Royal Indemnity	1,000,000 00	5,777,960 92	4,268,509 79	482,451 13	1,482,451 13
Standard Accident	1,000,000 00	6,317,974 33	4,068,518 60	1,279,455 73	2,279,455 73
State Compensation Insurance Fund	-----	1,999,564 85	986,254 77	313,310 08	313,310 08
Southern Surety	600,000 00	2,829,392 55	1,969,575 97	19,816 58	619,816 58
Title Guarantee and Trust	250,000 00	1,093,104 29	482,592 93	410,511 36	680,511 36
Title Insurance and Guaranty	385,500 00	547,802 07	171,047 67	11,255 00	376,755 00
Title Insurance and Trust	800,000 00	1,483,937 97	208,096 60	475,841 37	1,275,841 37
United States Casualty	500,000 00	3,508,064 01	2,408,064 01	600,000 00	1,100,000 00
United States Fidelity and Guaranty	3,000,000 00	13,213,068 29	8,961,815 73	1,291,212 56	4,291,212 56
Western Indemnity	500,000 00	1,211,054 73	563,978 91	147,075 82	647,075 82
Western Life and Casualty	100,000 00	144,327 68	17,626 02	26,701 66	126,701 66
Western Mortgage and Guaranty	439,100 00	3,506,991 30	2,949,134 98	118,746 32	557,846 32
World Life and Accident	200,000 00	264,050 48	3,623 68	60,426 80	280,426 80
Totals	\$42,191,036 50	\$106,213,885 86	\$97,550,301 53	\$20,502,528 13	\$68,683,584 63

* Minus.

TABLE No. 2.

Showing Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Companies of Foreign Countries on December 31, 1916, United States Branch.

MISCELLANEOUS.

Name	Home office location	Total admitted assets	Total liabilities (except capital)	Surplus as regards policyholders in U. S.
Employers' Liability	London	\$11,521,704 68	\$10,392,140 73	\$1,132,563 95
Frankfort General	Frankfort	1,578,647 07	1,364,400 57	264,246 50
General Accident Fire and Life.....	Perth	3,288,078 38	2,717,476 92	490,901 46
Ocean Guarantee and Accident.....	London	6,696,694 71	6,436,766 99	259,327 72
Ocean Accident and Guarantee Corp.	London	7,273,949 08	5,951,826 28	1,325,122 80
Totals .....	.....	\$30,274,473 92	\$26,802,611 49	\$3,471,862 43

TABLE No. 3.

Showing Total Admitted Assets and Liabilities and Net Surplus of Inter-Insurance Exchanges, December 31, 1916.

Name	Location	Total admitted assets	Total liabilities	Net surplus
American Indemnity Exchange.....	San Diego	\$3,429 49	\$3,680 53	\$318 96
Automobile Indemnity Exchange of Orange County	Santa Ana	1,901 70	789 65	1,112 05
California Casualty Indemnity Exchange	San Francisco...	105,237 10	84,390 80	20,846 30
California State Automobile Association Inter-Insurance Bureau.....	San Francisco...	29,593 19	3,687 03	26,506 16
Casualty Reciprocal Exchange.....	Kansas City ...	275,401 86	249,191 04	23,210 82
Employers' Indemnity Exchange.....	Kansas City ...	217,073 71	161,234 99	55,838 72
Inter-Insurance Exchange of the Automobile Club of So. California.....	Los Angeles ...	169,304 81	94,442 47	74,862 31
Pacific Automobile Indemnity Exchange	Los Angeles ...	88,632 14	72,760 64	15,891 50
Totals .....	.....	\$800,594 00	\$668,977 15	\$221,616 85

TABLE No. 4.

Showing the Business of Accident and Health Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability	Hartford	\$78 04	
Ætna Life	Hartford	206,216 39	\$84,334 83
American National	Galveston	5,567 72	1,431 38
American Indemnity	Galveston	29 83	
Businessmen's Accident Association	Kansas City	9,339 00	1,640 94
Brotherhood Accident	Boston	1,518 00	729 06
Connecticut General Life	Hartford	8,574 35	2,426 63
Columbian National Life	Boston	8,109 45	2,492 17
Continental Casualty	Hammond	120,691 71	46,737 39
Employers' Indemnity Corporation	Kansas City	88 00	58 44
Employers' Liability Assurance Corporation	London	33,484 60	10,358 18
Federal Casualty	Detroit	14,088 12	3,148 13
Fidelity and Casualty	New York	97,079 15	28,868 88
Fidelity and Deposit	Baltimore	112,789 13	52,552 81
Frankfort General	Frankfort	12,022 10	8,790 09
General Accident Fire and Life	Perth	18,330 63	9,302 72
Georgia Casualty	Macon	2,397 36	763 38
Globe Indemnity	New York	17,614 72	3,509 30
Great Eastern Casualty	New York	33,385 49	8,543 24
Great Western Accident Insurance	Des Moines	2,343 35	1,090 96
Guardian Casualty and Guaranty	Salt Lake	21,401 29	8,617 16
Hartford Accident and Indemnity	Hartford	26,937 22	21,709 57
Inter-Ocean Casualty	Indianapolis	6,601 47	1,502 26
Inter-State Businessmen's Accident Association	Des Moines	21,142 43	12,989 60
London Guarantee and Accident	London	8,836 89	2,461 63
London and Lancashire Indemnity of America	New York	28,406 51	13,908 55
Loyal Protective	Boston	6,057 64	3,517 26
Maryland Casualty	Baltimore	39,073 87	9,290 12
Masonic Protective Association	Worcester	10,912 50	7,261 44
Massachusetts Bonding and Insurance	Boston	68,692 44	26,133 31
Masonic Mutual Accident	Springfield	3,414 50	1,343 53
Metropolitan Casualty	New York	5,389 12	1,368 20
National Casualty	Detroit	26,769 26	9,521 33
National Life of U. S. A.	Chicago	82,953 46	26,081 21
New Amsterdam Casualty	New York	22,725 96	6,933 46
North American Accident	Chicago	77,162 41	24,463 89
Occidental Life	Los Angeles	148,252 76	51,886 41
Ocean Accident and Guarantee	London	39,408 56	13,805 90
Pacific Mutual Life	Los Angeles	366,584 36	139,706 81
Preferred Accident	New York	55,602 59	35,528 97
Ridgely Protective Association	Worcester	19,763 39	10,423 57
Royal Indemnity	New York	36,547 44	11,438 22
Southern Surety Company	Muskogee	6,528 33	3,351 14
Standard Accident	Detroit	91,970 51	47,093 94
Travelers'	Hartford	337,347 36	118,480 49
United Sick and Health	San Francisco	15,955 30	5,502 05
United States Casualty	New York	11,717 49	5,657 09
United States Fidelity and Guaranty	Baltimore	8,580 81	3,065 94
Western Indemnity	Dallas	26,904 24	14,775 18
Western Life and Casualty	Denver	54,740 95	14,030 82
Totals		\$2,385,633 16	\$918,221 58

TABLE No. 5.

Showing the Business of Liability Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability	Hartford	\$15,209 16	\$1,875 00
Ætna Life	Hartford	109,501 48	24,425 06
American Indemnity Exchange	San Diego	1,538 55	
American Indemnity	Galveston	110 80	
California Casualty	San Francisco	5,267 95	3,893 59
Continental Casualty	Hammond	84 80	
Employers' Liability Assurance Corporation	London	58,478 05	18,155 45
Employers' Indemnity Corporation	Kansas City	25,728 69	2,328 30
Fidelity and Casualty	New York	96,267 63	19,069 70
Fidelity and Deposit	Baltimore	60,777 64	36,931 37
Frankfort General	Frankfort	10,649 42	4,910 61
General Accident, Fire and Life	Perth	3,247 66	19,008 70
Georgia Casualty	Macon	53,004 82	15,136 81
Globe Indemnity	New York	8,130 12	1,718 62
Guardian Casualty and Guaranty	Salt Lake City	135,241 33	60,970 45
Hartford Accident and Indemnity	Hartford	69,004 52	5,299 85
London Guarantee and Accident	London	71,282 50	17,283 01
London and Lancashire Indemnity of America	New York	77,764 06	8,714 25
Maryland Casualty	Baltimore	79,870 63	20,592 90
Massachusetts Bonding and Insurance	Boston	20,439 52	5,715 77
New Amsterdam Casualty	New York	20,838 15	9,165 36
New Jersey Fidelity and Plate Glass	Newark	659 61	
Ocean Accident and Guarantee	London	41,645 92	4,010 40
Royal Indemnity	New York	102,729 04	27,885 45
Southern Surety	Muskogee	41,285 72	13,966 62
Travelers'	Hartford	1,531 22	7 50
United States Casualty	New York	36,048 50	4,115 27
United States Fidelity and Guaranty	Baltimore	69,807 54	15,730 40
Western Indemnity	Dallas	108,900 56	22,716 64
Totals		\$1,325,045 59	\$363,629 88

TABLE No. 6.

Showing the Business of Workmen's Compensation Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Ætna Life	Hartford	\$330,394 48	\$215,938 35
California Casualty	San Francisco ..	56,249 34	30,841 52
California Casualty Indemnity Exchange.....	San Francisco ..	97,621 61	32,590 30
Casualty Reciprocal Exchange.....	Kansas City	32,033 46	18,505 12
Employers' Liability Assurance Corporation.....	London	281,018 05	146,119 69
Employers' Indemnity Corporation.....	Kansas City	15,405 00	6,063 60
Employers' Indemnity Exchange.....	Kansas City	717 90	3,784 76
Fidelity and Casualty.....	New York	212,927 74	117,587 44
Fidelity and Deposit.....	Baltimore	133,590 52	146,106 33
Frankfort General	Frankfort	55,088 96	39,002 96
General Accident, Fire and Life.....	Perth	1,758 35	2,405 06
Georgia Casualty	Macon	81,596 79	48,697 85
Globe Indemnity	New York	184,803 35	92,020 63
Guardian Casualty and Guarantee.....	Salt Lake City..	394,106 11	339,528 42
Hartford Accident and Indemnity.....	Hartford	112,124 58	72,603 82
London Guarantee and Accident.....	London	199,621 15	90,012 32
London and Lancashire Indemnity of America.....	New York	113,696 89	28,843 25
Maryland Casualty	Baltimore	192,880 06	96,632 55
Massachusetts Bonding and Insurance.....	Boston	70,553 18	39,108 40
New Amsterdam Casualty.....	New York	68,673 37	50,107 28
Ocean Accident and Guarantee.....	London	134,930 84	59,600 06
Royal Indemnity	New York	333,387 80	208,399 50
State Compensation Insurance Fund.....	San Francisco ..	927,465 47	327,883 64
Standard Accident	Detroit	1,379 78	755 66
Southern Surety	Muskogee	109,545 19	85,069 40
Travelers'	Hartford	13,461 41	5,671 06
United States Fidelity and Guaranty.....	Baltimore	232,548 57	188,317 68
United States Casualty.....	New York	74,366 61	22,589 41
Western Indemnity	Dallas	120,947 82	80,125 70
Totals .....	.....	\$4,582,894 38	\$2,594,914 76

TABLE No. 7.

*Showing the Fidelity and Surety Insurance Business Transacted in California
During the Year 1916.*

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability	Hartford	\$75,369 73	\$34,163 08
American Surety	New York	112,760 65	25,730 94
American Indemnity	Galveston	369 75	
California Casualty	San Francisco	12,128 45	100 00
Fidelity and Casualty	New York	8,806 07	69 99
Fidelity and Deposit	Baltimore	141,874 11	22,623 21
Globe Indemnity	New York	41,330 81	13,743 88
Guardian Casualty and Guaranty	Salt Lake City	37,275 84	23,540 90
Hartford Accident and Indemnity	Hartford	47,572 96	6,241 14
International Indemnity	Los Angeles	3,000 24	
London and Lancashire Indemnity of America	New York	17,319 52	
Maryland Casualty	Baltimore	41,606 76	13,441 34
Massachusetts Bonding and Insurance	Boston	60,538 04	19,834 60
National Surety	New York	163,963 03	28,722 93
New Amsterdam Casualty	New York	30,083 60	4,688 22
Ocean Accident and Guarantee	London	1,315 33	
Royal Indemnity	New York	32,264 94	16,263 31
Southern Surety	Muskogee	5,386 11	9,294 91
United States Fidelity and Guaranty	Baltimore	271,334 64	62,356 87
Totals		\$1,104,250 48	\$280,815 32

TABLE No. 8.

*Showing the Business of Boiler and Machinery Insurance Transacted in California
During the Year 1916.*

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability	Hartford	\$94 00	
Employers' Liability Assurance Corporation	London	1,823 93	
Fidelity and Casualty	New York	11,276 70	
Hartford Steam Boiler Inspection and Insurance	Hartford	47,893 38	\$356 10
London Guarantee and Accident	London	1,028 55	
Maryland Casualty	Baltimore	6,764 80	120 50
Ocean Accident and Guarantee	London	1,364 80	
Royal Indemnity	New York	3,529 72	
United States Casualty	New York	*—60 80	
Totals		\$73,715 08	\$476 60

*Minus.

TABLE No. 9.

Showing the Business of Burglary and Theft Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability-----	Hartford -----	\$17,930 53	\$5,743 10
American Indemnity -----	Galveston -----	28 00	-----
Employers' Liability Assurance Corporation-----	London -----	8,604 41	2,566 18
Fidelity and Casualty-----	New York -----	22,008 38	5,524 97
Fidelity and Deposit-----	Baltimore -----	15,697 19	7,722 92
Frankfort General -----	Frankfort -----	898 58	15 09
General Accident, Fire and Life-----	Perth -----	191 16	-----
General Indemnity -----	Rochester -----	356 78	-----
Georgia Casualty -----	Macon -----	502 55	-----
Globe Indemnity -----	New York -----	7,391 18	1,272 96
Great Eastern Casualty-----	New York -----	2,420 42	2,402 50
Hartford Accident and Indemnity-----	Hartford -----	8,855 47	2,847 98
London Guarantee and Accident-----	London -----	5,937 85	3,426 95
London and Lancashire Indemnity of America-----	New York -----	3,559 94	212 50
Maryland Casualty -----	Baltimore -----	*15,198 83	6,323 75
Massachusetts Bonding and Insurance-----	Boston -----	3,684 05	430 05
Metropolitan Casualty -----	New York -----	66 50	-----
National Surety -----	New York -----	7,863 20	6,867 30
New Amsterdam Casualty-----	New York -----	1,000 09	715 00
New Jersey Fidelity and Plate Glass-----	Newark -----	1,874 35	925 30
Ocean Accident and Guarantee-----	London -----	4,224 55	1,320 76
Preferred Accident -----	New York -----	1,028 73	143 50
Royal Indemnity -----	New York -----	17,846 75	3,638 11
Southern Surety -----	Muskogee -----	3,082 18	406 82
United States Casualty-----	New York -----	4,946 21	2,722 56
United States Fidelity and Guaranty-----	Baltimore -----	21,479 69	7,047 66
Western Indemnity -----	Dallas -----	2,754 98	660 30
Totals -----	-----	\$179,432 55	\$63,036 26

TABLE No. 10.

Showing the Business of Medical Defense Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Maryland Casualty -----	Baltimore -----	*—\$54 00	\$575 00
Medical Protective -----	Fort Wayne -----	23,235 00	6,464 86
Totals -----	-----	\$23,181 00	\$7,039 86

*Minus.

TABLE No. 11.

Showing the Business of Plate Glass Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Ætna Accident and Liability-----	Hartford -----	\$11,131 34	\$3,181 14
Employers' Liability Assurance Corporation-----	London -----	6,242 40	1,619 91
Fidelity and Casualty-----	New York -----	22,955 27	6,809 82
Fidelity and Deposit-----	Baltimore -----	36,929 38	13,122 33
Georgia Casualty -----	Macon -----	1,412 18	465 00
Globe Indemnity -----	New York -----	5,283 26	892 02
Great Eastern Casualty-----	New York -----	2,219 95	769 62
Hartford Accident and Indemnity-----	Hartford -----	5,355 79	1,069 98
International Indemnity -----	Los Angeles -----	1,837 09	232 17
Lloyds' Plate Glass-----	New York -----	13,346 81	3,411 83
London and Lancashire Indemnity of America-----	New York -----	6,179 07	1,587 73
Maryland Casualty -----	Baltimore -----	13,720 71	3,577 51
Massachusetts Bonding and Insurance-----	Boston -----	3,882 84	922 99
Metropolitan Casualty -----	New York -----	13,355 26	3,501 87
New Amsterdam Casualty-----	New York -----	4,292 20	1,339 39
New Jersey Fidelity and Plate Glass-----	Newark -----	4,235 75	1,911 64
New York Plate Glass-----	New York -----	19,124 08	5,521 38
Ocean Accident and Guaranty-----	London -----	3,017 99	1,022 02
Royal Indemnity -----	New York -----	9,928 43	2,288 02
Southern Surety -----	Muskogee -----	4,475 51	2,380 66
United States Casualty-----	New York -----	2,485 76	684 18
United States Fidelity and Guaranty-----	Baltimore -----	8,389 09	2,348 63
Western Indemnity -----	Dallas -----	8,110 48	3,328 72
Totals -----	-----	\$207,911 24	\$61,988 76

TABLE No. 12.

*Showing the Automobile Insurance (Including Auto. and Teams Property Damage)
Transacted in California During the Year 1916.*

Name	Location	Premiums received	Losses paid
MISCELLANEOUS COMPANIES.			
Ætna Accident and Liability	Hartford	\$24,054 81	\$10,207 63
American Automobile	St. Louis	47,944 04	13,114 54
American Indemnity	Galveston	65 76	
American Indemnity Exchange	San Diego	3,732 52	816 93
Automobile Indemnity Exchange of Orange County	Santa Ana	8,341 85	2,268 85
California Casualty	San Francisco	1,772 97	517 77
California State Automobile Association Inter- Insurance Bureau	San Francisco	40,199 35	11,216 21
Continental Casualty	Hammond	21 21	
Employers' Indemnity Corporation	Kansas City	3,458 25	1,907 62
Employers' Liability Assurance	London	8,743 91	2,732 13
Employers Indemnity Exchange	Kansas City	10,729 76	12,361 21
Fidelity and Casualty	New York	8,639 91	3,231 58
Fidelity and Deposit	Baltimore	7,261 81	2,724 78
Frankfort General	Frankfort	656 20	10 04
General Accident Fire and Life	Perth	£2 07	119 75
Georgia Casualty	Macon	7,843 68	3,086 81
Globe Indemnity	New York	42,164 03	5,662 49
Guardian Casualty and Guaranty	Salt Lake City	17,878 09	9,532 35
Hartford Accident and Indemnity	Hartford	15,725 57	3,191 10
Interinsurance Exchange of Automobile Club of Southern California	Los Angeles	164,907 15	35,432 15
International Indemnity	Los Angeles	150,823 57	30,271 73
London and Lancashire Indemnity of America	New York	7,243 30	3,112 65
London Guarantee and Accident	London	10,240 44	3,699 38
Maryland Casualty	Baltimore	11,275 12	4,537 26
Maryland Motor Car	Wilmington	10,827 49	2,139 42
Massachusetts Bonding and Insurance	Boston	2,355 12	1,841 32
New Amsterdam Casualty	New York	2,008 47	352 55
New Jersey Fidelity and Plate Glass	Newark	171 09	
Ocean Accident and Guarantee	London	7,957 27	1,017 74
Pacific Automobile Indemnity Exchange	San Francisco	156,456 80	74,200 74
Preferred Accident	New York	9,796 24	465 55
Royal Indemnity	New York	17,646 03	4,978 52
Standard Accident	Detroit	84,290 78	12,316 60
Southern Surety	Muskogee	10,630 37	3,540 46
United States Casualty	New York	4,352 63	624 11
U. S. Fidelity and Guaranty	Baltimore	9,847 97	3,229 86
Western Indemnity	Dallas	26,300 18	11,828 92
Totals, miscellaneous		\$936,285 87	\$276,320 81
FIRE COMPANIES.			
Ætna	Hartford	\$22,018 72	\$20,570 10
Alliance Assurance	London	635 37	132 36
Alliance Insurance	Philadelphia	1,620 06	684 50
American	Newark	14,157 47	2,267 75
American Central	St. Louis	7,364 63	1,124 63
American Eagle Fire	New York	201 49	20 47
American and Foreign Marine	New York	11,616 38	2,239 80
Automobile	Hartford	50,099 16	33,113 41
Boston	Boston	15,999 85	4,260 16
California	San Francisco	87,406 84	27,246 42
Columbia	Jersey City	2,923 38	434 14
Commercial Union Assurance	London	21,803 57	6,892 17
Commonwealth	New York	5,152 53	671 55
Continental	New York	16,374 49	9,218 07
Federal	New Jersey	19,870 27	9,927 53
Fidelity-Phenix Fire	New York	16,333 32	9,218 08
Fireman's Fund	San Francisco	303,907 41	143,773 61
Franklin Fire	Philadelphia	53 00	
German Alliance	New York	78 14	

TABLE No. 12—Continued.

*Showing the Automobile Insurance (Including Auto. and Teams Property Damage)
Transacted in California During the Year 1916.*

Name	Location	Premiums received	Losses paid
FIRE COMPANIES—Continued.			
German American	New York	\$12,623 91	\$3,206 54
Glens Falls	Glens Falls	1,859 87	76 57
Guardian Fire	Salt Lake City	8 3 93	-----
Hanover Fire	New York	513 19	-----
Hartford Fire	Hartford	24,314 19	31,860 48
Home	New York	47,410 79	15,733 63
Insurance Company of North America	Philadelphia	12,080 73	5 275 68
Insurance Company of State of Pennsylvania	Philadelphia	16,082 64	7,569 53
Liverpool, London and Globe, Ltd.	Liverpool	23,892 90	6,983 50
London and Lancashire Fire	Liverpool	119,214 67	38,935 79
Mannheim	Mannheim	1,330 97	163 90
Marine	London	2,581 03	2,246 65
Mercantile	New York	14,674 28	3,632 94
Niagara Fire	New York	6,885 08	5,821 59
North British and Mercantile	London	6,379 03	695 47
North River	New York	6,605 07	1,925 67
Norwich Union Fire	Norwich	19,525 15	2,489 96
Palatine	London	15,416 56	11,698 24
Phoenix Assurance	London	83,885 90	33,198 88
Phoenix Insurance	Hartford	16,436 32	9,880 19
Providence Washington	Providence	5,884 95	3,734 31
Prussian National	Stettin	11,543 19	9,500 64
Old Colony	Boston	1,602 00	972 76
Orient	Hartford	34,243 65	8,310 49
Queen	New York	16,949 73	6,591 51
Royal	Liverpool	48,762 42	23,453 85
Scottish Union and National	Edinburgh	5,728 93	2,410 77
Sea	Liverpool	2,651 08	-----
St. Paul Fire and Marine	St. Paul	83,074 91	35,498 00
Stuyvesant	New York	2,404 92	2,983 00
Subscribers at U. S. Lloyds	New York	21,820 51	7,351 58
Tokio Marine	Tokio	2,878 59	927 53
Union Marine	Liverpool	20,169 40	11,667 74
United States Fire	New York	31,218 54	26,458 88
Westchester Fire	New York	645 68	-----
Totals, fire	-----	\$1,319,702 39	\$593,057 02
Grand totals	-----	\$2,255,988 26	\$869,377 83

TABLE No. 13.

Showing the Business of Sprinkler Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
MISCELLANEOUS COMPANIES.			
Ætna Accident and Liability.....	Hartford	\$2,792 20	\$236 95
Maryland Casualty	Baltimore	3,553 74	1,448 78
Totals .....	.....	\$6,345 91	\$1,685 73
FIRE COMPANIES.			
Home	New York	\$932 87	.....
Hartford Fire	Hartford	388 59	.....
Totals .....	.....	\$1,321 46	.....
Grand totals .....	.....	\$7,667 40	\$1,685 73

TABLE No. 14.

Showing the Business of Title Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
California Pacific Title.....	San Francisco	\$119,280 00	\$5,188 49
City Abstract and Title.....	San Francisco	15,494 30	.....
Los Angeles Title.....	Los Angeles	120,650 96	.....
Oakland Title and Guaranty.....	Oakland	6,002 37	.....
Title Guarantee and Trust.....	Los Angeles	248,819 69	.....
Title Insurance and Trust.....	Los Angeles	450,988 83	4,113 00
Title Insurance and Guaranty.....	San Francisco	94,086 95	1,149 83
Totals .....	.....	\$1,054,762 10	\$10,351 37

TABLE No. 15.

Showing the Business of Credit Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
American Credit Indemnity.....	New York	\$28,438 75	\$8,732 54

TABLE No. 16.

Showing the Business of Live Stock Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Hartford Accident and Indemnity.....	Hartford	\$4,136 39	\$550 00
Montana Live Stock and Casualty.....	Helena	3,198 97	400 00
Totals		\$7,335 35	\$950 00

TABLE No. 17.

Showing the Business of Mortgage Insurance Transacted in California During the Year 1916.

Name	Location	Premiums received	Losses paid
Western Mortgage and Guaranty.....	San Francisco...	\$12,376 46	-----
Mortgage Guarantee	Los Angeles	49,299 28	-----
Totals		\$61,675 74	-----

TABLE No. 18.
Showing the Miscellaneous Insurance Transacted by Five Companies in California During the Year 1916.

Name	Location	Earthquake		Mail package		Tornado		Tourist baggage		Total	
		Premiums received	Losses paid	Premiums received	Losses paid	Premiums received	Losses paid	Premiums received	Losses paid	Premiums received	Losses paid
Ætna	Hartford					\$7 00				\$5 00	
Agricultural	Watertown					35 00	\$25 00			35 00	\$25 00
Boston	Boston							\$165 25		165 25	
German American	New York			\$67 50				216 45		283 95	
Hartford Fire	Hartford					21 60				21 60	
National Union Fire	Pittsburg					92 13	6,253 68			92 13	6,253 68
Niagara Fire	New York	\$362 96								362 96	
North River	New York					12 50				12 50	
Phoenix Assurance	London			2,928 79	\$340 57	27 50		170 95		3,089 74	540 57
United States Fire	New York					72 00				27 50	
National Fire										72 00	
Totals		\$562 96		\$2,996 29	\$340 57	\$265 73	\$6,278 68	\$552 65		\$4,177 63	\$6,819 25

TABLE

Recapitulation of Premiums Received by Casualty, Fidelity, Surety, and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Ætna Accident and Liability	\$78 04	\$15,209 16		\$75,369 73
Ætna Life	206,216 39	109,501 48	\$330,394 48	
American Automobile				
American Credit Indemnity				
American Indemnity	29 88	110 80		369 75
American Indemnity Exchange		1,538 55		
American National	5,567 72			
American Surety				112,760 65
Automobile Indemnity Exchange of Orange County				
Brotherhood Accident	1,518 00			
Businessmen's Accident Association	9,339 00			
California Pacific Title				
California State Automobile Association				
Inter-Insurance Bureau				
California Casualty		5,267 95	56,249 34	12,128 45
California Casualty Indemnity Exchange			97,621 61	
Casualty Reciprocal Exchange			32,033 46	
City Abstract and Title				
Columbian National Life	8,109 45			
Connecticut General Life	8,574 25			
Continental Casualty	120,691 71	84 80		
Employers' Liability	33,484 60	58,478 05	281,018 05	
Employers' Indemnity Corporation	88 00	25,728 69	15,405 00	
Employers' Indemnity Exchange			717 90	
Federal Casualty	14,088 12			
Fidelity and Casualty	97,079 15	96,267 63	212,927 74	8,806 07
Fidelity and Deposit	112,789 13	60,777 64	133,590 52	141,874 11
Frankfort General	12,022 10	10,649 42	55,088 96	
General Accident, Fire and Life	18,330 63	3,247 66	1,758 35	
General Indemnity Corporation				
Georgia Casualty	2,397 36	53,004 82	81,596 79	
Globe Indemnity	17,614 72	8,130 12	184,803 35	41,330 81
Great Eastern Casualty	33,385 49			
Great Western Accident	2,348 35			
Guardian Casualty and Guaranty	24,401 29	135,241 33	394,106 11	37,275 84
Hartford Accident and Indemnity	26,937 22	69,004 52	112,124 58	47,572 96
Hartford Steam Boiler Inspection and In- surance				
Inter-Insurance Exchange of Auto Club of Southern California				
Interstate Businessmen's Accident	24,142 43			
International Indemnity				3,000 24
Inter-Ocean Casualty	6,601 47			
Lloyds Plate Glass				
Loyal Protective	6,057 64			
London Guarantee and Accident	8,336 89	71,282 50	199,621 15	
London and Lancashire Indemnity of America	28,406 51	77,764 06	113,696 89	17,319 52
Los Angeles Title				
Maryland Casualty	39,073 87	79,870 63	192,880 06	41,606 76
Maryland Motor Car				
Masonic Protective	10,912 50			
Masonic Mutual Accident	3,414 50			
Massachusetts Bonding and Insurance	68,692 44	20,439 52	70,553 18	60,538 04
Medical Protective				
Metropolitan Casualty	5,389 12			
Montana Live Stock and Casualty				
Mortgage Guarantee				
National Casualty	26,769 26			
National Life of U. S. A.	82,953 46			
National Surety				163,963 03
New Amsterdam Casualty	22,725 96	20,838 15	68,673 37	30,033 60
New Jersey Fidelity and Plate Glass		659 61		

TABLE No. 19—

Recapitulation of Premiums Received by Casualty, Fidelity, Surety, and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
New York Plate Glass.....				
North American Accident.....	\$77,162 41			
Oakland Title and Guaranty.....				
Ocidental Life.....	148,252 76			
Ocean Accident and Guarantee.....	39,408 56	\$41,645 92	\$134,930 84	\$1,315 33
Pacific Automobile Indemnity Exchange.....				
Pacific Mutual Life.....	366,584 36			
Preferred Accident.....	55,602 56			
Ridgely Protective.....	19,763 39			
Royal Indemnity.....	36,547 14	102,729 04	333,387 80	32,264 94
Southern Surety.....	6,528 33	41,285 72	109,515 19	5,386 11
Standard Accident.....	91,970 51		1,379 78	
State Compensation Insurance Fund.....			927,465 47	
Title Guarantee and Trust.....				
Title Insurance and Guaranty.....				
Title Insurance and Trust.....				
Travelers'.....	337,347 36	1,531 22	13,461 41	
United Sick and Health.....	15,955 30			
United States Casualty.....	11,717 49	36,018 50	74,365 61	
United States Fidelity and Guaranty.....	8,580 81	69,807 54	232,548 57	271,334 61
Western Indemnity.....	26,994 24	108,900 56	120,947 82	
Western Life and Casualty.....	54,740 95			
Western Mortgage and Guaranty.....				
Totals.....	\$2,385,633 16	\$1,325,045 59	\$4,582,894 38	\$1,104,250 58

*Minus.

Continued.

cellaneous Insurance Companies for the Year 1916—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscel- laneous)	Total
\$19,124 08							\$19,124 08
							77,162 41
			\$6,002 37				6,002 37
							148,252 76
3,017 99	\$1,364 80	\$4,224 55			\$7,957 27		233,865 26
					156,456 80		156,456 80
							366,584 36
		1,028 73			9,796 24		66,427 47
							19,763 39
9,928 43	3,529 72	17,846 75			17,646 03		553,880 15
4,475 51		3,082 18			10,660 37		180,963 41
					84,290 78		177,641 07
							927,465 47
			248,849 69				248,849 69
			94,086 95				94,086 95
			450,988 83				450,988 83
							352,339 99
							15,955 30
2,485 76	*—60 80	4,946 21			4,352 63		133,856 40
8,389 09		21,479 69			9,847 97		621,988 31
8,110 48		2,754 98			26,300 18		293,918 26
							54,740 95
				\$12,376 46			12,376 46
\$207,911 24	\$73,715 08	\$179,432 55	\$1,054,762 10	\$61,675 74	\$936,285 87	\$65,301 05	\$11,976,907 34

TABLE

Recapitulation of Losses Paid by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Etna Accident and Liability		\$1,875 00		\$34,163 08
Etna Life	\$84,334 83	24,425 06	\$215,938 35	
American Automobile				
American Credit Indemnity				
American Indemnity Exchange				
American National	1,431 38			
American Surety				25,730 94
Automobile Indemnity Exchange of Orange County				
Brotherhood Accident	729 06			
Businessmen's Accident Association	1,640 94			
California Casualty		3,893 59	30,841 52	100 00
California Casualty Indemnity Exchange			32,590 30	
California Pacific Title				
California State Auto Association Inter-Insurance Bureau				
Casualty Reciprocal Exchange			18,505 12	
Columbian National Life	2,492 17			
Connecticut General Life	2,426 63			
Continental Casualty	46,737 39			
Employers' Indemnity Corporation	58 44	2,328 30	6,063 60	
Employers' Indemnity Exchange			3,784 76	
Employers' Liability	10,358 18	18,155 45	146,119 69	
Federal Casualty	3,148 13			
Fidelity and Casualty	28,868 88	19,069 70	117,587 44	69 99
Fidelity and Deposit	52,552 81	36,934 37	146,109 33	22,623 21
Frankfort General	8,790 09	4,910 61	39,002 96	
General Accident, Fire and Life	9,302 72	19,068 50	2,405 06	
Georgia Casualty	763 38	15,136 81	48,697 85	
Globe Indemnity	3,509 30	1,718 62	92,020 63	13,743 88
Great Eastern Casualty	8,543 24			
Great Western Accident	1,090 96			
Guardian Casualty and Guaranty	8,617 16	60,970 45	339,728 42	23,540 90
Hartford Accident and Indemnity	21,709 57	5,299 85	72,603 82	6,241 14
Hartford Steam Boiler Inspection and Insurance				
Inter-Insurance Exchange of Automobile Club of Southern California				
International Indemnity				
Inter-Ocean Casualty	1,502 26			
Interstate Businessmen's Accident	12,989 60			
Lloyds Plate Glass				
London Guarantee and Accident	2,461 63	17,283 01	90,012 32	
London and Lancashire Indemnity of America	13,903 55	8,714 25	28,843 25	
Loyal Protective	3,517 26			
Maryland Casualty	9,290 12	20,592 90	96,632 55	13,441 34
Maryland Motor Car				
Masonic Mutual Accident	1,343 53			
Masonic Protective	7,261 44			
Massachusetts Bonding and Insurance	26,133 31	5,715 77	39,108 40	19,834 60
Medical Protective				
Metropolitan Casualty	1,368 20			
Montana Live Stock and Casualty				
National Casualty	9,521 33			
National Life of U. S. A.	26,081 21			
National Surety				28,722 93
New Amsterdam Casualty	6,933 46	9,165 36	50,107 28	4,688 22
New Jersey Fidelity and Plate Glass				
New York Plate Glass				
North American Accident	24,465 89			
Occidental Life	51,886 41			
Ocean Accident and Guarantee	13,805 90	4,010 40	59,600 06	
Pacific Automobile Indemnity Exchange				

No. 20.

cellaneous Insurance Companies for the Year 1916—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscel- laneous)	Total
\$3,181 14		\$5,743 10			\$10,207 63	\$236 95	\$55,406 00
							324,608 24
					13,114 54		13,114 54
						8,732 54	8,732 54
					846 93		846 93
							1,431 38
							25,730 94
					2,268 85		2,268 85
							729 06
					517 77		1,640 94
							35,352 88
			\$5,088 49				32,590 30
							5,088 49
					11,216 24		11,216 24
							18,505 12
							2,492 17
							2,426 63
							46,737 39
					1,907 62		10,337 96
					12,361 24		16,146 00
1,619 91		2,566 18			2,732 13		181,551 54
							3,148 13
6,809 82		5,524 97			3,231 58		181,162 38
13,122 33		7,722 92			2,724 78		281,789 75
		15 09			10 04		52,728 79
					119 75		30,836 08
465 00					3,086 81		68,149 85
892 02		1,272 96			5,662 49		118,819 90
769 62		2,402 50					11,715 36
							1,090 96
					9,532 35		442,189 28
1,069 98		2,847 98			3,191 10	550 00	118,513 44
	\$356 10						356 10
					35,432 15		35,432 15
232 17					30,271 73		30,508 90
							1,502 26
							12,989 60
3,411 83							3,411 83
		3,426 95			3,699 38		116,883 29
1,587 73		212 50			3,112 65		56,373 93
							3,517 26
3,577 51	120 50	6,423 75			4,537 26	2,023 78	156,639 71
					2,139 42		2,139 42
							1,343 53
							7,261 44
922 99		430 05			1,841 32		93,986 44
						6,464 86	6,464 86
3,501 87							4,870 07
						400 00	400 00
							9,521 33
							26,081 21
		6,867 30					35,590 23
1,339 39		715 00			352 55		73,301 26
1,911 64		925 30					2,836 94
5,521 38							5,521 38
							24,465 89
							51,886 41
1,022 02		1,320 76			1,017 74		80,776 88
					74,200 74		74,200 74

TABLE No. 20—

Recapitulation of Losses Paid by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Pacific Mutual Life	\$139,706 81			
Preferred Accident	35,528 97			
Ridgely Protective	10, 23 57			
Royal Indemnity	11,438 22	\$27,885 45	\$208,399 50	\$16,263 31
Southern Surety	3,351 14	13,966 62	85,069 40	9,294 91
Standard Accident	47,093 94		755 66	
State Compensation Insurance Fund			327,883 64	
Title Insurance and Guaranty				
Title Insurance and Trust				
Travelers'	118,080 49	7 50	5,671 06	
United Sick and Health	5,502 05			
United States Casualty	5,657 09	4,115 27	22,589 41	
United States Fidelity and Guaranty	3,065 94	15,730 40	188,317 68	62,356 87
Western Indemnity	14,775 18	22,716 64	80,125 70	
Western Life and Casualty	14,080 82			
Totals	\$018,224 58	\$363,629 88	\$2,594,914 76	\$280,815 12

Continued.

Reliance Insurance Companies for the Year 1916—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscel- laneous)	Total
		\$143 50			\$465 55		\$139,706 81
							36,138 02
							10,423 57
\$2,288 02		3,638 11			4,978 52		274,891 13
2,380 86		406 82			3,540 46		118,010 21
					12,316 60		60,166 20
							327,883 64
			\$1,149 88				1,149 88
			4,113 00				4,113 00
							123,759 06
							5,502 05
684 18		2,722 56			624 11		36,392 62
2,3 8 63		7,047 66			3,229 86		282,097 04
3,328 72		660 30			11,828 92		133,435 46
							14,030 82
\$61,988 76	\$476 60	\$63,036 26	\$10,351 37		\$276,320 81	\$18,408 13	\$4,588,166 47

CASUALTY AND MISCELLANEOUS INSURANCE COMPANIES

(STOCK AND MUTUAL)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

CASUALTY AND MISCELLANEOUS INSURANCE COMPANIES.

ÆTNA ACCIDENT AND LIABILITY COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1883. Commenced business in California, 1908.)

MORGAN G. BULKELEY, President.

J. S. ROWE, Secretary.

J. R. MOLONY, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$1,000,000 00	
Ledger assets December 31 of previous year	\$4,083,720 92	
Surplus paid in by stockholders	2,000,000 00	
Extended at		\$6,083,720 92

INCOME.

Net premiums received:		
Accident	\$5,298 24	
Health	1,318 00	
Liability	797,791 03	
Workmen's compensation	266,544 88	
Fidelity	291,302 32	
Surety	984,119 74	
Plate glass	237,573 86	
Burglary and theft	409,109 60	
Sprinkler	110,636 06	
Fly wheel	6,958 86	
Automobile and teams property damage	1,284,498 18	
Total net premiums		\$4,395,150 77
Interest on mortgage and collateral loans	\$72,892 53	
Interest on bonds, dividends on stocks, other sources	104,804 49	
Rents	2,829 25	
Total interest and rents		180,526 27
Profit on sale or maturity of ledger assets		22,317 50
Increase in book value of ledger assets		141,586 85
Total income		\$4,739,581 39
Sum		\$10,823,302 31

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$1,067 56	
Liability	188,858 88	
Workmen's compensation	40,548 84	
Fidelity	47,219 92	
Surety	105,187 04	
Plate glass	114,785 59	
Burglary and theft	131,886 10	
Sprinkler	32,561 26	
Automobile and teams property damage	453,468 91	
Total		\$1,115,584 10

Investigation and adjustment of claims-----	150,128 27
Commissions or brokerage to agents-----	995,445 96
Salaries, fees and all other compensation of officers, etc.-----	196,173 46
Salaries, traveling and all other expenses of agents-----	297,211 03
Inspections -----	31,848 74
Rents -----	41,418 65
Repairs and expenses on real estate -----	2,367 42
State taxes on premiums-----	45,545 86
Insurance department licenses and fees-----	14,327 55
All other licenses, fees and taxes-----	70,119 38
Legal expenses -----	2,521 92
Advertising -----	24,631 88
Printing and stationery-----	65,675 72
Postage, telegraph, telephone and express-----	35,062 93
Furniture and fixtures-----	13,737 76
Stockholders for interest or dividends-----	100,000 00
Other disbursements -----	25,333 66
Agents' balances charged off-----	515 17
Interest paid Fidelity and Casualty Co.-----	63 13
Voluntary contributions by stockholders-----	8,333 31
Decrease in book value of ledger assets-----	20,309 84
Total disbursements -----	<u>\$3,256,355 74</u>
Balance -----	<u>\$7,566,946 57</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$1,589,050 00
Loans secured by pledge of bonds, etc.-----	767,014 63
Book value of bonds and stocks-----	2,770,424 29
Cash in office-----	425 55
Deposits in trust companies and banks not on interest-----	876,223 21
Deposits in trust companies and banks on interest-----	787,305 90
Premiums in course of collection, effective after October 1, 1916:	
Accident -----	\$1,607 55
Health -----	1,111 27
Liability -----	117,404 69
Workmen's compensation -----	36,377 27
Fidelity -----	32,048 78
Surety -----	175,034 54
Plate glass -----	38,117 09
Burglary and theft-----	80,578 08
Sprinkler -----	41,095 99
Fly wheel -----	825 91
Automobile and teams property damage-----	184,295 11
Total -----	<u>708,496 28</u>
Bills receivable -----	20,026 36
Other ledger assets-----	<u>2,711 38</u>
Ledger assets as per balance-----	<u>\$7,566,946 57</u>

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages -----	\$49,121 43
Bonds -----	22,692 26
Collateral loans -----	5,132 35
Other assets -----	820 75
	<u>77,766 79</u>
Market value of bonds and stocks over book value-----	253,344 05
Other non-ledger assets-----	<u>12,671 42</u>
Gross assets -----	<u>\$7,910,718 82</u>

Deduct Assets Not Admitted.

Bills receivable	\$20,026 30	
Overdue and accrued interest on bonds.....	472 50	
Market value of special deposits in excess of liabilities	132,846 03	
Advance expenses, salaries and commissions.....	2,119 56	
		155,464 39
Total admitted assets.....		\$7,755,254 43

LIABILITIES.

Net unpaid claims:		
Accident	\$125 00	
Fidelity	77,383 11	
Surety	199,328 91	
Plate glass	7,762 59	
Burglary and theft.....	32,767 54	
Sprinkler	2,735 68	
Automobile and teams property damage.....	139,366 97	
Total unpaid claims, except liability and workmen's comp.		\$459,469 80
Reserve, unpaid liability losses.....		295,338 19
Reserve, unpaid workmen's comp.....		161,923 15
Total unpaid claims.....		\$916,731 14
Investigation and adjustment of unpaid claims.....		13,784 10
Unearned premiums		2,146,089 07
Commissions and other charges due October 1, 1916:		
Accident	\$477 12	
Health	320 93	
Liability	25,476 82	
Workmen's compensation	6,366 02	
Fidelity	8,733 29	
Surety	46,489 17	
Plate glass	11,999 26	
Burglary and theft.....	22,690 79	
Sprinkler	9,431 53	
Fly wheel	186 49	
Automobile and teams property damage.....	41,060 95	
		173,232 37
Salaries, rents, expenses, bills, accounts, fees, etc.....		15,301 83
Estimated amount payable for federal, state and other taxes.....		138,639 56
Dividends declared and unpaid to stockholders.....		25,000 00
Interest due or accrued.....		50,000 00
Re-insurance premiums		22,928 85
Investment expense		3,229 42
Total amount of all liabilities, except capital.....		\$3,504,936 34
Capital stock fully paid up.....	\$1,000,000 00	
Surplus over all liabilities.....	3,250,318 09	
Surplus as regards policyholders.....		4,250,318 09
Total		\$7,755,254 43

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$3,265 69	\$252 50	\$537,336 47
Written or renewed during the year..	21,512 59	9,474 55	1,337,154 55
Totals	\$24,778 28	\$9,727 05	\$1,874,491 02
Deduct expirations and cancellations..	20,784 64	9,517 05	1,103,716 13
In force at end of the year.....	3,993 64	\$210 00	\$770,774 89
Deduct amount re-insured.....	572 61		420 00
Net in force December 31, 1916..	\$3,421 03	\$210 00	\$770,354 89

	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$6,559 35	\$156,129 32	\$733,137 58
Written or renewed during the year..	455,899 60	374,989 64	1,318,793 49
Totals -----	\$462,458 95	\$531,118 96	\$2,051,931 07
Deduct expirations and cancellations..	381,883 47	238,217 38	906,542 75
In force at end of the year-----	\$80,575 48	\$292,901 58	\$1,145,388 32
Deduct amount re-insured-----	-----	42,394 44	153,046 17
Net in force December 31, 1916..	\$80,575 48	\$250,507 14	\$992,342 15
Amount at risk December 31, 1916..	-----	\$65,144,988 00	\$183,239,949 00

	Plate glass.	Burglary and theft.	Sprinkler.
In force December 31, 1915-----	\$171,912 96	\$371,561 14	\$193,822 77
Written or renewed during the year..	293,817 07	549,920 39	171,502 28
Totals -----	\$465,730 03	\$921,481 53	\$365,325 05
Deduct expirations and cancellations..	247,912 09	409,657 74	135,469 03
In force at end of the year-----	\$217,817 94	\$511,823 79	\$229,856 02
Deduct amount re-insured-----	-----	31,565 95	31,338 99
Net in force December 31, 1916..	\$217,817 94	\$480,257 84	\$198,517 03

	Fly wheel.	Auto. and teams property damage.
In force December 31, 1915-----	\$14,195 51	\$827,215 80
Written or renewed during the year..	14,676 51	1,732,037 60
Totals -----	\$28,872 02	\$2,559,253 40
Deduct expirations and cancellations..	10,657 39	1,437,848 31
In force at end of the year-----	\$18,214 63	-----
Deduct amount re-insured-----	4,791 50	-----
Net in force December 31, 1916..	\$13,423 13	\$1,121,405 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$78 04	-----
Liability -----	15,209 16	\$1,875 00
Fidelity -----	9,391 77	195 47
Surety -----	65,977 96	33,967 61
Plate glass -----	11,131 34	3,181 14
Burglary and theft-----	17,930 53	5,743 10
Sprinkler -----	2,792 20	236 95
Fly wheel -----	94 00	-----
Automobile and teams property damage-----	24,054 84	10,207 63
Totals -----	\$146,659 84	\$55,406 90

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$3,694,944 64	-----	-----
Gain, underwriting profit and loss-----	26,895 34	-----	-----
Underwriting income earned-----	\$3,721,839 98	-----	-----
Losses incurred -----	\$1,642,438 07	-----	-----
Underwriting expenses incurred-----	2,120,427 15	-----	-----
Underwriting losses and expenses-----	\$3,762,865 22	-----	-----
Loss from underwriting-----	-----	-----	\$41,025 24

Investment Exhibit.

Interests and rents earned	\$215,211 72	
Profit on investments	181,906 14	
Investment income earned	\$397,117 86	
Loss on investments	\$20,782 34	
Investment expenses incurred	13,065 16	
Investment losses and expenses	\$33,847 50	
Gain from investments		\$363,270 36

Miscellaneous Exhibit.

Dividends declared to stockholders, etc.		158,333 31
Decrease, special deposits not admitted		132,846 03
Stockholders' contributions	2,000,000 00	
Total gains and losses in surplus	\$2,363,276 36	\$332,204 58
Surplus December 31, 1915	\$1,219,252 31	
Surplus December 31, 1916	3,250,318 09	
Increase in surplus		2,031,065 78
Totals	\$2,363,270 36	\$2,363,270 36

Per cent of losses incurred to premiums earned, 44.45; underwriting expenses incurred to premiums earned, 57.39; investment expenses incurred to interest and rents earned, 6.07; total losses and expenses incurred and dividends declared to total income earned, 96.

ÆTNA LIFE INSURANCE COMPANY.

(Accident and Liability Department.)

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1820. Commenced business in California, 1850.)

MORGAN G. BULKELEY, President.

J. M. PARKER, JR., Secretary.

J. R. MOLONY, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$5,000,000 00	
Ledger assets December 31 of previous year		\$10,680,514 63

INCOME.

Net premiums received:		
Accident	\$2,387,496 50	
Health	713,505 51	
Liability	3,904,771 14	
Workmen's compensation	4,960,626 02	
Workmen's collective	9,024 48	
Total net premiums		\$11,975,423 65
Interest on mortgage and collateral loans	\$199,100 71	
Interest on bonds, dividends on stocks, other sources	212,386 16	
Rents	741 00	
Total interest and rents		412,227 87
Agents' balances previously charged off		44 22
Profit on sale or maturity of ledger assets		346,400 00
Increase in book value of ledger assets		413,785 19
Total income		\$13,147,880 93
Sum		\$23,828,395 56

DISBURSEMENTS.

Net amount paid for losses :

Accident	\$1,007,105	37
Health	338,540	79
Liability	1,529,171	40
Workmen's compensation	2,469,291	79
Workmen's collective	3,118	14
Total	\$5,347,227	49
Investigation and adjustment of claims	767,005	45
Commissions or brokerage to agents	2,526,978	56
Salaries, fees and all other compensation of officers, etc.	437,771	49
Salaries, traveling and all other expenses of agents	505,088	92
Medical examiners' fees and salaries	18,135	64
Inspections	436,801	48
Rents	131,921	67
Repairs and expenses on real estate	278	24
Taxes on real estate	166	32
State taxes on premiums	147,877	08
Insurance department licenses and fees	12,667	19
All other licenses, fees and taxes	174,170	06
Legal expenses	5,151	33
Advertising	100,799	68
Printing and stationery	151,879	71
Postage, telegraph, telephone and express	110,339	16
Furniture and fixtures	59,143	41
Stockholders for interest or dividends	250,000	00
Other disbursements	51,737	02
Surrender value, accident policies	567	90
Agents' balances charged off	1,139	11
Loss on sale or maturity of ledger assets	1,320	00
Decrease in book value of ledger assets	113,274	29
Total disbursements	\$11,351,441	20
Balance	\$12,476,954	36

LEDGER ASSETS.

Book value of real estate	\$9,618	93
Mortgage loans on real estate	2,771,870	00
Loans secured by pledge of bonds, stocks, etc.	15,480	00
Book value of bonds and stocks	5,251,179	40
Cash in office	1,491	88
Deposits in trust companies and banks not on interest	1,678,341	94
Deposits in trust companies and banks on interest	1,148,434	86
Premiums in course of collection, effective after October 1, 1916:		
Accident	\$360,440	17
Health	112,524	33
Liability	494,334	09
Workmen's compensation	579,376	69
Workmen's collective	2,457	35
Total	1,549,132	63
Bills receivable and suspense accounts	18,928	59
Other ledger assets	32,476	13
Ledger assets as per balance	\$12,476,954	36

Non-Ledger Assets.

Interest due and accrued on :		
Mortgages	\$96,551	25
Bonds	41,845	15
Other assets	31,773	35
	170,169	75
Amortized value of bonds and stocks over book value	714,818	10
Due from other re-insurance companies	551	42
Gross assets	\$13,362,493	63

Deduct Assets Not Admitted.

Bills receivable and suspense accounts	\$18,928 59	
Overdue and accrued interest on bonds	3,750 00	
Advance expense and commissions	22,093 94	
		44,772 53
Admitted assets, accident, health, liability and workmen's comp.	\$13,317,721 10	
Admitted assets, life business	117,980,903 40	
Total admitted assets		\$131,298,624 50

LIABILITIES.

Net unpaid claims:		
Accident	\$280,317 22	
Health	43,457 92	
Workmen's collective	465 40	
Net unpaid claims, except liability and workmen's comp.		\$324,240 54
Reserve, unpaid liability losses		1,844,800 68
Reserve, unpaid workmen's compensation losses		3,134,853 11
Total unpaid claims		\$5,303,894 33
Investigation and adjustment of unpaid claims		9,713 26
Unearned premiums		4,426,592 78
Commissions and other charges due October 1, 1916:		
Accident	\$119,197 56	
Workmen's compensation	79,142 86	
Health	36,086 55	
Liability	104,897 69	
Workmen's collective	491 47	
		339,816 13
Salaries, rents, expenses, bills, accounts, fees, etc.		39,661 28
Estimated amount payable for federal, state and other taxes		467,389 08
Return premiums		2,023 65
Re-insurance premiums		378 63
Investment expense		1,229 93
Total liabilities, accident, health, liability and workmen's comp.		\$10,590,699 07
Total liabilities, life business		103,113,680 21
Total amount of all liabilities, except capital		\$113,704,379 28
Capital stock fully paid up	\$5,000,000 00	
Surplus over all liabilities	12,594,245 22	
Surplus as regards policyholders		17,594,245 22
Total		\$131,298,624 50

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$2,007,438 16	\$590,757 73	\$2,456,629 87
Written or renewed during the year--	3,106,519 30	959,880 29	5,011,167 84
Totals -----	\$5,113,957 46	\$1,550,638 02	\$7,467,797 71
Deduct expirations and cancellations--	2,821,524 36	879,980 82	4,150,421 88
In force at the end of the year----	\$2,292,433 10	\$670,657 20	
Deduct amount re-insured-----	79,108 16	12,837 40	
Net in force December 31, 1916--	\$2,213,324 94	\$657,819 80	\$3,317,375 83
		Workmen's comp.	Workmen's collective
In force December 31, 1915-----		\$2,168,364 96	\$3,578 33
Written or renewed during the year--		6,427,790 18	13,966 67
Totals -----		\$8,596,155 14	\$19,654 00
Deduct expirations and cancellations--		4,833,030 38	13,776 04
Net in force December 31, 1916-----		\$3,763,124 76	\$5,877 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$176,498 03	\$71,808 11
Health	29,718 36	12,526 72
Liability	109,501 48	24,425 06
Workmen's compensation	330,394 48	215,938 35
Totals	\$646,112 35	\$324,698 24

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$11,032,673 12	
Gain, underwriting profit and loss	66,567 63	
Underwriting income earned	\$11,099,240 75	
Losses incurred	\$6,511,429 95	
Underwriting expenses incurred	5,841,701 31	
Underwriting losses and exp.	\$12,353,131 26	
Loss, underwriting		\$1,253,890 51

Investment Exhibit.

Interests and rents earned	\$424,132 94
Profit on investments	1,003,633 58
Investment income earned	\$1,427,766 52
Loss on investments	\$118,344 29
Investment expenses incurred	15,444 96
Investment losses and expenses ..	\$133,789 25
Gain, investments	\$1,293,977 27

Miscellaneous Exhibit.

Dividends declared to stockholders		250,000 00
Total gains and losses in surplus	\$1,293,977 27	\$1,503,890 51
Surplus December 31, 1915	\$436,935 27	
Surplus December 31, 1916	227,022 03	
Decrease in surplus	209,913 24	
Totals	\$1,503,890 51	\$1,503,890 51

Per cent of losses incurred to premiums earned, 59.02; underwriting expenses incurred to premiums earned, 52.95; investment expenses incurred to interest and rents earned, 3.64; total losses and expenses incurred and dividends declared to total income earned, 101.68.

AMERICAN AUTOMOBILE INSURANCE COMPANY.

Saint Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1912.)

CHAS. W. DISBROW, President.

S. S. WILLIAMS, Secretary.

ARONSON GALE Co., Attorneys, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$300,000 00
Ledger assets December 31 of previous year	\$905,651 34
Increase of paid-up capital during the year	75,000 00
Extended at	\$980,651 64

INCOME.

Net premiums received:		
Automobile and teams property damage		\$1,361,414 85
Interest on bonds and dividends on stocks	\$32,593 13	
Rents	2,546 32	
Total interest and rents		35,139 45
Total income		\$1,396,554 30
Sum		\$2,377,205 64

DISBURSEMENTS.

Net amount paid for losses:		
Automobile and teams property damage		\$380,372 52
Investigation and adjustment of claims		57,588 77
Commissions or brokerage to agents		256,777 36
Salaries, fees and all other compensation of officers, etc.		58,481 22
Salaries, traveling and all other expenses of agents		45,563 42
Inspections		2,002 49
Rents		10,394 51
State taxes on premiums		15,313 32
Insurance department licenses and fees		2,014 55
All other licenses, fees and taxes		8,947 11
Legal expenses		3,280 65
Advertising		3,119 82
Printing and stationery		10,319 42
Postage, telegraph, telephone and express		6,440 61
Furniture and fixtures		6,226 08
Stockholders for interest or dividends		29,250 00
Other disbursements		7,462 68
Agents' balances charged off		351 23
Loss on sale or maturity of ledger assets		37 50
Total disbursements		\$903,943 26
Balance		\$1,473,262 38

LEDGER ASSETS.

Book value of bonds and stocks		\$927,461 44
Cash in office		2,926 50
Deposits in trust companies and banks not on interest		12,326 31
Deposits in trust companies and banks on interest		158,383 28
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Auto. and teams property damage	\$313,865 91	\$13,845 35
Bills receivable		327,711 26
Other ledger assets		469 79
		43,983 80
Ledger assets as per balance		\$1,473,262 38

Non-Ledger Assets.

Interest due and accrued on bonds	7,745 21
Market value of bonds and stocks over book value	10,801 18
Gross assets	\$1,491,808 77

Deduct Assets Not Admitted.

Bills receivable	\$469 79
Premiums in course of collection October 1, 1916	13,845 35
	14,315 14
Total admitted assets	\$1,477,493 63

LIABILITIES.

Net unpaid claims:

Automobile and teams property damage-----	\$44,855 32
Reserve for unpaid liability losses-----	226,918 33

Total unpaid claims-----	\$271,773 65
Investigation and adjustment of unpaid claims-----	5,144 08

Unearned premiums-----	576,611 33
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Commissions and other charges due October 1, 1916:

Automobile and teams property damage-----	92,060 41
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount payable for federal, state and other taxes-----	22,500 00

Total amount of all liabilities, except capital-----	\$970,090 07
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Capital stock fully paid up-----	\$300,000 00
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Surplus over all liabilities-----	207,403 56
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Surplus as regards policyholders-----	507,403 56
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Total-----	\$1,477,493 63
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EXHIBIT OF PREMIUMS.

In force December 31, 1915-----	\$931,342 08
Written or renewed during the year-----	2,143,452 53

Totals-----	\$3,074,794 61
Deduct expirations and cancellations-----	1,403,071 13

In force at the end of the year-----	\$1,671,723 48
Deduct amount re-insured-----	518,500 82

Net in force December 31, 1916-----	\$1,153,222 66
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BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Automobile and teams property damage-----	\$47,944 04	\$13,114 54

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned-----	\$1,177,186 94	
Loss, underwriting profit and loss-----	14,666 37	
Underwriting income earned-----	\$1,162,520 57	
Losses incurred-----	\$559,769 59	
Underwriting expenses incurred-----	536,130 25	
Underwriting losses and expenses-----	\$1,095,899 84	
Gain, underwriting-----	\$66,620 73	

Investment Exhibit.

Interests and rents earned-----	\$34,962 94
Profit on investments-----	10,801 18
Investment income earned-----	\$45,764 12
Loss on investments-----	\$37 50
Investment expenses incurred-----	909 40
Investment losses and expenses-----	\$946 90
Gain, investments during 1916-----	44,817 22

Miscellaneous Exhibit.

Dividends declared to stockholders		\$29,250 00
Total gains and losses in surplus	\$111,437 95	\$29,250 00
Surplus December 31, 1915	\$125,215 61	
Surplus December 31, 1916	207,403 56	
Increase in surplus		82,187 95
Totals	\$111,437 95	\$111,437 95

Per cent of losses incurred to premiums earned, 47.5; underwriting expenses incurred to premiums earned, 46.1; investment expenses incurred to interest and rents earned, 2.6; total losses and expenses incurred and dividends declared to total income earned, 93.2.

THE AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK.

Saint Louis, Mo.

Year ending December 31, 1916.

(Incorporated 1893.)

E. M. TREAT, President.

Jos. J. GROSS, Secretary.

GEO. V. LYDDANE, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$350,000 00
Ledger assets December 31 of previous year	\$1,355,110 73

INCOME.

Net premiums received:	
Credit	\$690,766 68
Interest on bonds and dividends on stocks	56,910 09
Premium note balances	23 07
Agents' balances previously charged off	31 25
Profit on sale or maturity of ledger assets	17 90
Total income	\$747,748 99
Sum	\$2,102,859 72

DISBURSEMENTS.

Net amount paid for losses:	
Credit	\$180,178 96
Investigation and adjustment of claims	25,080 64
Commissions or brokerage to agents	167,600 87
Salaries, fees and all other compensation of officers, etc.	49,141 49
Salaries, traveling and all other expenses of agents	19,919 86
Rents	8,212 08
State taxes on premiums	11,069 20
Insurance department licenses and fees	1,937 97
All other licenses, fees and taxes	6,717 97
Legal expenses	7,997 58
Advertising	16,433 14
Printing and stationery	4,332 65
Postage, telegraph, telephone and express	3,412 29
Furniture and fixtures	3,853 09
Stockholders for interest or dividends	35,000 00
Other disbursements	8,449 05
Agents' balances charged off	19,889 87
Loss on sale or maturity of ledger assets	3,600 03
Total disbursements	\$572,826 74
Balance	\$1,530,032 98

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,338,964 44
Cash in office.....	1,583 81
Deposits in trust companies and banks not on interest.....	508 69
Deposits in trust companies and banks on interest.....	112,860 32
Bills receivable.....	8,835 26
Other ledger assets.....	67,280 46
Ledger assets as per balance.....	\$1,530,032 98

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$13,564 11
Other assets.....	308 95
	13,873 06
Gross assets.....	\$1,543,906 04

Deduct Assets Not Admitted.

Bills receivable.....	\$17,316 73
Agents' debit balances.....	7,811 03
Market value of special deposits in excess of liabilities.....	7,801 37
Book value of ledger assets over market value.....	130,394 44
	163,323 57
Total admitted assets.....	\$1,380,582 47

LIABILITIES.

Net unpaid claims:	
Credit on policies expiring prior to October, 1915.....	\$9,765 00
Reserve for credit losses on policies.....	\$100,399 16
Reserve for accrued losses on credit policies.....	149,538 22
Total unpaid claims.....	259,702 38
Unearned premiums.....	356,994 84
Commissions and other charges due October 1, 1916:	
Credit.....	3,258 32
Salaries, rents, expenses, bills, accounts, fees, etc.....	3,150 00
Estimated amount payable for federal, state and other taxes.....	12,000 00
Contingent reserve.....	8,000 00
Total amount of all liabilities, except capital.....	\$643,105 54
Capital stock fully paid up.....	\$350,000 00
Surplus over all liabilities.....	387,476 93
Surplus as regards policyholders.....	737,476 93
Total.....	\$1,380,582 47

EXHIBIT OF PREMIUMS.

	Credit.
In force December 31, 1915.....	\$600,617 47
Written or renewed during the year.....	730,868 80
Total.....	\$1,331,486 27
Deduct expirations and cancellations.....	672,602 47
In force at the end of the year.....	\$658,883 80
Deduct amount re-insured.....	2,812 50
Total.....	\$656,071 30
Advance premiums.....	6,285 00
Net in force December 31, 1916.....	\$649,786 30

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Credit.....	\$28,438 75	\$8,732 54

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Gain in surplus.

Loss in surplus.

Premiums earned -----	\$644,204 16		
Loss, underwriting profit and loss ----	13,750 01		
Underwriting income earned ----	\$630,454 15		
Losses incurred -----	\$134,968 81		
Underwriting expenses incurred ----	333,808 41		
Underwriting losses and expenses ----	\$468,777 22		
Gain, underwriting -----		\$161,676 93	

Investment Exhibit.

Interest and rents earned -----	\$57,762 17		
Profit on investments -----	8,047 01		
Investment income earned ----	\$65,809 18		
Loss on investments -----	\$1,756 09		
Investment expenses incurred ----	1,614 07		
Investment losses and expenses --	\$3,370 16		
Gain, investments -----		62,439 02	

Miscellaneous Exhibit.

Dividends declared to stockholders -----		\$35,000 00	
Decrease, special deposits not admitted -----		2,526 38	
Total gains and losses in surplus -----	\$224,115 95	\$37,526 38	
Surplus December 31, 1915 -----	\$200,887 36		
Surplus December 31, 1916 -----	387,476 93		
Increase in surplus -----		186,589 57	
Totals -----	\$224,115 95	\$224,115 95	

Per cent of losses incurred to premiums earned, 20.3; Underwriting expenses incurred to premiums earned, 50.2; investment expenses incurred to interest and rents earned, 2.9; total losses and expenses incurred and dividends declared to total income earned, 72.8.

AMERICAN INDEMNITY COMPANY.

Galveston, Texas.

Year ending December 31, 1916.

(Incorporated 1913. Commenced business in California, 1916.)

SEALY HUTCHINGS, President.

GEO. SEALY, Secretary.

F. E. BOLAND, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash -----	\$500,000 00		
Ledger assets December 31 of previous year -----	\$928,749 95		
Decrease and restoration of capital stock -----	266,666 66		
Extended at -----		\$1,195,416 61	

INCOME.

Net premiums received:		
Accident and health	\$5,912 46	
Liability	114,559 08	
Workmen's compensation	171,240 06	
Texas workmen's compensation department	38,458 89	
Fidelity	12,978 31	
Surety	47,669 17	
Plate glass	12,041 84	
Burglary and theft	4,643 65	
Automobile and teams property damage	32,021 36	
Fire and theft	1 00	
Workmen's collective	3,186 89	
Total net premiums		\$442,712 71
Interest on mortgage and collateral loans	\$31,654 89	
Interest on bonds, dividends on stocks, other sources	19,303 63	
		50,958 52
From all other sources		8,968 23
Profit on sale or maturity of ledger assets		605 00
Increase in book value of ledger assets		17 70
Total income		\$503,262 16
Sum		\$1,698,678 77

DISBURSEMENTS.

Net amount paid for losses:		
Accident and health	\$4,722 82	
Liability	17,434 47	
Workmen's compensation	92,213 30	
Texas workmen's compensation department	20,652 25	
Fidelity	8,291 93	
Surety	22,150 21	
Plate glass	7,465 12	
Burglary and theft	554 92	
Automobile and teams property damage	16,259 85	
Workmen's collective	2,007 15	
Total		\$191,752 02
Investigation and adjustment of claims		11,965 11
Unallocated claim expense		5,086 05
Commissions or brokerage to agents		86,138 51
Salaries, fees and all other compensation of officers, etc.		72,501 75
Salaries, traveling and all other expenses of agents		8,234 01
Inspections		653 27
Rents		3,132 50
State taxes on premiums		4,499 59
Insurance department licenses and fees		2,853 02
All other licenses, fees and taxes		9,366 28
Legal expenses		4,838 11
Advertising		1,171 68
Printing and stationery		9,361 58
Postage, telegraph, telephone and express		7,113 69
Furniture and fixtures		5,644 83
Other disbursements		9,874 53
Agents' balances charged off		1,119 79
Loss on sale or maturity of ledger assets		50 00
Decrease in book value of ledger assets		1,202 89
Total disbursements		\$436,559 21
Balance		\$1,262,119 56

LEDGER ASSETS.

Mortgage loans on real estate-----			\$602,803 95
Loans secured by pledge of bonds, stocks, etc.-----			10,000 00
Book value of bonds and stocks-----			433,141 28
Cash in office-----			3,786 75
Deposits in trust companies and banks not on interest-----			39,371 61
Deposits in trust companies and banks on interest-----			65,747 63
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident and health-----	\$37 23	\$129 90	
Liability-----	20,094 31	7,264 30	
Workmen's compensation-----	35,059 21	6,480 88	
Fidelity-----	1,530 29	488 16	
Surety-----	5,615 07	2,035 56	
Plate glass-----	1,935 93	224 05	
Burglary and theft-----	979 98	77 00	
Auto and teams property damage-----	5,149 58	2,715 70	
Fire and theft-----	—310 95		
Workmen's collective-----	399 46	244 13	
Totals-----	\$70,490 11	\$19,659 68	90,149 79
Bills receivable-----			1,429 82
Other ledger assets-----			15,688 73
Ledger assets as per balance-----			\$1,262,119 56

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages-----		\$15,462 20	
Bonds-----		7,677 42	
Collateral loans-----		15 60	
Other assets-----		462 78	
			23,618 00
Gross assets-----			\$1,285,737 56

Deduct Assets Not Admitted.

Bills and accounts receivable-----	\$2,785 92	
Premiums in course of collection October 1, 1916-----	19,659 68	
Re-insurance recoverable-----	3,755 00	
Bonds and stocks-----	2,689 00	
		28,889 60
Total admitted assets-----		\$1,256,847 96

LIABILITIES.

Net unpaid claims:		
Accident and health-----	\$649 00	
Fidelity-----	10,457 13	
Surety-----	61,153 50	
Plate glass-----	505 22	
Burglary and theft-----	343 00	
Automobile and teams property damage-----	9,026 99	
Workmen's collective-----	176 65	
Net unpaid claims, except liability and workmen's comp.-----		\$82,311 49
Reserve for liability and workmen's compensation losses-----		200,907 66
Reserve for Texas workmen's compensation-----		7,030 73
Total unpaid claims-----		\$290,249 88
Investigation and adjustment of unpaid claims-----		2,575 45
Unearned premiums-----		133,828 71

Commissions and other charges due October 1, 1916:

Workmen's compensation -----	\$6,135 36	
Plate glass -----	677 58	
Accident and health -----	14 90	
Fidelity -----	459 09	
Automobile and teams property damage -----	908 04	
Liability -----	4,288 39	
Surety -----	1,684 52	
Burglary and theft -----	342 99	
Workmen's collective -----	79 89	
Fire and theft -----	—205 40	
		14,385 36
Salaries, rents, expenses, bills, accounts, fees, etc. -----		8,500 00
Estimated amount payable for federal, state and other taxes -----		17,000 00
Other liabilities -----		29,254 49
Total amount of all liabilities, except capital -----		\$495,793 89
Capital stock fully paid up -----	\$500,000 00	
Surplus over all liabilities -----	261,054 07	
Surplus as regards policyholders -----		761,054 07
Total -----		\$1,256,847 96

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Workmen's comp.
In force December 31, 1915 -----	\$10,771 59	\$24,087 83	\$63,973 78
Written or renewed during the year ---	15,897 14	231,699 96	217,724 98
Totals -----	\$26,668 73	\$255,787 79	\$281,698 76
Deduct expirations and cancellations ---	16,335 95	116,219 62	237,053 58
In force at the end of the year ---		\$139,568 17	-----
Deduct amount re-insured -----		43,698 76	-----
Net in force December 31, 1916 ---	\$10,332 78	\$95,869 41	\$44,645 18
	Fidelity.	Surety.	Plate glass.
In force December 31, 1915 -----	\$18,603 42	\$63,195 57	\$12,460 07
Written or renewed during the year ---	23,586 94	71,492 94	16,323 79
Totals -----	\$42,190 36	\$134,688 51	\$28,783 86
Deduct expirations and cancellations ---	28,744 92	81,752 55	16,443 32
In force at the end of the year ---	\$13,445 44	\$52,935 96	-----
Deduct amount re-insured -----	1,590 66	5,589 68	-----
Net in force December 31, 1916 ---	\$11,854 78	\$47,346 28	\$12,340 54
Amount at risk December 31, 1916 ---	\$9,182,008 00	\$5,792,475 00	

	Texas workmen's compensation dept.	Burglary and theft.	Auto. and teams property damage.
In force December 31, 1915 -----		\$4,357 61	\$121,179 85
Written or renewed during the year ---	\$38,458 89	6,616 19	87,765 90
Totals -----		\$10,973 80	\$208,945 75
Deduct expirations and cancellations ---	38,458 89	5,226 20	153,990 70
In force at the end of the year ---		\$5,747 60	\$54,955 05
Deduct amount re-insured -----		304 64	22,727 29
Net in force December 31, 1916 ---		\$5,442 96	\$32,227 76

	Workmen's collective.	Fire and theft.
Written or renewed during the year.....	\$3,197 39	\$9,698 45
Deduct expirations and cancellations.....	3,182 39	3,000 13
Deduct amount re-insured.....		6,698 32
Net in force December 31, 1916.....	\$15 00	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.
Accident	\$29 88
Liability	110 80
Fidelity	50 95
Surety	318 80
Burglary and theft.....	28 09
Automobile and teams property damage.....	65 76
Total	\$604 19

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$440,690 33		
Gain, underwriting profit and loss.....	3,964 09		
Underwriting income earned.....	\$444,654 42		
Losses incurred	\$320,720 52		
Underwriting expenses incurred.....	259,940 58		
Underwriting losses and expenses.....	\$580,661 10		
Loss, underwriting			\$136,006 68

Investment Exhibit.

Interests and rents earned.....	\$60,652 83	
Profit on investment.....	2,745 38	
Investment income earned.....	\$63,398 21	
Loss on investments.....	\$1,889 39	
Investment expenses incurred.....	1,307 43	
Investment losses and expenses.....	\$3,196 82	
Gain, investments		\$60,201 39

Miscellaneous Exhibit.

Increase in special reserves.....		26,938 46
Adjustment of stock premium.....	266,666 66	
Total gains and losses in surplus.....	\$326,868 05	\$162,945 14
Surplus December 31, 1915.....	\$97,131 16	
Surplus December 31, 1916.....	266,054 07	
Increase in surplus.....		163,922 91
Totals	\$326,868 05	\$326,868 05

Per cent of losses incurred to premiums earned, 72.8; underwriting expenses incurred to premiums earned, 58.9; investment expenses incurred to interest and rents earned, 2.15; total losses and expenses incurred and dividends declared to total income earned, 114.9.

AMERICAN NATIONAL INSURANCE COMPANY.**Galveston, Texas.****(Accident Department.)**

Year ending December 31, 1916.

(Incorporated 1905.)

W. L. MOODY, JR., President.

W. J. SHAW, Secretary.

E. A. REES, Attorney, Los Angeles.

CAPITAL.

(See life statement.)

INCOME.

Net premiums received:

Accident	\$168,095 30
Health	93,695 89
Total net premiums	\$261,791 19
Policy fees required or represented by applications	103,255 00
Agents' balances	12 68
Agents' balances previously charged off	17 29
From life statement	5,853,254 26
Total income	\$6,218,330 42
Sum	\$6,218,330 42

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$77,825 86
Health	56,373 09
Total	\$134,198 95
Investigation and adjustment of claims	3,420 70
Policy fees retained by agents	103,255 00
Commissions or brokerage to agents	74,872 50
Salaries, fees and all other compensation of officers, etc.	15,253 85
Salaries, traveling and all other expenses of agents	1,842 20
Rents	3,400 60
State taxes on premiums	2,241 38
Insurance department licenses and fees	1,099 94
All other licenses, fees and taxes	531 59
Advertising	2,951 06
Printing and stationery	3,383 56
Postage, telegraph, telephone and express	2,557 12
Furniture and fixtures	246 30
Other disbursements	4,763 07
Agents' balances charged off	3,230 72
From life statement	1,776,141 05
Total disbursements	\$2,133,389 59
Balance	\$4,084,940 83

LEDGER ASSETS.

From life statement	\$4,084,940 83
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Non-Ledger Assets.

Deferred premiums	22,562 32
From life statement	291,025 94
Gross assets	\$4,398,529 09

Deduct Assets Not Admitted.	
From life statement	62,474 23
Total admitted assets	\$4,336,054 86

LIABILITIES.

Net unpaid claims:	
Accident	\$7,246 16
Health	3,895 45
Total	\$11,141 61
Total unearned premiums	42,343 48
From life statement	3,343,871 47
Total amount of all liabilities, except capital	\$3,397,356 56
Capital stock fully paid up or deposit capital	\$250,000 00
Surplus over all liabilities	688,698 30
Surplus as regards policyholders	938,698 30
Total	\$4,336,054 86

EXHIBIT OF PREMIUMS.

	Accident.
In force December 31, 1915	\$69,115 38
Written or renewed during the year	79,652 46
Total	\$148,767 84
Deduct expirations and cancellations	70,072 66
In force at the end of the year	\$78,695 18
Deduct amount re-insured	265 76
Net in force December 31, 1916	\$78,429 42

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$2,783 86	\$820 39
Health	2,783 86	610 99
Totals	\$5,567 72	\$1,431 38

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned during 1916	\$250,707 45		
Loss, underwriting profit and loss	41,504 20		
Underwriting income earned	\$209,203 25		
Losses incurred	\$134,758 27		
Underwriting expenses incurred	78,473 10		
Underwriting losses and expenses	\$213,231 37		
Loss, underwriting			\$4,028 12
From life statement	\$288,837 97		184,189 85
Total gains and losses in surplus	\$288,837 97		\$188,217 97
Surplus December 31, 1915	\$588,078 30		
Surplus December 31, 1916	688,698 30		
Increase in surplus			100,620 00
Totals	\$288,837 97		\$288,837 97

Per cent of losses incurred to premiums earned, 53.75; underwriting expenses incurred to premiums earned, 31.30.

AMERICAN SURETY COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1884. Commenced business in California, 1887.)

F. W. LAFRENTZ, President.

CHAS. W. GOETCHIUS, Secretary-Treasurer.

H. J. DOUGLAS (Mgr.), Attorney, San Francisco.

CAPITAL.	
Capital stock paid up in cash	\$5,000,000 00
Ledger assets December 31 of previous year	\$9,300,662 58

INCOME.	
Net premiums received:	
Fidelity	\$1,629,706 59
Surety	2,205,984 26
Total net premiums	\$3,835,690 85
Interest on mortgage and collateral loans	\$9,316 78
Interest on bonds and dividends on stocks	212,839 22
Rents	289,943 23
Total interest and rents	512,099 23
From all other sources	7,709 00
Profit on sale or maturity of ledger assets	27,767 30
Increase in book value of ledger assets	275,162 80
Total income	\$4,658,429 18
Sum	\$13,959,091 76

DISBURSEMENTS.	
Net amount paid for losses:	
Fidelity	\$349,847 03
Surety	279,307 81
Total	\$628,794 84
Investigation and adjustment of claims	97,512 12
Commissions or brokerage to agents	622,953 39
Salaries, fees and all other compensation of officers, etc.	445,252 47
Salaries, traveling and all other expenses of agents	821,925 60
Inspections	20,115 00
Rents	58,330 84
Repairs and expenses on real estate	181,490 50
Taxes on real estate	85,818 12
State taxes on premiums	55,541 31
Insurance department licenses and fees	30,697 85
All other licenses, fees and taxes	10,589 43
Legal expenses	3,707 26
Advertising	18,676 19
Printing and stationery	40,291 51
Postage, telegraph, telephone and express	40,039 09
Furniture and fixtures	7,273 10
Stockholders for interest or dividends	300,000 00
Miscellaneous underwriting expenses	31,027 19
Investment expenses	608 12
Unpaid re-insurance	39,042 71
Checks in process of collection	2,013 46
Loss on sale or maturity of ledger assets	79,438 44
Decrease in book value of ledger assets	154,041 25
Total disbursements	\$3,775,179 79
Balance	\$10,183,911 97

LEDGER ASSETS.

Book value of real estate		\$3,166,047	91
Mortgage loans on real estate		75,821	89
Loans secured by pledge of bonds, stocks, etc.		205,116	28
Cost value of bonds and stocks		4,333,421	33
Cash in office		2,500	00
Deposits in trust companies and banks not on interest		361,641	80
Deposits in trust companies and banks on interest		785,678	07
Premiums in course of collection:			

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Fidelity	\$179,976	\$48,287	36
Surety	304,519	242,731	76
Totals	\$484,496	\$291,019	12
Other ledger assets			478,168 74
Ledger assets as per balance			\$10,183,911 97

Non-Ledger Assets.

Interest due and accrued on bonds	\$30,226	22
Rents due and accrued	10,280	03
		40,506 25
Market value of real estate over book value		248,952 09
Gross assets		\$10,473,370 31

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$291,019	12
Market value of special deposits in excess of liabilities	201,092	12
Book value of ledger assets over market value	116,361	33
		608,472 57
Total admitted assets		\$9,864,897 74

LIABILITIES.

Net unpaid claims:		
Fidelity		\$378,403 04
Surety		411,423 32
Total		\$789,826 36
Investigation and adjustment of unpaid claims		25,000 00
Unearned premiums		2,267,458 08
Commissions and other charges due October 1, 1916:		
Fidelity	\$28,832	31
Surety	48,784	08
		77,616 39
Salaries, rents, expenses, bills, accounts, fees, etc.		67,075 60
Estimated amount payable for federal, state and other taxes		67,808 01
Re-insurance premiums		5,794 90
Special reserve		250,000 00
Other liabilities		25,243 65
Total amount of all liabilities, except capital		\$3,575,822 99
Capital stock fully paid up	\$5,000,000	00
Surplus over all liabilities	1,289,074	75
Surplus as regards policyholders		6,289,074 75
Total		\$9,864,897 74

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
In force December 31, 1915.....	\$1,655,735 78	\$2,672,440 48
Written or renewed during the year.....	2,062,585 07	3,076,266 80
Totals	\$3,718,320 85	\$5,748,707 28
Deduct expirations and cancellations.....	1,796,120 55	2,896,358 67
In force at the end of the year.....	\$1,922,200 30	\$2,852,348 61
Deduct amount re-insured.....	124,953 23	228,027 09
Net in force December 31, 1916.....	\$1,797,247 07	\$2,624,321 52
Amount at risk December 31, 1916.....	\$564,398,694 00	\$572,423,642 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity	\$58,571 69	\$8,698 57
Surety	54,188 96	17,032 37
Totals	\$112,760 65	\$25,730 94

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$3,660,393 65	
Loss, underwriting profit and loss.....	23,664 00	
Underwriting income earned.....	\$3,636,729 65	
Losses incurred	\$672,392 01	
Underwriting expenses incurred.....	2,349,501 98	
Underwriting losses and expenses.....	\$3,021,893 99	
Gain, underwriting	\$614,835 66	

Investment Exhibit.

Interest and rents earned.....	\$512,539 68	
Profit on investments.....	302,930 10	
Investment income earned.....	\$815,469 78	
Loss on investments.....	\$349,841 02	
Investment expenses incurred.....	277,347 11	
Investment losses and expenses.....	\$627,188 13	
Gain, investments	188,281 65	

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$300,000 00
Increase in special reserves.....		250,000 00
Increase, special deposits not admitted.....		65,571 03
Total gains and losses in surplus.....	\$803,117 31	\$615,571 03
Surplus December 31, 1915.....	\$1,101,528 47	
Surplus December 31, 1916.....	1,289,074 75	
Increase in surplus.....		187,546 28
Totals	\$803,117 31	\$803,117 31

Per cent of losses incurred to premiums earned, 18.37; underwriting expenses incurred to premiums earned, 64.19; investment expenses incurred to interest and rents earned, 54.11; total losses and expenses incurred and dividends declared to total income earned, 88.70.

BROTHERHOOD ACCIDENT COMPANY.**Boston, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1911.)

CHARLES S. FARQUHAR, President.

JAY B. CRAWFORD, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Ledger assets December 31 of previous year.....	\$261,011 06

INCOME.

Net premiums received:	
Accident and health.....	\$270,282 71
Policy fees required or represented by applications.....	17,992 00
Interest on bonds and dividends on stocks.....	8,380 70
Total income	<u>\$296,655 41</u>
Sum	<u>\$557,666 47</u>

DISBURSEMENTS.

Net amount paid for losses:	
Accident	\$49,874 80
Health	<u>111,256 25</u>
Total	\$161,131 05
Investigation and adjustment of claims.....	1,070 45
Policy fees retained by agents.....	17,681 70
Commissions or brokerage to agents.....	12,642 58
Salaries, fees and all other compensation of officers, etc.....	50,791 82
Salaries, traveling and all other expenses of agents.....	9,284 99
Medical examiners' fees and salaries.....	277 00
Rents	4,400 00
State taxes on premiums.....	4,059 29
Insurance department licenses and fees.....	1,156 64
All other licenses, fees and taxes.....	146 77
Legal expenses	686 36
Advertising	635 52
Printing and stationery.....	2,251 10
Postage, telegraph, telephone and express.....	3,291 48
Furniture and fixtures.....	885 76
Stockholders for interest or dividends.....	10,000 00
Other disbursements	<u>1,414 55</u>
Total disbursements	<u>\$281,807 06</u>
Balance	<u>\$275,859 41</u>

LEDGER ASSETS.

Book value of bonds and stocks.....	\$181,000 00
Cash in office	396 71
Deposits in trust companies and banks on interest.....	<u>94,462 70</u>
Ledger assets as per balance.....	<u>\$275,859 41</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	2,706 25
Market value of bonds and stocks over book value.....	<u>1,060 00</u>
Gross assets	<u>\$279,625 66</u>

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds.....	<u>20 00</u>
Total admitted assets	<u>\$279,605 66</u>

LIABILITIES.

Net unpaid claims:		
Accident and health.....		\$27,414 25
Investigation and adjustment of unpaid claims.....		200 00
Unearned premiums.....		55,383 60
Salaries, rents, expenses, bills, accounts, fees, etc.....		1,272 00
Estimated amount payable for federal, state and other taxes.....		5,000 00
Total amount of all liabilities, except capital.....		\$89,269 85
Capital stock fully paid up.....	\$100,000 00	
Surplus over all liabilities.....	90,335 81	
Surplus as regards policyholders.....		190,335 81
Total		\$279,605 66

EXHIBIT OF PREMIUMS.

		Accident and health
In force December 31, 1915.....		\$68,645 94
Written or renewed during the year.....		272,023 02
Totals		\$340,668 96
Deduct expirations and cancellations.....		269,583 04
Net in force December 31, 1916.....		\$71,085 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$1,518 00	\$729 00

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned during 1916.....	\$268,169 07		
Gain, underwriting profit and loss.....	310 30		
Underwriting income earned.....	\$268,479 37		
Losses incurred	\$160,621 68		
Underwriting expenses incurred.....	92,874 90		
Underwriting losses and expenses.....	\$253,496 58		
Gain, underwriting		\$14,982 79	

Investment Exhibit.

Interest and rents earned.....	\$8,380 70	
Profit on investments.....	1,950 00	
Investment income earned.....	\$10,330 70	
Loss on investments.....	277 25	
Gain, investments		10,053 45

Miscellaneous Exhibit.

Dividends declared to stockholders during 1916.....		\$10,000 00
Total gains in losses in surplus.....	\$25,036 24	\$10,000 00
Surplus December 31, 1915.....	\$75,299 57	
Surplus December 31, 1916.....	90,335 81	
Increase in surplus.....		15,036 24
Totals	\$25,036 24	\$25,036 24

Per cent of losses incurred to premiums earned, 60; underwriting expenses incurred to premiums earned, 34.6; investment expenses incurred to interest and rents earned, 3.3; total losses and expenses incurred and dividends declared to total income earned, 94.4.

CALIFORNIA CASUALTY COMPANY.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated 1914. Commenced business in California, 1915.)

MARSHAL A. FRANK, President.

M. A. HIGGINS, Secretary.

GAVIN MCNAB, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$277,298 86

INCOME.

Net premiums received:		
Liability	\$5,267 95	
Workmen's compensation	56,249 34	
Fidelity	1,064 53	
Surety	11,063 92	
Automobile and teams property damage	1,772 97	
Total net premiums		\$75,418 71
Interest on mortgage and collateral loans	\$1,173 05	
Interest on bonds, dividends on stocks, other sources	9,546 45	
Total interest and rents		10,719 50
Service fees		317 00
Profit on sale or maturity of ledger assets		6,593 02
Total income		\$93,048 23
Sum		\$370,347 09

DISBURSEMENTS.

Net amount paid for losses:		
Liability	\$3,893 59	
Workmen's compensation	30,841 52	
Surety	100 00	
Automobile and teams property damage	517 77	
Total		\$35,352 88
Investigation and adjustment of claims		150 51
Commissions or brokerage to agents		2,288 48
Salaries, fees and all other compensation of officers, etc.		20,003 00
Salaries, traveling and all other expenses of agents		1,500 00
Medical examiners' fees and salaries		157 00
Rents		1,300 00
State taxes on premiums		646 48
Insurance department licenses and fees		240 40
All other licenses, fees and taxes		251 34
Legal expenses		1,710 00
Advertising		358 50
Printing and stationery		104 25
Postage, telegraph, telephone and express		570 12
Stockholders for interest or dividends		33,000 00
Other disbursements		465 23
Loss on sale or maturity of ledger assets		21 89
Total disbursements		\$98,120 08
Balance		\$272,227 01

LEDGER ASSETS.

Book value of bonds and stocks-----	\$264,957 30
Cash in office-----	603 82
Deposits in trust companies and banks not on interest-----	158 94
Deposits in trust companies and banks on interest-----	397 59
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Workmen's compensation -----	\$1,041 19	\$2,220 18	
Fidelity -----		50 00	
Surety -----	1,988 09	509 19	
Totals -----	\$3,029 28	\$2,779 37	5,808 65
Furniture and fixtures-----			300 71
Ledger assets as per balance-----			\$272,227 01

Non-Ledger Assets.

Interest due and accrued on bonds-----	1,159 33
Gross assets -----	\$273,386 34

Deduct Assets Not Admitted.

Furniture and fixtures-----	\$300 71
Premiums in course of collection October 1, 1916-----	2,779 37
	3,080 08
Total admitted assets-----	\$270,306 26

LIABILITIES.

Reserve, unpaid liability losses-----	\$4,000 00
Reserve, workmen's compensation losses-----	24,706 87
Total unpaid claims-----	\$28,706 87
Unearned premiums -----	9,199 50
Commissions and other charges due October 1, 1916:	
Surety -----	679 99
Reserve for taxes-----	2,284 00
Total amount of all liabilities, except capital-----	\$40,870 36
Capital stock fully paid up-----	\$200,000 00
Surplus over all liabilities-----	29,435 90
Surplus as regards policyholders-----	229,435 90
Total -----	\$270,306 26

EXHIBIT OF PREMIUMS.

	Liability.	Workmen's comp.	Fidelity.
In force December 31, 1915-----	\$1,383 50	\$2,255 82	\$582 62
Written or renewed during the year-----	8,733 41	65,188 67	1,090 43
Totals -----	\$10,116 91	\$67,444 49	\$1,673 05
Deduct expirations and cancellations-----	7,147 25	65,553 99	581 97
In force at the end of the year-----	\$2,969 66	\$1,890 50	
Deduct amount re-insured-----	2,969 66	1,890 50	
Net in force December 31, 1916-----			\$1,091 08
	Surety.	Auto. and teams property damage.	
In force December 31, 1915-----	\$20,293 50	\$298 50	
Written or renewed during the year-----	22,175 60	2,534 04	
Totals -----	\$42,469 10	\$2,832 54	
Deduct expirations and cancellations-----	17,993 31	2,076 47	
In force at the end of the year-----	\$24,475 79	\$756 07	
Deduct amount re-insured-----	7,167 87	756 07	
Net in force December 31, 1916-----	\$17,307 92		

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Liability -----	\$5,267 95	\$3,893 59
Workmen's compensation -----	56,249 34	30,841 52
Fidelity -----	1,064 53	-----
Surety -----	11,063 92	100 00
Automobile and teams property damage -----	1,772 97	517 77
Totals -----	\$75,418 71	\$35,352 88

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$78,626 18		
Loss, underwriting profit and loss -----	27,079 06		
Underwriting income earned -----	\$51,547 12		
Losses incurred -----	\$44,388 43		
Underwriting expenses incurred -----	5,444 29		
Underwriting losses and expenses -----	\$49,832 72		
Gain, underwriting -----		\$1,714 40	

Investment Exhibit.

Interests and rents earned -----	\$9,927 61	
Profit on investments -----	6,593 02	
Investment income earned -----	\$16,520 63	
Loss on investments -----	21 89	
Gain, investments -----		16,498 74

Miscellaneous Exhibit.

Dividends declared to stockholders -----		\$33,000 00
Loss, furniture and fixtures -----		55 00
Total gains and losses in surplus -----	\$18,213 14	\$33,055 00
Surplus December 31, 1915 -----	\$44,277 76	
Surplus December 31, 1916 -----	29,435 90	
Decrease in surplus -----	14,841 86	
Totals -----	\$33,055 00	\$33,055 00

Per cent of losses incurred to premiums earned, 40.2; underwriting expenses incurred to premiums earned, 47.2; total losses and expenses incurred and dividends declared to total income earned, 149.4.

CALIFORNIA PACIFIC TITLE INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1916.

(Incorporated 1886.)

E. J. McCUTCHEN, President. MURRAY F. VANDALL, Manager and Secretary.

CAPITAL.

Capital stock paid up in cash -----	\$1,100,000 00	
Ledger assets December 31 of previous year -----	\$1,407,101 73	
Increase of ledger assets and escrow liabilities -----	107,995 87	
Extended at -----		\$1,515,097 60

INCOME.

Premiums written and renewed		\$119,280 00
Interest on mortgage loans	\$31,527 49	
Interest on bonds and dividends on stocks	11,956 51	
Rents	745 00	
Total interest and rents		44,229 00
From all other sources		43,155 57
Profit on sale or maturity of ledger assets		2,798 92
Total income		\$209,463 49
Sum		\$1,724,561 09

DISBURSEMENTS.

Paid policyholders for losses	\$5,088 49
Commissions or brokerage to agents	5,298 25
Salaries, fees and all other compensation of officers, etc.	55,292 00
Rents	13,669 65
State taxes on premiums	1,290 85
Insurance department licenses and fees	20 00
All other licenses, fees and taxes	5,128 16
Legal expenses	12,300 00
Advertising	639 50
Printing and stationery	2,204 49
Furniture and fixtures	1,259 30
Stockholders for interest or dividends	55,000 00
General expense	8,646 06
Audit fees	825 00
Title insurance surplus fund	11,928 00
Loss on sale or maturity of ledger assets	5,065 70
Decrease in book value of ledger assets	599 00
Total disbursements	\$184,254 45
Balance	\$1,540,306 64

LEDGER ASSETS.

Book value of real estate	\$17,689 82
Mortgage loans on real estate	562,461 97
Book value of bonds and stocks	98,446 50
Cash in office	1,066 80
Deposits in trust companies and banks not on interest	11,420 61
Deposits in trust companies and banks on interest	254,828 66
Premiums in course of collection	2,975 50
Bills receivable	760 33
Plant, San Francisco	550,000 00
Plant, San Mateo County	18,484 45
Accounts in course of collection	22,172 00
Ledger assets as per balance	\$1,540,306 64

Deduct Assets Not Admitted.

Plant, San Mateo County	18,484 45
Total admitted assets	\$1,521,822 19

LIABILITIES.

Estimated amount payable for federal, state and other taxes	\$4,077 06
Rent security	300 00
Trust liability	1,232 67
Escrow liability	203,751 26
Bank of Italy, property account	83 35
John Dempniak, special deposit	2,507 30
Olympic escrow, special deposit	8,913 31
Title insurance reserve fund	142,240 45
Total amount of all liabilities, except capital	\$363,105 40

Capital stock fully paid up	\$1,100,000 00	
Surplus over all liabilities	58,716 79	
Surplus as regards policyholders		1,158,716 79
Total		\$1,521,822 19

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title	Premiums on risks written or renewed.	Gross losses paid.
	\$119,280 00	\$5,088 49

CITY ABSTRACT AND TITLE INSURANCE COMPANY.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated 1910. Commenced business in California, 1910.)

H. W. DIMOND, President.

J. H. HUMPHREY, Secretary.

CAPITAL.		
Capital stock paid up in cash	\$250,000 00	
Ledger assets December 31 of previous year		\$303,559 79
INCOME.		
Premiums written and renewed		\$15,494 30
Interest on mortgage loans	\$9,809 80	
Interest on bonds, dividends on stocks, other sources	272 56	
		10,082 36
Miscellaneous fees		26,293 45
Escrow		2,690 82
Total income		\$54,560 93
Sum		\$358,120 72

DISBURSEMENTS.

Commissions or brokerage to agents	\$206 70
Salaries, fees and all other compensation of officers, etc.	21,309 00
Rents	2,790 00
Repairs and expenses on real estate	1,618 43
State taxes on premiums	223 50
Insurance department licenses and fees	155 00
All other licenses, fees and taxes	80 13
Legal expenses	10,476 70
Printing and stationery	636 05
Postage, telegraph, telephone and express	380 05
Furniture and fixtures	630 50
Stockholders for interest or dividends	5,000 00
Miscellaneous	1,594 38
Decrease in book value of ledger assets	1,281 80
Total disbursements	\$46,382 24
Balance	\$311,738 48

LEDGER ASSETS.

Mortgage loans on real estate	\$164,850 00
Book value of bonds and stocks	5,000 00
Cash in office	699 22
Deposits in trust companies and banks not on interest	3,676 97
Deposits in trust companies and banks on interest	32 27

REPORT OF INSURANCE COMMISSIONER.

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Title	\$2,378 10	\$478 90	2,857 00
Bills receivable			3,682 50
Plant			125,000 00
Other ledger assets			5,940 52
Ledger assets as per balance			\$311,738 48

Deduct Assets Not Admitted.

Furniture and fixtures	\$5,674 49	
Premiums in course of collection to October 1, 1916	478 90	
Escrow	2,690 82	
		8,844 21
Total admitted assets		\$302,894 27

LIABILITIES.

Title insurance surplus fund		\$11,946 93
Capital stock fully paid up	\$250,000 00	
Surplus over all liabilities	40,947 34	
Surplus as regards policyholders		290,947 34
Total		\$302,894 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title	Premiums on risks written or renewed.
	\$15,494 30

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Boston, Massachusetts.

(Accident Department.)

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1903.)

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary.

GEORGE F. TERBUSH, Attorney, San Francisco.

CAPITAL.

(See life statement.)

INCOME.

Net premiums received :		
Accident	\$214,528 06	
Health	125,454 05	
Total net premiums carried to life statement		\$339,982 11

DISBURSEMENTS.

Net amount paid for losses :		
Accident	\$121,845 39	
Health	69,078 18	
Total		\$190,923 57
Investigation and adjustment of claims		4,123 59
Commissions or brokerage to agents		101,237 00
Salaries, fees and all other compensation of officers, etc.		27,984 72
Salaries, traveling and all other expenses of agents		4,612 19
Medical examiners' fees and salaries		1,640 50
Inspections		1,081 65

Rents	4,942 57
Repairs and expenses on real estate..... (In life statement)	
Taxes on real estate..... (In life statement)	
State taxes on premiums.....	6,014 32
Insurance department licenses and fees.....	1,061 40
All other licenses, fees and taxes.....	9 40
Legal expenses	1,510 52
Advertising	886 87
Printing and stationery.....	3,611 75
Postage, telegraph, telephone and express.....	1,831 97
Furniture and fixtures.....	806 77
Stockholders for interest or dividends..... (In life statement)	
Other disbursements	3,483 68
Agents' balances charged off.....	2,978 98
Decrease in book value of ledger assets..... (In life statement)	
Total disbursements (carried to life statement).....	\$358,741 44

LEDGER ASSETS.

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$46,664 38	\$1,665 39	
Health	26,690 92	996 07	
Totals	\$73,355 30	\$2,661 46	\$76,016 76
Bills receivable			2,507 53
Total ledger assets (carried to life statement).....			\$78,524 29

Non-Ledger Assets.

Re-insurance due (carried to life statement).....	7,254 91
Gross assets	(In life statement)

Deduct Assets Not Admitted.

Bills receivable	\$2,507 53
Premiums in course of collection.....	2,661 46
Carried to life statement.....	5,168 99

Net unpaid claims: LIABILITIES.

Accident	\$43,344 83
Health	21,260 62
Net unpaid claims, except liability and workmen's compensation.....	\$64,605 45
Investigation and adjustment of unpaid claims.....	1,200 00
Unearned premiums	136,727 22
Commissions and other charges due October 1, 1916:	
Accident	\$14,580 52
Health	8,306 33
	22,886 85
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,500 00
Estimated amount payable for federal, state and other taxes.....	4,750 00
Re-insurance premiums	6,339 85
Total of all liabilities, except capital (carried to life statement).....	\$238,009 37

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1915.....	\$225,478 14	\$97,399 69
Written or renewed during the year.....	305,285 96	172,102 24
Totals	\$530,764 10	\$269,501 93
Deduct expirations and cancellations.....	338,574 69	151,285 60
In force at the end of the year.....	\$192,189 41	\$118,216 33
Deduct amount re-insured.....	31,390 23	5,642 66
Net in force December 31, 1916.....	\$160,799 18	\$112,573 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$6,250 38	\$1,596 11
Health -----	1,859 07	896 06
Total -----	\$8,109 45	\$2,492 17

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$352,805 21		
Loss, underwriting profit and loss ---	4,322 61		
Underwriting income earned -----	\$348,482 60		
Losses incurred -----	\$177,072 59		
Underwriting expenses incurred -----	166,371 10		
Underwriting losses and expenses	\$343,443 69		
Gain, underwriting (carried to life statement)		\$5,038 91	

Per cent of losses incurred to premiums earned, 50.19; underwriting expenses incurred to premiums earned, 47.16.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

Hartford, Connecticut.

(Accident Department.)

Year ending December 31, 1916.

(Incorporated 1865. Commenced business in California, 1913.)

ROBERT W. HUNTINGTON, JR., President.

ARTHUR P. WOODWARD, Secretary.

GEO. L. DICKINSON, Attorney, Los Angeles.

CAPITAL.

(See life statement.)

INCOME.

Net premiums received:	
Accident -----	\$200,500 28
Health -----	84,426 37
Total income -----	\$284,926 65

DISBURSEMENTS.

Net amount paid for losses:	
Accident -----	\$35,461 97
Health -----	42,496 24
Total -----	\$77,958 21
Investigation and adjustment of claims -----	6,027 37
Commissions or brokerage to agents -----	103,940 05
Salaries, fees and all other compensation of officers, etc. -----	32,820 14
Salaries, traveling and all other expenses of agents -----	25,818 62
Medical examiners' fees and salaries -----	246 00
Inspections -----	2,230 01
Rents -----	2,738 56
State taxes on premiums -----	3,354 19
Insurance department licenses and fees -----	255 16
All other licenses, fees and taxes -----	4,753 00
Legal expenses -----	1,569 96

Advertising	176 82
Printing and stationery	6,143 03
Postage, telegraph, telephone and express	650 70
Furniture and fixtures	1,277 47
Other disbursements	2,098 03
Agents' balances charged off	16 00

Total disbursements	\$272,073 32
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Balance (carried to life statement)	\$12,853 33
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LEDGER ASSETS.

Premiums in course of collection, effective after October 1, 1916:

Accident	\$34,581 72
Health	17,922 52

Total (carried to life statement)	\$52,504 24
---	-------------

LIABILITIES.

Net unpaid claims:

Accident	\$18,574 84
Health	6,685 46

Total unpaid claims	\$25,260 30
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Investigation and adjustment of unpaid claims	441 86
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Unearned premiums	130,409 93
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Commissions and other charges due October 1, 1916:

Accident	\$12,982 25
Health	6,672 79

19,655 04

Salaries, rents, expenses, bills, accounts, fees, etc.	1,293 59
---	----------

Estimated amount payable for federal, state and other taxes	5,698 52
---	----------

Other liabilities	32,808 08
-------------------------	-----------

Total of all liabilities, except capital (carried to life statement)	\$215,567 32
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EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1915	\$181,667 22	\$61,919 55
Written or renewed during the year	310,160 16	126,796 37
Totals	\$491,827 38	\$188,715 92
Deduct expirations and cancellations	267,627 98	108,435 70
In force at the end of the year	\$224,199 40	\$80,280 22
Deduct amount re-insured	35,241 36	8,421 28
Net in force December 31, 1916	\$188,958 04	\$71,858 94

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$6,832 66	\$562 01
Health	1,741 69	1,864 62
Totals	\$8,574 35	\$2,426 63

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

	Premiums earned	Gain in surplus.	Loss in surplus.
Premiums earned	\$257,878 33		
Loss, underwriting profit and loss	16 00		
Underwriting income earned	\$257,862 33		
Losses incurred	\$83,745 92		
Underwriting expenses incurred	194,077 81		
Underwriting losses and expenses	\$277,823 73		
Loss, underwriting			\$19,961 40

Miscellaneous Exhibit.		
Increase in special reserves-----		837 43
Gain, life department-----	\$173,339 11	
Total gains and losses in surplus-----	\$173,339 11	\$20,798 83
Surplus December 31, 1915-----	\$1,369,054 39	
Surplus December 31, 1916-----	1,521,594 67	
Increase in surplus-----		152,540 28
Totals -----	\$173,339 11	\$173,339 11
Per cent of losses incurred to premiums earned, 32.48; underwriting expenses incurred to premiums earned, 75.23.		

CONTINENTAL CASUALTY COMPANY.

Hammond, Indiana.

Year ending December 31, 1916.

(Incorporated 1897. Commenced business in California, 1902.)

H. G. B. ALEXANDER, President.

W. H. BETTS, Secretary.

JAS. E. BETTS, Attorney, San Francisco.

CAPITAL.		
Capital stock paid up in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$2,256,454 01
INCOME.		
Net premiums received:		
Accident-----	\$2,161,074 69	
Health-----	675,795 50	
Liability-----	159,209 83	
Workmen's compensation-----	359,731 30	
Automobile and teams property damage-----	42,944 39	
Workmen's collective-----	4,939 74	
Total net premiums-----		\$3,403,695 45
Policy fees required or represented by applications-----		88,462 00
Interest on mortgage and collateral loans-----	\$25,819 47	
Interest on bonds, dividends on stocks, other sources--	23,688 16	
Rents-----	1,999 93	
Total interest and rents-----		51,507 56
Agents' balances previously charged off-----		454 54
Borrowed money-----		40,000 00
Increase in book value of ledger assets-----		15,490 96
Total income-----		\$3,599,610 51
Sum-----		\$5,856,064 52
DISBURSEMENTS.		
Net amount paid for losses:		
Accident-----	\$824,798 73	
Health-----	322,543 34	
Liability-----	37,838 31	
Workmen's compensation-----	141,670 40	
Automobile and teams property damage-----	11,495 51	
Workmen's collective-----	2,006 06	
Total-----		\$1,340,352 35

Investigation and adjustment of claims	39,183 24
Policy fees retained by agents	88,462 00
Commissions or brokerage to agents	875,271 57
Salaries, fees and all other compensation of officers, etc.	281,014 16
Salaries, traveling and all other expenses of agents	198,907 79
Medical examiners' fees and salaries	15,212 63
Inspections	16,169 15
Rents	27,105 68
Repairs and expenses on real estate	5 30
Taxes on real estate	509 31
State taxes on premiums	59,491 70
Insurance department licenses and fees	11,897 61
All other licenses, fees and taxes	6,326 79
Legal expenses	28,329 68
Advertising	16,240 58
Printing and stationery	31,142 14
Postage, telegraph, telephone and express	20,123 85
Furniture and fixtures	6,804 41
Stockholders for interest or dividends	60,000 00
Other disbursements	21,908 43
Agents balances charged off	1,116 03
Borrowed money repaid	40,000 00
Interest on borrowed money	349 09
Loss on sale or maturity of ledger assets	62 50
Decrease in book value of ledger assets	71 42
Total disbursements	\$3,186,057 41
Balance	\$2,670 007 11

LEDGER ASSETS.

Book value of real estate		\$75,000 00
Mortgage loans on real estate		601,350 00
Book value of bonds and stocks		645,859 93
Cash in office		2,900 00
Deposits in trust companies and banks not on interest		2,736 22
Deposits in trust companies and banks on interest		138,844 72
Premiums in course of collection:		
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Accident	\$621,821 94	\$669 00
Health	175,385 67	188 69
Liability	19,461 84	1,961 59
Workmen's compensation	78,828 59	5,098 83
Auto. and teams property damage	5,069 83	433 40
Totals	\$900,567 87	\$8,351 51
Bills receivable		3,112 40
Other ledger assets		291,284 46
Ledger assets as per balance		\$2,670,007 11

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages		\$12,103 62
Bonds		5,324 56
		17,428 18
Gross assets		\$2,687,435 29

Deduct Assets Not Admitted.

Agents' balances	\$77,352 94
Bills receivable, furniture and fixtures	87,982 03
Premiums in course of collection October 1, 1916	8,351 51
Book value of ledger assets over market value	23,079 54
	196,766 02
Total admitted assets	\$2,490,669 27

LIABILITIES.

Net unpaid claims:		
Accident	\$128,608	93
Health	13,752	48
Automobile and teams property damage	6,301	00
Net unpaid claims, except liability and workmen's compensation	\$148,662	41
Reserve, unpaid liability and workmen's compensation	150,948	21
Total unpaid claims	\$299,610	62
Investigation and adjustment of unpaid claims	1,000	00
Unearned premiums	1,170,188	84
Commissions and other charges due October 1, 1916:		
Accident	\$90,032	60
Workmen's compensation	14,687	30
Health	30,010	87
Automobile and teams property damage	1,320	77
Liability	5,141	62
	141,193	16
Salaries, rents, expenses, bills, accounts, fees, etc.	12,019	67
Estimated amount payable for federal, state and other taxes	40,000	00
Re-insurance premiums	6,509	55
Voluntary reserve	219,395	03
Other liabilities	752	40
Total amount of all liabilities, except capital	\$1,890,669	27
Capital stock fully paid up	\$300,000	00
Surplus over all liabilities	300,000	00
Surplus as regards policyholders	600,000	00
Total	\$2,490,669	27

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$1,447,840 28	\$329,048 24	\$79,062 58
Written or renewed during the year	2,792,204 87	777,004 59	209,558 34
Totals	\$4,240,045 15	\$1,106,052 83	\$288,620 92
Deduct expirations and cancellations	2,616,523 20	722,836 39	147,448 20
In force at the end of the year	\$1,623,521 95	\$383,216 44	\$141,172 72
Deduct amount re-insured	68,085 74	1,602 84	4,901 35
Net in force December 31, 1916	\$1,555,436 21	\$381,613 60	\$137,171 37
	Workmen's compensation.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915	\$81,485 15	\$16,995 86	
Written or renewed during the year	432,330 67	57,872 93	\$4,939 74
Totals	\$513,815 82	\$74,868 79	
Deduct expirations and cancellations	316,737 17	36,543 97	4,939 74
In force at the end of the year	\$197,078 65		
Deduct amount re-insured	8,232 90		
Net in force December 31, 1916	\$188,845 75	\$34,324 82	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$88,730 59	\$35,196 13
Health	31,961 12	11,541 26
Liability	84 80	
Automobile and teams property damage	21 24	
Totals	\$120,797 75	\$46,737 39

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Premiums earned	\$3,196,885 26	Gain in surplus.	Loss in surplus.
Loss, underwriting profit and loss.....	29,084 01		
Underwriting income earned.....	\$3,167,801 25		
Losses incurred	\$1,450,972 05		
Underwriting expenses incurred.....	1,674,590 77		
Underwriting losses and expenses.....	\$3,125,562 82		
Gain, underwriting		\$42,238 43	

Investment Exhibit.

Interest and rents earned.....	\$56,366 54		
Profit on investments.....	15,490 96		
Investment income earned.....	\$71,857 50		
Loss on investments.....	\$722 51		
Investment expenses incurred.....	2,044 24		
Investment losses and expenses....	\$2,766 75		
Gain, investments		69,090 75	

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$60,000 00
Increase in special reserves.....		51,329 18
Surplus December 31, 1915.....	\$300,000 00	
Surplus December 31, 1916.....	300,000 00	
Total gains and losses in surplus.....	\$111,329 18	\$111,329 18

Per cent of losses incurred to premiums earned, 45.39; underwriting expenses incurred to premiums earned, 52.38; investment expenses incurred to interest and rents earned, 3.63; total losses and expenses incurred and dividends declared to total income earned, 99.06.

EMPLOYERS INDEMNITY CORPORATION.

Kansas City, Missouri.

Year ending December 31, 1916.

(Incorporated 1914.)

E. G. TRIMBLE, President.

JOHN WOODHEAD, Secretary.

W. L. TURNER, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$388,958 41

Net premiums received: INCOME.

Accident	\$7,317 92	
Liability	19,757 99	
Workmen's compensation	74,747 70	
Automobile and teams property damage.....	9,428 24	
Total net premiums.....		\$111,251 85
Interest on mortgage and collateral loans.....	\$8,672 20	
Interest on bonds, dividends on stocks, other sources....	8,907 41	
Profit on sale or maturity of ledger assets.....		17,579 61
		506 00
Total income		\$129,337 46
Sum		\$518,295 87

DISBURSEMENTS.

Net amount paid for losses :

Accident	\$2,415 39
Liability	3,894 60
Workmen's compensation	10,568 37
Automobile and teams property damage.....	1,923 36
Total	\$18,801 72
Investigation and adjustment of claims.....	4,412 16
Commissions or brokerage to agents.....	10,330 78
Salaries, fees and all other compensation of officers, etc.....	16,744 91
Salaries, traveling and all other expenses of agents.....	1,015 48
Medical examiners' fees and salaries.....	2 00
State taxes on premiums.....	845 03
Insurance department licenses and fees.....	1,070 00
All other licenses, fees and taxes.....	278 28
Legal expenses.....	3,363 04
Printing and stationery.....	223 65
Policy dividends	3,625 13
Stockholders for interest or dividends.....	14,342 20
Other disbursements	3,637 11
Total disbursements	\$78,691 49
Balance	\$439,604 38

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....		\$203,300 00
Book value of bonds.....		131,061 85
Deposits in trust companies and banks on interest.....		38,208 68
Premiums in course of collection :		
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Accident	\$697 10	\$447 70
Liability	12,037 43	2,075 10
Workmen's compensation	21,134 27	2,030 54
Auto. and teams property damage.....	1,169 66	780 72
Totals	\$35,038 46	\$5,331 06
Bills receivable		11,664 33
Certificate of deposit.....		15,000 00
Ledger assets as per balance.....		\$439,604 38

Non-Ledger Assets.

Interest due and accrued on :		
Mortgages	\$3,774 55	
Bonds	2,046 10	
Other assets	1,026 30	
		6,846 95
Market value of bonds and stocks over book value.....		7,196 65
Gross assets		\$453,647 98

Deduct Assets Not Admitted.

Bills receivable	\$11,664 33
Premiums in course of collection October 1, 1916.....	5,331 06
	16,995 39
Total admitted assets.....	\$436,652 59

LIABILITIES.

Net unpaid claims :	
Accident	\$125 00
Automobile and teams property damage.....	417 88
Net unpaid claims, except liability and workmen's compensation	\$542 88
Special reserve for unpaid liability losses.....	7,816 76
Special reserve, for unpaid workmen's compensation.....	63,916 57
Total unpaid claims.....	\$72,276 21

Unearned premiums		47,277 15
Commissions and other charges due October 1, 1916:		
Workmen's compensation	\$3,474 72	
Automobile and teams property damage	292 55	
Liability	2,116 88	
		5,884 15
Salaries, rents, expenses, bills, accounts, fees, etc.		4,187 49
Estimated amount payable for federal, state and other taxes		100 00
Re-insurance premiums		56 40
Fund held under re-insurance agreement		2,232 71
Reserve, state taxes on premiums		2,114 06
Total amount of all liabilities, except capital		\$134,128 17
Capital stock fully paid up	\$250,000 00	
Surplus over all liabilities	52,524 42	
Surplus as regards policyholders		302,524 42
Total		\$436,652 59

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Workmen's comp.
In force December 31, 1915		\$13,555 63	\$28,357 67
Written or renewed during the year	\$9,742 53	41,859 13	109,216 69
Totals		\$55,414 76	\$137,574 36
Deduct expirations and cancellations	5,365 23	27,295 33	81,838 40
In force at the end of the year	\$4,377 30		\$55,735 96
Deduct amount re-insured	1,680 16		2,125 19
Net in force December 31, 1916	\$2,697 14	\$28,119 43	\$53,510 77
			Auto. and teams property damage.
In force December 31, 1915			\$1,492 05
Written or renewed during the year			10,869 46
Total			\$12,361 51
Deduct expirations and cancellations			2,134 54
Net in force December 31, 1916			\$10,226 97

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$88 00	\$58 44
Liability	25,728 69	2,328 30
Workmen's compensation	15,405 00	6,063 60
Automobile and teams property damage	3,458 25	1,907 62
Totals	\$44,691 94	\$10,357 96

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$85,620 97		
Loss, underwriting profit and loss	4,356 45		
Underwriting income earned	\$81,264 52		
Losses incurred	\$77,436 44		
Underwriting expenses incurred	50,628 01		
Underwriting losses and expenses	\$128,064 45		
Loss, underwriting			\$46,799 93

Investment Exhibit.

Interests and rents earned.....	\$20,147 32	
Profit on investments.....	7,702 65	
Investment income earned.....	\$27,849 97	
Gain, investments		\$27,849 97

Miscellaneous Exhibit.

Dividends declared to stockholders.....		14,342 20
Dividends declared to policyholders.....		3,625 13
Gain, advance deposits.....	6,168 27	
Loss, funds held on re-insurance agreement.....		4,035 68
Total gains and losses in surplus.....	\$34,018 24	\$68,802 94
Surplus December 31, 1915.....	\$87,309 12	
Surplus December 31, 1916.....	52,524 42	
Decrease in surplus.....	34,784 70	
Totals	\$68,802 94	\$68,802 94

Per cent of losses incurred to premiums earned, 90.44; underwriting expenses incurred to premiums earned, 59.13; total losses and expenses incurred and dividends declared to total income earned, 133.83.

**UNITED STATES BRANCH
EMPLOYERS LIABILITY ASSURANCE CORPORATION, LTD.
OF LONDON, ENGLAND.**

Boston, Massachusetts.

Year ending December 31, 1916.

(Incorporated 1880.)

SAMUEL APPLETON, United States Manager.

C. J. O'KELL, Attorney, San Francisco.

CAPITAL.

Deposit capital	\$350,000 00	
Ledger assets December 31 of previous year.....		\$9,165,401 45

INCOME.

Net premiums received:		
Accident	\$322,390 13	
Health	93,467 42	
Liability	3,297,872 59	
Workmen's compensation	4,794,522 64	
Fidelity	83,186 53	
Surety	6,437 32	
Plate glass	114,830 24	
Steam boiler	78,539 00	
Burglary and theft.....	254,816 18	
Fly wheel	18,714 53	
Automobile and teams property damage.....	536,232 41	
Workmen's collective	5,964 88	
Total net premiums.....		\$9,606,973 87
Interest on bonds, dividends on stocks, other sources.....		322,229 55
Agents' balances previously charged off.....		3,044 46
Increase in book value of ledger assets.....		162,155 50
Total income		\$10,094,403 38
Sum		\$19,259,804 83

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$128,963 73	
Health	40,623 96	
Liability	1,210,603 90	
Workmen's compensation	2,236,236 68	
Fidelity	16,833 71	
Plate glass	27,452 17	
Steam boiler	2,234 76	
Burglary and theft	65,150 69	
Automobile and teams property damage	153,729 03	
Workmen's collective	369 76	
Total		\$3,882,198 39
Investigation and adjustment of claims		253,622 73
Commissions or brokerage to agents		1,817,881 04
Salaries, fees and all other compensation of officers, etc.		488,459 77
Salaries, traveling and all other expenses of agents		176,841 94
Medical examiners' fees and salaries		607 34
Inspections		139,724 23
Rents		63,268 28
State taxes on premiums		138,822 10
Insurance department licenses and fees		9,588 05
All other licenses, fees and taxes		58,951 42
Legal expenses		57,334 45
Advertising		17,841 35
Printing and stationery		95,865 00
Postage, telegraph, telephone and express		56,212 33
Furniture and fixtures		23,201 29
Remitted to head office		316,707 25
Other disbursements		63,969 59
Agents' balances charged off		3,475 87
Decrease in book value of ledger assets		50,313 31
Total disbursements		\$7,714,885 73
Balance		\$11,544,919 10

LEDGER ASSETS.

Book value of bonds	\$8,822,195 00
Cash in office	2,137 88
Deposits in trust companies and banks not on interest	2,862 12
Deposits in trust companies and banks on interest and with trustees	234,375 63
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$96,331 78	\$3,186 03	
Health	22,885 63	1,330 33	
Liability	766,241 20	49,141 73	
Workmen's compensation	1,121,286 14	74,500 12	
Fidelity	9,737 49	273 34	
Surety	511 18	20 00	
Plate glass	71,056 23	294 98	
Steam boiler	24,106 52	576 88	
Burglary and theft	106,727 55	861 61	
Fly-wheel	2,118 14		
Auto. and teams property damage	124,518 76	4,295 63	
Workmen's collective	2,166 28	180 92	
Totals	\$2,347,686 90	\$134,661 57	2,482,348 47
Other ledger assets			1,000 00
Ledger assets as per balance			\$11,544,919 10

Non-Ledger Assets.

Bonds	114,447 15
Gross assets	\$11,659,366 25

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916-----	134,661 57
Total admitted assets-----	\$11,524,704 68

LIABILITIES.

Net unpaid claims:

Accident -----	\$64,360 00
Health -----	13,720 00
Fidelity -----	46,135 00
Plate glass -----	12,315 00
Burglary and theft-----	20,560 00
Automobile and teams property damage-----	71,145 00
Workmen's collective -----	510 00

Net unpaid claims, except liability and workmen's compensation-----	228,745 00
Special reserve, unpaid liability-----	1,713,105 00
Reserve, unpaid workmen's compensation-----	3,712,958 00

Total unpaid claims-----	\$5,654,808 00
Investigation and adjustment of unpaid claims-----	9,560 00
Unearned premiums -----	3,837,410 62
Commissions and other charges due October 1, 1916:	

Accident -----	\$42,292 41
Workmen's compensation -----	237,718 62
Plate glass -----	32,060 16
Fly wheel -----	639 30
Health -----	11,587 79
Fidelity -----	3,448 12
Steam boiler -----	6,904 77
Automobile and teams property damage-----	37,830 40
Liability -----	235,184 25
Surety -----	285 07
Burglary and theft-----	46,860 44
Workmen's collective -----	550 78

	655,362 11
Salaries, rents, expenses, bills, accounts, fees, etc.-----	75,000 00
Estimated amount payable for federal, state and other taxes-----	160,000 00

Total amount of all liabilities, except capital-----	\$10,392,140 73
Statutory deposit -----	\$350,000 00
Surplus over all liabilities-----	782,563 95

Surplus as regards policyholders-----	1,132,563 95
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Total -----	\$11,524,704 68
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EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$267,341 19	\$68,461 65	\$2,701,617 31
Written or renewed during the year----	372,763 59	111,578 72	4,066,354 28
Totals -----	\$640,104 78	\$180,040 37	\$6,767,971 59
Deduct expirations and cancellations----	321,167 74	92,458 90	3,616,423 94
In force at the end of the year----	\$318,937 04	\$87,581 47	\$3,151,547 65
Deduct amount re-insured-----	10,983 59	2,235 90	16 61
Net in force December 31, 1916---	\$307,953 45	\$85,345 57	\$3,151,531 04

	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$2,107,206 25	\$78,216 41	\$7,950 68
Written or renewed during the year----	6,287,187 55	98,107 85	8,582 12
Totals -----	\$8,394,393 80	\$176,324 26	\$16,532 80
Deduct expirations and cancellations----	5,530,298 24	91,886 87	9,376 71
In force at the end of the year-----		\$84,437 39	\$7,156 09
Deduct amount re-insured-----		1,093 59	572 68
Net in force December 31, 1916----	\$2,864,095 56	\$83,343 80	\$6,583 41
Amount at risk December 31, 1916-----		\$21,228,496 00	\$2,347,442 53
	Plate glass.	Steam boiler.	Burglary and theft.
In force December 31, 1915-----	\$41,491 19	\$111,004 24	\$228,574 28
Written or renewed during the year----	123,774 27	100,532 89	306,009 09
Totals -----	\$165,265 46	\$211,537 13	\$534,583 37
Deduct expirations and cancellations----	51,087 11	51,211 70	197,128 99
In force at the end of the year-----		\$160,325 43	\$337,454 38
Deduct amount re-insured-----		5,588 70	17,256 03
Net in force December 31, 1916----	\$114,178 35	\$154,736 73	\$320,198 35
	Fly wheel.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915-----	\$19,629 45	\$433,401 91	\$3,456 98
Written or renewed during the year----	26,060 66	701,803 33	7,974 31
Totals -----	\$45,690 11	\$1,135,205 27	\$11,431 29
Deduct expirations and cancellations----	4,177 89	604,409 95	7,031 76
In force at the end of the year-----	\$41,512 22		
Deduct amount re-insured-----	4,224 98		
Net in force December 31, 1916----	\$37,287 24	\$530,795 32	\$4,399 53

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$27,824 83	\$6,406 02
Health -----	5,659 77	3,952 16
Liability -----	58,478 05	18,155 45
Workmen's compensation -----	281,018 05	146,119 69
Plate glass -----	6,242 40	1,619 91
Steam boiler -----	1,823 93	
Burglary and theft -----	8,604 41	2,566 18
Automobile and teams property damage -----	8,743 91	2,732 13
Totals -----	\$398,395 35	\$181,551 54

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$8,795,462 86	
Loss, underwriting profit and loss----	23,437 30	
Underwriting income earned-----	\$8,772,025 56	
Losses incurred -----	\$5,057,991 39	
Underwriting expenses incurred-----	3,833,736 19	
Underwriting losses and expenses-----	\$8,891,727 58	
Loss, underwriting -----		\$119,702 02

Investment Exhibit.

Interests and rents earned-----	\$338,273	81
Profit on investments-----	162,155	50
Investment income earned-----	\$500,429	31
Loss on investments-----	\$50,313	31
Investment expenses incurred-----	13,127	21
Investment losses and expenses---	\$63,440	52
Gain, investments -----		\$436,988 79

Miscellaneous Exhibit.

Remittances to home office-----		316,707 25
Total gains and losses in surplus-----	\$436,988 79	\$436,409 27
Surplus December 31, 1915-----	\$781,984 43	
Surplus December 31, 1916-----	782,563 95	
Increase in surplus-----		579 52
Totals -----	\$436,988 79	\$436,988 79

Per cent of losses incurred to premiums earned, 57.51; underwriting expenses incurred to premiums earned, 43.59; investment expenses incurred to interest and rents earned, 3.88; total losses and expenses incurred and dividends declared to total income earned, 100.60.

FEDERAL CASUALTY COMPANY.**Detroit, Michigan.**

Year ending December 31, 1916.

(Incorporated 1906.)

V. D. CLIFF, President.

L. E. DALY, Secretary.

O. T. McNAUGHTON, Attorney, Oakland.

CAPITAL.

Capital stock paid up in cash-----	\$200,000	00
Ledger assets December 31 of previous year-----		\$423,275 64

INCOME.

Net premiums received:		
Accident and health-----		\$376,993 87
Policy fees required or represented by applications-----		49,883 00
Interest on mortgage and collateral loans-----	\$840	00
Interest on bonds, dividends on stocks, other sources---	14,778	07
Rents -----	5,314	00
Total interest and rents-----		20,932 07
Agents' balances previously charged off-----		73 28
Profit on sale or maturity of ledger assets-----		6,081 76
Total income -----		\$453,963 98
Sum -----		\$877,239 62

DISBURSEMENTS.

Accident and health, amount paid for losses-----	\$158,851	26
Investigation and adjustment of claims-----	671	23
Policy fees retained by agents-----	49,840	70
Commissions or brokerage to agents-----	111,850	36
Salaries, fees and all other compensation of officers, etc.-----	32,298	37
Salaries, traveling and all other expenses of agents-----	6,359	93

Medical examiners' fees and salaries	976 88
Rents	5,064 58
Taxes on real estate	2,153 00
State taxes on premiums	6,523 45
Insurance department licenses and fees	1,745 19
All other licenses, fees and taxes	403 05
Legal expenses	566 84
Advertising	822 77
Printing and stationery	2,968 41
Postage, telegraph, telephone and express	3,857 84
Furniture and fixtures	210 48
Stockholders for interest or dividends	45,000 00
Other disbursements	6,151 46
Loss on sale or maturity of ledger assets	1,425 80

Total disbursements	\$437,741 60
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Balance	\$439,498 02
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LEDGER ASSETS.

Book value of real estate	\$99,109 98
Mortgage loans on real estate	16,000 00
Book value of bonds and stocks	320,213 40
Cash in office	1,313 98
Deposits in trust companies and banks not on interest	2,860 66

Ledger assets as per balance	\$439,498 02
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Non-Ledger Assets.

Interest due and accrued on:

Mortgages	\$320 00	
Bonds	6,268 40	
		6,588 40

Gross assets	\$446,086 42
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Deduct Assets Not Admitted.

Book value of ledger assets over market value	\$17,301 96	
Idaho irrigation interest due	1,800 00	
		19,101 96

Total admitted assets	\$426,984 46
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LIABILITIES.

Net unpaid claims:

Accident and health (estimated)	\$19,003 84
Unearned premiums	17,265 56
Commissions and other charges due October 1, 1916:	
Accident and health	3,250 00
Salaries, rents, expenses, bills, accounts, fees, etc.	500 00
Estimated amount payable for federal, state and other taxes	7,400 00
Interest due or accrued	2,000 00
Accrued taxes on real estate	500 00

Total amount of all liabilities, except capital	\$49,919 40
---	-------------

Capital stock fully paid up	\$200,000 00
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Surplus over all liabilities	177,065 06
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Surplus as regards policyholders	377,065 06
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Total	\$426,984 46
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EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915	\$13,617 54
Written or renewed during the year	377,764 65
Total	\$391,382 19
Deduct expirations and cancellations	374,116 63
In force at the end of the year	\$17,265 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$14,088 12	\$3,148 13

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$376,993 87		
Gain, underwriting profit and loss.....	115 58		
Underwriting income earned.....	\$377,109 45		
Losses incurred	\$157,058 66		
Underwriting expenses incurred.....	180,711 22		
Underwriting losses and expenses.....	\$337,769 88		
Gain, underwriting		\$39,339 57	

Investment Exhibit.			
Interest and rents earned.....	\$20,115 09		
Profit on investments.....	6,081' 76		
Investment income earned.....	\$26,196 85		
Loss on investments.....	\$5,859 01		
Investment expenses incurred.....	6,686 64		
Investment losses and expenses.....	\$12,545 65		
Gain, investments		13,651 20	

Miscellaneous Exhibit.			
Dividends declared to stockholders.....			\$45,000 00
Total gains and losses in surplus.....	\$52,990 77		\$45,000 00
Surplus December 31, 1915.....	\$169,074 29		
Surplus December 31, 1916.....	177,065 06		
Increase in surplus.....			7,990 77
Totals	\$52,990 77		\$52,990 77

Per cent of losses incurred to premiums earned, 41.6; underwriting expenses incurred to premiums earned, 47.9; investment expenses incurred to interest and rents earned, 33.1; total losses and expenses incurred and dividends declared to total income earned, 97.2.

FIDELITY AND CASUALTY COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1876.)

ROBERT J. HILLAS, President. THEODORE E. GATY, Vice-President and Secretary.

CHANNING B. CORNELL, Attorney, San Francisco.

CAPITAL.	
Capital stock paid up in cash.....	\$1,000,000 00
Ledger assets December 31 of previous year.....	\$13,287,598 32

INCOME.	
Net premiums received:	
Accident	\$1,649,337 20
Health	1,232,161 73
Liability	2,026,325 71

Workmen's compensation	2,229,442	55	
Fidelity	296,075	06	
Surety	390,118	82	
Plate glass	402,193	84	
Steam boiler and use and occupancy	472,391	40	
Burglary and theft	595,113	50	
Fly wheel and use and occupancy	127,510	22	
Automobile and teams property damage and collision	251,718	71	
Workmen's collective	1,039	37	
Total net premiums			\$9,673,428 11
Interest on collateral loans	\$998	59	
Interest on bonds, dividends on stocks, other sources	482,558	06	
Rents	130,655	45	
Total interest and rents			614,212 10
From all other sources			201,178 03
Agents' balances previously charged off			735 81
Profit on sale or maturity of ledger assets			178,166 71
Total income			\$10,667,720 76
Sum			\$23,955,319 08

DISBURSEMENTS.

Net amount paid for losses :

Accident	\$637,656	55	
Health	754,501	62	
Liability	893,728	69	
Workmen's compensation	1,045,032	82	
Fidelity	61,028	87	
Surety	42,459	35	
Plate glass	175,532	13	
Steam boiler and use and occupancy	39,095	30	
Burglary and theft	185,542	53	
Fly wheel and use and occupancy	13,575	68	
Automobile and teams property damage and collision	81,930	33	
Workmen's collective	736	95	
Total			\$3,930,820 82
Investigation and adjustment of claims			666,320 82
Commission or brokerage to agents			2,351,761 84
Salaries, fees and all other compensation of officers, etc.			455,546 51
Salaries, traveling and all other expenses of agents			558,559 16
Medical examiners' fees and salaries			9,527 00
Inspections			353,731 91
Rents			60,718 04
Repairs and expenses on real estate			58,968 30
Taxes on real estate			26,995 13
State taxes on premiums			149,366 58
Insurance department licenses and fees			20,958 10
All other licenses, fees and taxes			48,268 79
Legal expenses			3,826 14
Advertising			5,319 55
Printing and stationery			68,082 77
Postage, telegraph, telephone and express			29,265 74
Furniture and fixtures			10,336 59
Stockholders for interest or dividends			250,000 00
Other disbursements			169,514 16
Agents' balances charged off			5,959 15
Loss on sale or maturity of ledger assets			3,940 93
Decrease in book value of ledger assets			25,000 00
Total disbursements			\$9,262,788 03
Balance			\$14,692,531 05

LEDGER ASSETS.

Book value of real estate	\$1,293,833 45
Book value of bonds and stocks	10,527,063 55
Cash in office	3,119 47
Deposits in trust companies and banks not on interest	197,772 83
Deposits in trust companies and banks on interest	471,587 59
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$112,110 31	\$25,731 41	
Health	401,475 31	22,575 16	
Liability	207,693 99	53,003 74	
Workmen's compensation	413,261 37	133,318 63	
Fidelity	34,763 74	17,294 33	
Surety	55,191 00	42,390 63	
Plate glass	65,313 34	6,920 16	
Steam boiler and use and occupancy	86,763 02	27,498 63	
Burglary and theft	110,923 22	7,916 29	
Fly-wheel and use and occupancy	26,063 83	2,361 47	
Automobile and teams and collision	52,103 15	6,485 61	
Workmen's collective	1,289 40	183 83	
Totals	\$1,566,951 68	\$345,677 89	1,912,629 57
Other ledger assets			286,524 59
Ledger assets as per balance			\$14,692,531 05

Non-Ledger Assets

Interest due and accrued on:		
Bonds	\$91,854 43	
Other assets	3,867 96	
		95,722 39
Re-insurance on paid losses		4,247 69
Gross assets		\$14,792,501 13

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$345,677 89
Overdue and accrued interest on bonds	472 50
Market value of special deposits in excess of liabilities	140,137 11
Book value of ledger assets over market value	517,418 40
	1,003,705 90
Total admitted assets	\$13,788,795 23

LIABILITIES.

Net unpaid claims:	
Accident	\$554,292 57
Health	363,732 64
Fidelity	59,750 00
Surety	104,207 05
Plate glass	27,147 94
Steam boiler and use and occupancy	14,865 00
Burglary and theft	98,445 00
Fly wheel and use and occupancy	17,500 00
Automobile and teams property damage and collision	9,515 00
Workmen's collective	250 00
Net unpaid claims, except liability and workmen's compensation	\$1,249,705 20
Reserve, unpaid liability	1,286,659 75
Reserve, unpaid workmen's compensation	2,026,000 69
Total unpaid claims	\$4,562,365 64

Investigation and adjustment of unpaid claims-----	50,000	00
Unearned premiums-----	5,386,822	97
Commissions and other charges due October 1, 1916:		
Accident-----	\$39,429	20
Workmen's compensation-----	57,608	63
Plate glass-----	20,645	55
Fly wheel and use and occupancy-----	6,422	12
Health-----	139,552	82
Fidelity-----	8,371	11
Steam boiler and use and occupancy-----	20,528	13
Automobile and teams property damage and collision-----	11,327	22
Liability-----	44,488	05
Surety-----	13,764	64
Burglary and theft-----	32,822	18
Workmen's collective-----	196	50
	395,156	15
Salaries, rents, expenses, bills, accounts, fees, etc.-----	3,686	61
Estimated amount payable for federal, state and other taxes-----	156,722	95
Re-insurance premiums-----	57,521	79
Reserve for contingencies-----	750,000	00
Other liabilities-----	258,437	30
Total amount of all liabilities, except capital-----	\$11,620,713	41
Capital stock fully paid up-----	\$1,000,000	00
Surplus over all liabilities-----	1,168,081	82
Surplus as regards policyholders-----	2,168,081	82
Total-----	\$13,788,795	23

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$1,896,768 66	\$1,339,161 76	\$1,667,629 14
Written or renewed during the year--	2,358,739 77	1,788,467 52	2,557,468 24
Totals-----	\$4,255,508 43	\$3,127,629 28	\$4,225,097 38
Deduct expirations and cancellations--	2,395,643 01	1,736,234 39	2,406,199 98
In force at the end of the year--	\$1,859,865 42	\$1,391,394 89	\$1,818,897 40
Deduct amount re-insured-----	29,051 49	17,018 47	1,491 32
Net in force December 31, 1916--	\$1,830,813 93	\$1,374,376 42	\$1,817,406 08
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$1,473,159 07	\$306,915 30	\$332,252 36
Written or renewed during the year--	2,934,004 07	441,965 48	554,738 17
Totals-----	\$4,407,163 14	\$748,880 78	\$886,990 53
Deduct expirations and cancellations--	2,547,237 00	388,708 75	425,076 56
In force at the end of the year--	-----	\$360,172 03	\$461,913 97
Deduct amount re-insured-----	-----	34,574 31	78,713 39
Net in force December 31, 1916--	\$1,859,926 14	\$325,597 72	\$383,200 58
Amount at risk December 31, 1916-----	\$109,922,731 00	\$76,832,315 50	
	Plate glass.	Steam boiler, use and occupancy.	Burglary and theft.
In force December 31, 1915-----	\$424,153 23	\$1,096,741 22	\$843,934 89
Written or renewed during the year--	507,393 78	751,649 51	840,538 91
Totals-----	\$931,547 01	\$1,848,390 73	\$1,684,473 80
Deduct expirations and cancellations--	514,640 22	593,980 64	807,224 26
In force at the end of the year--	\$416,906 79	\$1,254,410 09	\$877,249 54
Deduct amount re-insured-----	565 21	13,533 39	37,831 55
Net in force December 31, 1916--	\$416,341 58	\$1,240,876 70	\$839,417 99

	Fly wheel and use and occupancy.	Auto. and teams, and collision.	Workmen's collective.
In force December 31, 1915-----	\$222,422 23	\$154,332 93	\$3,140 97
Written or renewed during the year--	157,293 75	332,495 59	1,390 60
Totals -----	\$379,715 98	\$486,828 52	\$4,531 57
Deduct expirations and cancellations--	111,999 74	247,065 88	4,077 15
In force at the end of the year---	\$267,716 24	-----	-----
Deduct amount re-insured-----	7,116 28	-----	-----
Net in force December 31, 1916--	\$260,599 96	\$239,762 64	\$454 42

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$70,127 86	\$18,964 57
Health -----	26,951 29	9,904 31
Liability -----	96,267 63	19,069 70
Workmen's compensation -----	212,927 74	117,587 44
Fidelity -----	7,365 97	69 99
Surety -----	1,440 10	-----
Plate glass -----	22,955 27	6,809 82
Steam boiler -----	11,049 61	-----
Burglary and theft-----	22,008 38	5,524 97
Fly wheel -----	227 09	-----
Automobile and teams property damage-----	8,639 91	3,231 58
Totals -----	\$479,960 85	\$181,162 38

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$9,110,699 00		
Loss, underwriting profit and loss----	6,075 57		
Underwriting income earned-----	\$9,104,623 43		
Losses incurred -----	\$4,665,267 45		
Underwriting expenses incurred-----	4,886,005 51		
Underwriting losses and expenses--	\$9,551,272 96		
Loss, underwriting -----	-----		\$446,649 53

Investment Exhibit.

Interests and rents earned-----	\$613,147 23	
Profit on investments-----	178,166 71	
Investment income earned-----	\$791,313 94	
Loss on investments -----	\$215,707 87	
Investment expenses incurred-----	100,152 87	
Investment losses and expenses---	\$315,860 74	
Gain, investments -----	\$475,453 20	

Miscellaneous Exhibit.

Dividends declared to stockholders-----		250,000 00
Increase, special deposits not admitted-----		113,821 68
Difference in nonadmitted assets-----		26,831 19
Total gains and losses in surplus-----	\$475,453 20	\$837,302 40
Surplus December 31, 1915-----	\$1,529,931 02	
Surplus December 31, 1916-----	1,168,081 82	
Decrease in surplus-----	361,849 20	
Totals -----	\$837,302 40	\$837,302 40

Per cent of losses incurred to premiums earned, 51.21; underwriting expenses incurred to premiums earned, 53.63; investment expenses incurred to interest and rents earned, 16.33; total losses and expenses incurred and dividends declared to total income earned, 102.24.

FIDELITY AND DEPOSIT COMPANY OF MARYLAND**Baltimore, Maryland.**

Year ending December 31, 1916.

(Incorporated 1890.)

EDWIN WARFIELD, President.

ROBERT S. HART, Secretary.

GUY LEROY STEVICK, Attorney, San Francisco.

CAPITAL.

Capital stock fully paid up in cash	\$3,000,000 00
Ledger assets December 31 of previous year	\$12,281,525 78

INCOME.

Net premiums received:

Accident	\$479,820 37	
Health	276,108 41	
Liability	1,067,850 39	
Workmen's compensation	571,743 21	
Fidelity	1,139,802 20	
Surety	2,205,704 60	
Plate glass	373,742 85	
Burglary and theft	238,803 62	
Automobile and teams property damage	215,655 98	
Workmen's collective	324 11	
Total net premiums		\$6,569,555 74
Interest on mortgage and collateral loans	\$10,313 96	
Interest on bonds, dividends on stocks, other sources	310,069 19	
Rents	204,995 61	
Total interest and rents		525,378 76
Loan (Standard Life Assurance Co.)	\$146,932 50	
Paid during 1916	47,587 50	
		99,345 00
Miscellaneous income		39,355 87
Agents' balances previously charged off		1,630 09
Borrowed money		4,375 00
Profit on sale or maturity of ledger assets		10,425 89
Increase in book value of ledger assets		96,999 87
Total income		\$7,347,066 22
Sum		\$19,628,592 00

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$165,369 87	
Health	118,430 83	
Liability	536,191 41	
Workmen's compensation	476,893 76	
Fidelity	369,903 75	
Surety	460,571 45	
Plate glass	214,467 72	
Burglary and theft	90,594 82	
Automobile and teams property damage	85,271 52	
Total		\$2,517,695 13
Collection expenses, salvage and recovery		15,239 11
Investigation and adjustment of claims		405,589 07
Commissions or brokerage to agents		1,649,975 29
Salaries, fees and all other compensation of officers, etc.		449,135 94
Salaries, traveling and all other expenses of agents		720,877 51

Medical examiners' fees and salaries-----	726	55
Inspections-----	68,573	46
Rents-----	73,201	76
Repairs and expenses on real estate-----	50,409	69
Taxes on real estate-----	51,677	10
State taxes on premiums-----	125,167	07
Insurance department licenses and fees-----	20,896	95
All other licenses, fees and taxes-----	106,520	82
Legal expenses-----	39,411	97
Advertising-----	11,706	16
Printing and stationery-----	75,648	22
Postage, telegraph, telephone and express-----	34,516	17
Furniture and fixtures-----	10,235	84
Stockholders for interest or dividends-----	4,000	00
Interest, loan of Standard Life Assurance Co.-----	7,143	56
Expense, liquidation Philadelphia Casualty Co.-----	23,784	01
Expense, liquidation American Bonding Co.-----	22,392	95
Decrease in advance premiums over 1915-----	22,421	74
Decrease in returned premiums-----	46,465	70
Miscellaneous-----	60,469	92
Agents' balances charged off-----	37,113	39
Decrease in book value of ledger assets-----	29,088	87
Total disbursements-----	\$7,147,083	95
Balance-----	\$12,481,508	05

LEDGER ASSETS.

Book value of real estate-----	\$2,694,848	59
Mortgage loans on real estate-----	134,360	67
Book value of bonds and stocks-----	6,325,004	25
Cash in branch offices-----	73,809	00
Deposits in trust companies and banks not on interest-----	99,194	10
Deposits in trust companies and banks on interest-----	1,302,576	69
Premiums in course of collection:		
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Accident-----	\$151,378 78	\$24,840 44
Health-----	85,407 59	6,562 85
Liability-----	198,359 29	54,224 99
Workmen's compensation-----	65,190 93	53,614 06
Fidelity-----	176,009 45	77,128 83
Surety-----	278,803 66	144,722 99
Plate glass-----	64,113 36	9,929 97
Burglary and theft-----	83,118 30	5,838 98
Auto. and teams property damage-----	79,840 95	12,885 26
Totals-----	\$1,183,222 31	\$389,748 37
Other ledger assets-----		278,753 07
Ledger assets as per balance-----		\$12,481,508 05

Non-Ledger Assets.

Interest due and accrued on bonds-----	1,693	34
Gross assets-----	\$12,483,201	39

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916-----	\$389,748	37
Market value of special deposits in excess of liabilities-----	258,806	17
		648,554 54
Total admitted assets-----	\$11,834,646	85

LIABILITIES.

Net unpaid claims:

Accident	\$44,561 48	
Health	21,598 88	
Fidelity	273,256 11	
Surety	929,954 79	
Plate glass	28,960 00	
Burglary and theft	21,222 40	
Automobile and teams property damage	46,836 66	
Workmen's collective	79 04	
Net unpaid claims, except liability and workmen's compensation	\$1,357,469 36	
Reserve, unpaid liability	468,491 77	
Special reserve, unpaid workmen's compensation	731,365 34	
Total unpaid claims	\$2,557,326 47	
Investigation and adjustment of unpaid claims	49,956 88	
Unearned premiums	3,342,061 20	
Commissions and other charges due October 1, 1916:		
Accident	\$28,512 32	
Workmen's compensation	11,071 98	
Plate glass	13,297 21	
Health	17,086 76	
Fidelity	26,922 41	
Automobile and teams property damage	13,494 96	
Liability	39,549 84	
Surety	52,231 74	
Burglary and theft	11,615 23	
		204,782 45
Salaries, rents, expenses, bills, accounts, fees, etc.		30,000 00
Estimated amount payable for federal, state and other taxes		115,000 00
Return premiums		131,018 66
Re-insurance premiums		98,912 09
Reserve for foreign exchange		180,000 00
Reserve for contingencies		116,414 32
Other liabilities		171,951 29
Total amount of all liabilities, except capital		\$6,997,423 36
Capital stock fully paid up	\$3,000,000 00	
Surplus over all liabilities	1,837,223 49	
Surplus as regards policyholders		4,837,223 49
Total		\$11,834,646 85

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$302,321 10	\$174,307 93	\$1,142,221 93
Written or renewed during the year	689,871 23	396,978 23	1,621,688 69
Totals	\$992,192 33	\$571,286 16	\$2,763,910 62
Deduct expirations and cancellations	503,085 53	293,102 71	1,716,052 87
In force at the end of the year	\$489,106 80	\$278,183 45	\$1,047,857 75
Deduct amount re-insured	36,057 20	18,286 15	11,409 35
Net in force December 31, 1916	\$453,049 60	\$259,897 30	\$1,036,448 40
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915	\$561,222 17	\$729,438 36	\$3,100,539 96
Written or renewed during the year	817,976 01	1,470,949 12	2,658,499 18
Totals	\$1,379,198 18	\$2,200,387 48	\$5,759,039 14
Deduct expirations and cancellations	1,060,349 80	1,410,267 13	2,477,998 29
In force at the end of the year	\$318,848 38	\$790,120 35	\$3,281,040 85
Deduct amount re-insured	52 59	112,048 78	285,132 45
Net in force December 31, 1916	\$318,795 79	\$678,071 57	\$2,995,908 40
Amount at risk December 31, 1916	\$134,951,468 56	\$1,095,905,935 64	

	Plate glass.	Burglary and theft.
In force December 31, 1915-----	\$370,498 74	\$384,985 94
Written or renewed during the year-----	450,248 02	421,952 80
Totals -----	\$820,746 76	\$806,938 74
Deduct expirations and cancellations-----	471,128 81	392,805 29
In force at the end of the year-----		\$414,133 45
Deduct amount re-insured-----		129,642 64
Net in force December 31, 1916-----	\$349,617 95	\$284,490 81
	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915-----	\$197,617 51	
Written or renewed during the year-----	328,157 57	\$883 96
Totals -----	\$525,775 08	
Deduct expirations and cancellations-----	300,325 39	883 96
In force at the end of the year-----	\$225,449 69	
Deduct amount re-insured-----	13,571 69	
Net in force December 31, 1916-----	\$211,878 00	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$76,750 32	\$35,536 14
Health -----	36,038 81	17,016 67
Liability -----	60,777 64	36,934 37
Workmen's compensation -----	133,590 52	146,109 33
Fidelity -----	56,953 33	17,510 08
Surety -----	84,920 78	5,113 13
Plate glass -----	36,929 38	13,122 33
Burglary and theft-----	15,697 19	7,722 92
Automobile and teams property damage-----	7,261 81	2,724 78
Totals -----	\$508,919 78	\$281,789 75

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$6,538,930 78	
Gain, underwriting profit and loss-----	213,849 18	
Underwriting income earned-----	\$6,752,779 96	
Losses incurred -----	\$2,633,733 89	
Underwriting expenses incurred-----	3,783,044 45	
Underwriting losses and expenses-----	\$6,416,778 34	
Gain, underwriting -----	\$336,001 62	

Investment Exhibit.

Interests and rents earned-----	\$526,170 72	
Profit on investments-----	114,208 63	
Investment income earned-----	\$640,379 35	
Loss on investments-----	\$29,088 87	
Investment expenses incurred-----	200,704 79	
Investment losses and expenses-----	\$229,793 66	
Gain, investments -----	410,585 69	

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$480,000 00
Increase in special reserve.....		121,417 91
Increase, special deposits not admitted.....	115,048 31	
Gain, Standard Life Assurance Co.....	99,345 00	
Gain, Metropolitan Trust Co.....	4,375 00	
Loss, Philadelphia Casualty Co.....		23,784 01
Loss, American Bonding Co.....		22,392 95
Total gains and losses in surplus.....	\$965,355 62	\$647,594 87
Surplus December 31, 1915.....	\$1,519,462 74	
Surplus December 31, 1916.....	1,837,223 49	
Increase in surplus.....		317,760 75
Totals	\$965,355 62	\$965,355 62

Per cent of losses incurred to premiums earned, 40.27; underwriting expenses incurred to premiums earned, 57.85; investment expenses incurred to interest and rents earned, 38.14; total losses and expenses incurred and dividends declared to total income earned, 96.39.

UNITED STATES BRANCH
FRANKFORT GENERAL INSURANCE COMPANY,
OF FRANKFORT, GERMANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1865.)

C. H. FRANKLIN, United States Manager and Attorney.

WALTER JOHNSON, Attorney, San Francisco.

CAPITAL.

Statutory deposit	\$250,000 00	
Ledger assets December 31 of previous year.....		\$1,523,091 55

INCOME.

Net premiums received:		
Accident and health.....	\$146,793 59	
Liability	392,684 27	
Workmen's compensation	459,455 65	
Burglary and theft.....	33,939 03	
Automobile and teams property damage.....	43,546 29	
Workmen's collective	5,009 19	
Total net premiums.....		\$1,081,428 02
Policy fees required or represented by applications.....		16,493 16
Interest on bonds and deposits, dividends on stocks.....		50,010 24
Remittance from home office.....		4,913 02
Increase in book value of ledger assets.....		832 78
Total income		\$1,153,677 22
Sum		\$2,676,768 77

DISBURSEMENTS.

Net amount paid for losses:

Accident and health	\$76,737 27	
Liability	194,347 62	
Workmen's compensation	211,189 54	
Burglary and theft	12,610 80	
Automobile and teams property damage	12,212 15	
Workmen's collective	1,237 32	
Totals		\$508,334 70
Investigation and adjustment of claims		59,688 68
Policy fees retained by agents		16,493 16
Commissions or brokerage to agents		215,085 40
Salaries		162,391 37
Traveling expenses		13,905 26
Suppers to employees		2,210 35
Inspections		29,028 34
Rents		16,016 85
State taxes on premiums		18,190 98
Insurance department licenses and fees		5,095 75
All other licenses, fees and taxes		4,432 29
Legal expenses		472 26
Advertising		2,908 24
Printing and stationery		16,499 45
Postage, telegraph and express		6,486 22
Furniture and fixtures, office equipment		4,824 94
Other disbursements		13,698 84
Loss on sale or maturity of ledger assets		18,178 32
Decrease in book value of ledger assets		1,101 48
Total disbursements		\$1,115,042 88
Balance		\$1,561,725 89

LEDGER ASSETS.

Book value of bonds		\$1,283,269 27
Cash in office		1,370 00
Cash in hands of trustees on interest		10,429 86
Deposits in trust companies and banks on interest		72,681 73
Premiums in course of collection:		
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Accident and health	\$15,981 55	\$144 35
Liability	56,987 59	2,745 09
Workmen's compensation	78,051 97	4,005 20
Burglary and theft	5,823 79	15 00
Auto. and teams property damage	6,128 26	74 54
Workmen's collective	2,534 19	
Totals	\$165,507 35	\$6,984 18
Other ledger assets		21,492 50
Ledger assets as per balance		\$1,561,725 89

Non-Ledger Assets.

Interest due and accrued on:		
Bonds	\$14,016 27	
Bank deposits	70 08	
		14,086 35
Gross assets		\$1,575,812 24

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$6,984 18	
German National Bank of Pittsburgh	180 99	
		7,165 17
Total admitted assets		\$1,568,647 07

LIABILITIES.

Net unpaid claims:		
Accident and health	\$17,738 09	
Burglary and theft	8,757 15	
Automobile and teams property damage	9,380 87	
Workmen's collective	760 96	
Net unpaid claims, except liability and workmen's compensation	\$36,637 07	
Reserve, unpaid liability	354,621 00	
Reserve, unpaid workmen's compensation	465,453 00	
Total unpaid claims	\$856,711 07	
Investigation and adjustment of unpaid claims	1,831 85	
Unearned premiums	392,879 84	
Commissions and other charges due October 1, 1916:		
Accident and health	\$5,516 40	
Workmen's compensation	11,912 07	
Automobile and teams property damage	1,392 32	
Liability	12,439 18	
Burglary and theft	1,774 37	
Workmen's collective	443 47	
	33,477 81	
Salaries, rents, expenses, bills, accounts, fees, etc.	1,500 00	
Estimated amount payable for federal, state and other taxes	18,000 00	
Total amount of all liabilities, except capital	\$1,304,400 57	
Deposit capital	\$250,000 00	
Surplus over all liabilities	14,246 50	
Surplus as regards policyholders	264,246 50	
Total	\$1,568,647 07	

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Workmen's comp.
In force December 31, 1915	\$70,063 88	\$352,819 29	\$198,013 43
Written or renewed during the year	195,959 47	472,917 91	503,299 19
Totals	\$266,023 35	\$825,737 20	\$701,312 62
Deduct expirations and cancellations	185,914 08	447,694 21	450,210 17
In force at the end of the year	\$80,109 27	\$378,042 99	-----
Deduct amount re-insured	11,664 20	2,907 30	-----
Net in force December 31, 1916	\$68,445 07	\$375,135 69	\$251,102 45
	Burglary and theft.	Auto. and teams, property damage.	Workmen's collective.
In force December 31, 1915	\$53,420 14	\$23,270 52	\$4,950 00
Written or renewed during the year	54,580 14	54,369 61	5,009 19
Totals	\$108,000 28	\$77,640 13	\$9,959 19
Deduct expirations and cancellations	50,533 88	37,137 89	5,009 19
In force at the end of the year	\$57,466 40	-----	-----
Deduct amount re-insured	16,055 39	-----	-----
Net in force December 31, 1916	\$41,411 01	\$40,502 24	\$4,950 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health	\$12,022 10	\$8,790 09
Liability	10,649 42	4,910 61
Workmen's compensation	55,088 96	39,002 96
Burglary and theft	898 58	15 09
Automobile and teams property damage	656 20	10 04
Totals	\$79,315 26	\$52,728 79

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$1,029,945 94		
Gain, underwriting profit and loss.....	7,771 41		
Underwriting income earned.....	\$1,037,267 35		
Losses incurred	\$566,861 02		
Underwriting expenses incurred.....	575,670 75		
Underwriting losses and expenses.....	\$1,142,531 77		
Loss, underwriting			\$105,264 42

Investment Exhibit.

Interests and rents earned.....	\$50,030 80		
Profit on investments.....	832 78		
Investment income earned.....	\$50,863 58		
Loss on investments.....	\$19,279 80		
Investment expenses incurred.....	2,968 33		
Investment losses and expenses.....	\$22,248 13		
Gain, investments		\$28,615 45	

Miscellaneous Exhibit.

Receipts from home office.....	4,913 02		
Total gains and losses in surplus.....		\$33,528 47	\$105,264 42
Surplus December 31, 1915.....	\$85,982 45		
Surplus December 31, 1916.....	14,246 50		
Decrease in surplus.....		71,735 95	
Totals		\$105,264 42	\$105,264 42

Per cent of losses incurred to premiums earned, 55.06; underwriting expenses incurred to premiums earned, 55.92; investment expenses incurred to interest and rents earned, 5.9; total losses and expenses incurred and dividends declared to total income earned, 107.04.

UNITED STATES BRANCH
GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE
CORPORATION, LTD., OF PERTH, SCOTLAND.

Philadelphia, Pennsylvania.

Year ending December 31, 1916.

(Incorporated 1891.)

FREDERICK RICHARDSON, U. S. Manager.

THOS. P. KENNEDY, Attorney, San Francisco.

CAPITAL.

Deposit capital	\$250,000 00	
Ledger assets December 31 of previous year.....		\$3,375,721 18

INCOME.

Net premiums received:

Accident -----	\$677,310	36
Health -----	444,301	18
Liability -----	1,381,305	49
Workmen's compensation -----	690,275	85
Burglary and theft -----	51,118	74
Automobile and teams property damage -----	280,694	23
Workmen's collective -----	839	67
Total net premiums -----	\$3,525,845	52
Policy fees required or represented by applications -----	101,780	00
Interest on mortgage loans -----	\$687	65
Interest on bonds, dividends on stocks, other sources -----	77,777	19
Rents -----	16,513	92
Total interest and rents -----	94,978	76
Remittances from home office -----	465,103	46
Borrowed money -----	200,000	00
Profit on sale or maturity of ledger assets -----	5,249	91
Increase in book value of ledger assets -----	70,232	89
Total income -----	\$4,463,190	54
Sum -----	\$7,838,911	72

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$372,562	98
Health -----	212,468	07
Liability -----	878,904	91
Workmen's compensation -----	415,214	32
Burglary and theft -----	26,297	53
Automobile and teams property damage -----	135,674	27
Workmen's collective -----	569	63
Investigation and adjustment of claims -----	\$2,041,691	71
Policy fees retained by agents -----	354,797	35
Commissions or brokerage to agents -----	101,780	00
Salaries, fees and all other compensation of officers, etc. -----	880,634	15
Salaries, traveling and all other expenses of agents -----	247,937	09
Medical examiners' fees and salaries -----	34,067	29
Inspections -----	2,270	28
Rents -----	52,695	85
Repairs and expenses on real estate -----	34,582	28
Taxes on real estate -----	12,505	68
State taxes on premiums -----	1,950	00
Insurance department licenses and fees -----	59,239	54
All other licenses, fees and taxes -----	12,434	60
Legal expenses -----	13,351	66
Advertising -----	22,067	47
Printing and stationery -----	7,073	50
Postage, telegraph, telephone and express -----	44,463	74
Furniture and fixtures -----	24,115	47
Miscellaneous expense -----	6,959	02
Agents' balances charged off -----	26,608	33
Borrowed money repaid -----	6,861	62
Interest on borrowed money -----	200,000	00
Loss on sale or maturity of ledger assets -----	5,275	72
Decrease in book value of ledger assets -----	166	74
Total disbursements -----	36,891	38
Total disbursements -----	\$4,230,420	47
Balance -----	\$3,608,491	25

LEDGER ASSETS.

Book value of real estate.....	\$186,297 81
Mortgage loans on real estate, first liens.....	12,000 00
Book value of bonds and stocks.....	2,386,133 04
Cash in office.....	23,409 67
Deposits in trust companies and banks not on interest.....	53,023 94
Deposits in trust companies and banks on interest.....	17,057 02
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$58,882 71	\$9,595 61	
Health	21,436 52	3,715 13	
Liability	340,913 58	70,826 22	
Workmen's compensation	177,390 79	19,754 04	
Burglary and theft.....	12,363 49	428 12	
Auto. and teams property damage.....	58,591 20	6,163 86	
Workmen's collective	372 42	545 93	
Totals	\$660,950 71	\$111,028 91	780,979 62
Other ledger assets.....			149,590 15
Ledger assets as per balance.....			\$3,608,491 25

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$61 46	
Bonds	21,923 74	
		21,985 20
Gross assets		\$3,630,476 45

Deduct Assets Not Admitted.

Premiums in course of collection prior to Oct. 1, 1916	\$111,028 91
Market value of special deposits in excess of liabilities	9,460 80
Book value of ledger assets over market value.....	159,332 85
Agents' balances and sundry accounts.....	142,575 51
	422,398 07
Total admitted assets.....	\$3,208,078 38

LIABILITIES.

Net unpaid claims:	
Accident	\$162,332 98
Health	38,943 25
Burglary and theft.....	9,038 92
Automobile and teams property damage.....	53,040 00
Net unpaid claims, except liability and workmen's compensation	\$263,355 15
Reserve, unpaid liability and workmen's compensation.....	896,076 00
Total unpaid claims.....	\$1,159,431 15
Investigation and adjustment of unpaid claims.....	8,100 00
Unearned premiums	1,320,720 36
Commissions and other charges due October 1, 1916:	
Accident	\$20,629 66
Workmen's compensation	26,269 91
Health	7,672 68
Automobile and teams property damage.....	13,323 29
Liability	75,420 66
Burglary and theft.....	3,523 15
Workmen's collective	102 62
	146,941 97
Salaries, rents, expenses, bills, accounts, fees, etc.....	10,000 00
Estimated amount payable for federal, state and other taxes.....	65,000 00
Return premiums	3,813 63
Agents' credit balances.....	3,469 81
Total amount of all liabilities, except capital.....	\$2,717,476 92

Deposit capital	\$250,000 00	
Surplus over all liabilities	240,601 46	
Surplus as regards policyholders		490,601 46
Total		\$3,208,078 38

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$380,899 13	\$137,791 02	\$1,099,921 70
Written or renewed during the year	815,874 24	504,676 16	1,891,600 01
Totals	\$1,196,773 37	\$642,467 18	\$2,991,521 71
Deduct expirations and cancellations	835,558 58	514,789 61	1,642,847 51
In force at the end of the year	\$361,214 79	\$127,677 57	\$1,348,674 20
Deduct amount reinsured	28,868 81	9,383 66	1,301 39
Net in force December 31, 1916	\$332,345 98	\$118,293 91	\$1,347,372 81
		Workmen's comp.	Burglary and theft.
In force December 31, 1915		\$327,405 29	\$99,083 66
Written or renewed during the year		831,254 31	78,843 04
Totals		\$1,158,659 60	\$177,926 70
Deduct expirations and cancellations		699,739 74	106,211 21
In force at the end of the year			\$71,715 49
Deduct amount reinsured			8,136 60
Net in force December 31, 1916		\$458,919 86	\$63,578 89
		Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915		\$192,635 43	\$617 20
Written or renewed during the year		401,471 70	2,030 40
Totals		\$594,107 13	\$2,647 60
Deduct expirations and cancellations		316,398 34	1,945 31
Net in force December 31, 1916		\$277,708 79	\$702 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$10,519 92	\$5,501 16
Health	7,810 71	3,801 56
Liability	3,247 66	19,008 50
Workmen's compensation	1,758 35	2,405 06
Burglary and theft	191 16	
Automobile and teams property damage	92 07	119 75
Totals	\$23,619 87	\$30,836 03

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$3,316,421 13	
Gain, underwriting profit and loss	44,715 10	
Underwriting income earned	\$3,361,136 23	
Losses incurred	\$2,308,593 04	
Underwriting expenses incurred	1,480,943 11	
Underwriting losses and expenses	\$3,789,536 15	
Loss, underwriting		\$428,399 92

Investment Exhibit.

Interest and rents earned.....	\$92,961 97	
Profit on investments.....	75,482 80	
Investment income earned.....		\$168,444 77
Loss on investments.....	\$74,158 33	
Investment expenses incurred.....	17,353 13	
Investment losses and expenses....	\$91,511 96	
Gain from investments.....		76,932 81

Miscellaneous Exhibit.

Receipts from home office	465,103 46	
Increase, special deposits not admitted.....	56,918 20	
Total gains and losses in surplus.....	\$598,954 47	\$428,399 92
Surplus December 31, 1915.....	\$70,046 91	
Surplus December 31, 1916.....	240,601 46	
Increase in surplus.....		170,554 55
Totals	\$598,954 47	\$598,954 47

Per cent of losses incurred to premiums earned, 69.61; underwriting expenses incurred to premiums earned, 44.65; investment expenses incurred to interest and rents earned, 18.67; total losses and expenses incurred and dividends declared to total income earned, 109.96.

GENERAL INDEMNITY CORPORATION OF AMERICA.**Rochester, New York.**

Year ending December 31, 1916.

(Incorporated 1914. Commenced business in California, 1914.)

HIRAM R. WOOD, President.

RALPH M. BARSTOW, Secretary.

W. E. SMITH, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$380,308 28

INCOME.

Net premiums received:		
Burglary and theft.....		\$18,271 43
Interest on bonds and dividends on stocks.....		16,225 92
Total income		\$34,497 35
Sum		\$414,805 63

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.....	\$2,605 00	
State taxes on premiums.....	974 07	
Insurance department licenses and fees.....	1,169 72	
Federal corporation tax.....	299 03	
Legal expenses	100 16	
Advertising	229 02	
Printing and stationery.....	332 65	
Postage, telegraph, telephone and express.....	135 55	
Furniture and fixtures.....	8 50	
Other disbursements	197 28	
Total disbursements	\$6,050 98	
Balance		\$408,754 65

LEDGER ASSETS.

Book value of bonds and stocks	\$390,719 41
Cash in office	127 13
Deposits in trust companies and banks not on interest	923 01
Deposits in trust companies and banks on interest	16,542 60
Premiums in course of collection, effective after Oct. 1, 1916:	
Burglary and theft	442 50
Ledger assets as per balance	\$408,754 65

Non-Ledger Assets.

Interest due and accrued on:	
Bonds	\$5,145 13
Stocks	375 00
	5,520 13
Total admitted assets	\$414,274 78

LIABILITIES.

Total unearned premiums	\$28,725 83
Estimated amount payable for federal, state and other taxes	321 74
Total amount of all liabilities, except capital	\$29,047 57
Capital stock fully paid up	\$200,000 00
Surplus over all liabilities	185,227 21
Surplus as regards policyholders	385,227 21
Total	\$414,274 78

EXHIBIT OF PREMIUMS.

In force December 31, 1915	\$83,194 68	Burglary and theft.
Written or renewed during the year	19,520 00	
Totals	\$102,714 68	
Deduct expirations and cancellations	13,091 07	
Net in force December 31, 1916	\$89,623 61	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Burglary and theft	\$356 78	Premiums on risks written or renewed.
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UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Gain in surplus. Loss in surplus.

Premiums earned	\$47,199 83	
Underwriting expenses incurred	5,036 51	
Gain, underwriting	\$42,163 32	

Investment Exhibit.

Interest and rents earned	\$16,859 25	
Investment expenses incurred	27 50	
Gain, investments	16,831 75	
Total gains and losses in surplus	\$58,995 07	
Surplus December 31, 1915	\$126,232 14	
Surplus December 31, 1916	185,227 21	
Increase in surplus		\$58,995 07
Totals	\$58,995 07	\$58,995 07

Per cent of underwriting expenses incurred to premiums earned, 10.7; investment expenses incurred to interest and rents earned, 0.16; total losses and expenses incurred and dividends declared to total income earned, 7.9.

GEORGIA CASUALTY COMPANY.**Macon, Georgia.**

Year ending December 31, 1916.

(Incorporated 1909.)

W. E. SMALL, President.

E. P. AMERVYNE, Secretary.

L. C. JONES, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$300,540 00	
Ledger assets December 31 of previous year.....		\$1,330,926 55

INCOME.

Net premiums received:		
Accident	\$25,281 96	
Health	19,848 93	
Liability	1,139,037 55	
Workmen's compensation	332,845 37	
Surety	171 00	
Plate glass	29,724 76	
Burglary and theft.....	12,886 29	
Automobile and teams property damage.....	238,711 39	
Workmen's collective	4,227 06	
Total net premiums.....		\$1,802,734 31
Interest on mortgage loans.....	\$11,855 87	
Interest on bonds, dividends on stocks, other sources.....	12,504 35	
Rents	36,277 11	
Total interest and rents.....		60,637 33
Profit on sale of bonds.....		669 50
Total income		\$1,864,041 14
Sum		\$3,194,967 69

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$22,989 07	
Health	10,560 82	
Liability	354,312 66	
Workmen's compensation	149,912 78	
Plate glass	20,670 27	
Burglary and theft.....	7,893 62	
Automobile and teams property damage.....	106,613 43	
Workmen's collective	5,954 05	
Totals		\$678,906 70
Investigation and adjustment of claims.....		140,858 52
Commissions or brokerage to agents.....		421,787 56
Salaries, fees and all other compensation of officers, etc.....		60,493 51
Salaries, traveling and all other expenses of agents.....		772 53
Inspections		22,455 05
Rents		3,990 00
Repairs and expenses on real estate.....		17,051 39
Taxes on real estate.....		6,773 05
State taxes on premiums.....		19,642 74
Insurance department licenses and fees.....		4,410 38
All other licenses, fees and taxes.....		11,381 33
Legal expenses		1,589 42
Advertising		3,543 69
Printing and stationery.....		14,184 85
Postage, telegraph, telephone and express.....		7,217 61
Furniture and fixtures.....		2,730 98

Stockholders for interest or dividends	18,032 40
Other disbursements	24,441 20
Agents' balances charged off and bank loss, Farmers	24,468 99
Loss on sale or maturity of ledger assets	22,792 20
Total disbursements	\$1,507,524 10
Balance	\$1,687,443 59

LEDGER ASSETS.

Book value of real estate	\$375,000 00
Mortgage loans on real estate	250,616 61
Book value of bonds and stocks	383,650 35
Cash in office	4,906 31
Deposits in trust companies and banks not on interest	55,630 24
Deposits in trust companies and banks on interest	110,209 14
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$5,819 39	\$200 07	
Health	4,856 67	187 48	
Liability	305,398 83	5,028 00	
Workmen's compensation	90,019 02	1,330 51	
Plate glass	8,765 44	17 50	
Burglary and theft	3,904 51	37 50	
Auto. and teams property damage	56,862 89	311 56	
Workmen's collective	1,793 89		
Totals	\$477,420 64	\$7,112 62	484,533 26
Bills receivable			3,276 88
Other ledger assets			19,620 80
Ledger assets as per balance			\$1,687,443 59

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$4,974 87	
Bonds	931 67	
Interest on deposits in banks	545 85	
Rents due and accrued	3,733 76	
		10,186 15
Market value of bonds and stocks over book value		4,950 12
Gross assets		\$1,702,579 86

Deduct Assets Not Admitted.

Bills receivable	\$3,276 88
Printing plant, loans and balances	13,548 19
Premiums in course of collection October 1, 1916	7,112 62
	23,937 69
Total admitted assets	\$1,678,642 17

LIABILITIES.

Net unpaid claims:	
Accident	\$8,750 00
Health	2,600 00
Plate glass	1,100 00
Steam boiler	2,000 00
Automobile and teams property damage	23,300 00
Workmen's collective	450 00
Net unpaid claims, except liability and workmen's compensation	\$38,200 00
Reserve, unpaid liability	271,821 58
Reserve, unpaid workmen's compensation	123,077 21
Total unpaid claims	\$433,098 79
Investigation and adjustment of unpaid claims	700 00
Unearned premiums	660,156 43

Commissions and other charges due October 1, 1916:

Accident	\$2,036 79	
Workmen's compensation	15,753 33	
Plate glass	3,067 90	
Health	1,699 83	
Auto. and teams property damage	15,624 82	
Liability	81,238 84	
Burglary and theft	1,366 58	
Workmen's collective	450 91	
		121,239 00
Salaries, rents, expenses, bills, accounts, fees, etc.		1,250 00
Estimated amount payable for federal, state and other taxes		30,000 00
Re-insurance premiums		130 36
Total amount of all liabilities, except capital		\$1,246,574 58
Capital stock fully paid up	\$300,540 00	
Surplus over all liabilities	131,527 59	
Surplus as regards policyholders		432,067 59
Total		\$1,678,642 17

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$20,108 78	\$12,813 69	\$549,485 58
Written or renewed during the year	33,394 20	26,482 25	1,450,201 35
Totals	\$53,502 98	\$39,295 94	\$1,999,686 93
Deduct expirations and cancellations	31,694 18	23,210 64	1,162,637 66
In force at the end of the year	\$21,808 80	\$16,085 30	\$837,029 27
Deduct amount re-insured	651 54	194 74	843 25
Net in force December 31, 1916	\$21,157 26	\$15,890 56	\$836,186 02
	Workmen's comp.	Surety.	Plate glass.
In force December 31, 1915	\$110,084 55	\$563 28	\$27,761 78
Written or renewed during the year	407,783 79	171 00	36,201 47
Totals	\$517,868 34	\$734 28	\$63,963 25
Deduct expirations and cancellations	339,801 28	603 28	33,447 94
Net in force December 31, 1916	\$178,067 06	\$131 00	\$30,515 31
	Burglary and theft.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915	\$11,990 97	\$139,461 42	\$956 25
Written or renewed during the year	16,890 47	322,519 33	5,482 38
Totals	\$28,881 44	\$461,980 75	\$6,438 63
Deduct expirations and cancellations	13,962 10	241,612 38	5,591 38
In force at the end of the year	\$14,919 34		
Deduct amount re-insured	598 66		
Net in force December 31, 1916	\$14,320 68	\$220,368 37	\$847 25

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$1,303 88	\$610 39
Health	1,093 48	152 90
Liability	53,004 82	15,136 81
Workmen's compensation	81,596 79	48,697 85
Plate glass	1,412 18	465 00
Burglary and theft	502 55	
Automobile and teams property damage	7,843 68	3,086 81
Totals	\$146,757 38	\$68,149 85

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$1,579,074 33		
Gain, underwriting profit and loss	209 42		
Underwriting income earned	\$1,579,283 75		
Losses incurred	\$846,254 05		
Underwriting expenses incurred	790,230 32		
Underwriting losses and expenses	\$1,636,483 37		
Loss, underwriting			\$57,199 62

Investment Exhibit.

Interests and rents earned	\$59,739 12	
Profit on investments	10,164 98	
Investment income earned	\$69,904 10	
Loss on investments	\$36,928 79	
Investment expenses incurred	25,413 86	
Investment losses and expenses	\$62,342 65	
Gain, investments		\$7,561 45

Miscellaneous Exhibit.

Dividends declared to stockholders		18,032 40
Decrease, account of payment of commissions		2,367 20
Gain, assets not admitted	77,328 06	
Total gains and losses in surplus	\$84,889 51	\$77,599 22
Surplus December 31, 1915	\$124,237 30	
Surplus December 31, 1916	131,527 59	
Increase in surplus		7,290 29
Totals	\$84,889 51	\$84,889 51

Per cent of losses incurred to premiums earned, 53.59; underwriting expenses incurred to premiums earned, 50.04; investment expenses incurred to interest and rents earned, 42.54; total losses and expenses incurred and dividends declared to total income earned, 104.25.

GLOBE INDEMNITY COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1912.)

HENRY W. EATON, President.

A. DUNCAN REID, Secretary.

DAVID DUNCAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$750,000 00	
Ledger assets December 31 of previous year		\$4,856,584 29

INCOME

Net premiums received:	
Accident	\$204,913 72
Health	92,890 68
Liability	1,292,320 96
Workmen's compensation	1,676,994 51

Fidelity	156,964	73
Surety	605,998	06
Plate glass	146,953	02
Steam boiler	85,268	11
Burglary and theft	208,401	18
Fly wheel	6,795	60
Automobile and teams property damage	318,971	72
Workmen's collective	1,680	55
Total net premiums		\$4,798,152 84
Interest on bonds and dividends on stocks		172,898 76
Total income		\$4,971,051 60
Sum		\$9,827,635 89

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$80,988	68
Health	47,284	88
Liability	420,756	59
Workmen's compensation	769,450	32
Fidelity	36,020	07
Surety	101,947	99
Plate glass	79,819	10
Steam boiler	8,512	28
Burglary and theft	54,460	20
Fly wheel	373	70
Automobile and teams property damage	134,957	22
Workmen's collective	1,206	81
		\$1,735,777 84
Investigation and adjustment of claims		325,980 62
Commissions or brokerage to agents		979,794 07
Salaries, fees and all other compensation of officers, etc.		278,603 72
Salaries, traveling and all other expenses of agents		147,743 59
Inspections		105,235 75
Rents		22,982 90
State taxes on premiums		65,824 12
Insurance department licenses and fees		6,326 19
All other licenses, fees and taxes		20,426 12
Legal expenses		3,293 84
Advertising		3,738 52
Printing and stationery		24,046 30
Postage, telegraph, telephone and express		19,541 83
Furniture and fixtures		12,922 20
Stockholders for interest or dividends		45,000 00
Other disbursements		28,570 66
Decrease in book value of ledger assets		3,112 31
Total disbursements		\$3,828,920 58
Balance		\$5,998,715 31

LEDGER ASSETS.

Book value of bonds and stocks		\$4,580,256 79
Deposits in trust companies and banks on interest		383,475 85
Premiums in course of collection:		

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Accident	\$48,372 24	\$1,414 57
Health	28,384 65	626 34
Liability	210,042 48	7,386 33
Workmen's compensation	294,762 46	27,582 31
Fidelity	20,975 11	3,686 01
Surety	83,481 41	36,044 43
Plate glass	32,460 84	266 17

Steam boiler	15,208 76	1,471 33	
Burglary and theft	56,306 02	449 18	
Fly wheel	1,612 42		
Auto. and teams property damage	49,466 51	841 11	
Totals	\$841,072 90	\$79,767 78	920,840 68
Other ledger assets			114,141 99
Ledger assets as per balance			\$5,998,715 31

Non-Ledger Assets.

Interest due and accrued on bonds			52,184 57
La Salle Street T. and S. Bank, salvage			12,500 00
Gross assets			\$6,063,399 88

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$79,767 78		
Market value of special deposits in excess of liabilities	113,767 53		
Book value of ledger assets over market value	30,911 74		
			224,447 05
Total admitted assets			\$5,838,952 83

LIABILITIES.

Net unpaid claims:			
Accident	\$69,725 00		
Health	13,786 00		
Fidelity	44,612 00		
Surety	135,027 00		
Plate glass	8,144 00		
Steam boiler	3,458 00		
Burglary and theft	22,260 00		
Fly wheel	2,500 00		
Automobile and teams property damage	68,358 00		
Workmen's collective	270 00		
Net unpaid claims, except liability and workmen's compensation		\$368,140 00	
Reserve, unpaid liability		664,861 21	
Reserve, unpaid workmen's compensation		1,211,861 73	
Total unpaid claims		\$2,244,862 94	
Investigation and adjustment of unpaid claims		18,733 00	
Unearned premiums		2,147,655 45	
Commissions and other charges due October 1, 1916:			
Accident	\$15,159 86		
Workmen's compensation	41,207 79		
Plate glass	10,828 94		
Fly wheel	387 79		
Health	8,694 22		
Fidelity	5,573 08		
Steam boiler	3,729 19		
Automobile and teams property damage	11,233 84		
Liability	45,852 27		
Surety	21,922 22		
Burglary and theft	14,752 18		
		179,341 38	
Salaries, rents, expenses, bills, accounts, fees, etc.		15,000 00	
Estimated amount payable for federal, state and other taxes		85,000 00	
Re-insurance premiums		6,714 31	
Total amount of all liabilities, except capital		\$4,697,307 08	
Capital stock fully paid up	\$750,000 00		
Surplus over all liabilities	391,645 75		
Surplus as regards policyholders		1,141,645 75	
Total		\$5,838,952 83	

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$217,009 24	\$87,466 23	\$1,019,287 84
Written or renewed during the year----	314,755 66	146,216 55	1,703,740 40
Totals -----	\$531,764 90	\$233,682 78	\$2,723,028 24
Deduct expirations and cancellations----	293,987 69	129,868 88	1,518,417 28
In force at the end of the year----	\$237,777 21	\$103,813 90	\$1,204,610 96
Deduct amount re-insured-----	48,633 84	21,066 00	4,418 03
Net in force December 31, 1916----	\$189,143 37	\$82,747 90	\$1,200,192 93
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$754,590 73	\$157,947 96	\$704,931 82
Written or renewed during the year----	2,097,927 43	228,754 35	883,533 81
Totals -----	\$2,852,518 16	\$386,702 31	\$1,588,465 63
Deduct expirations and cancellations----	1,974,061 17	176,672 28	711,884 19
In force at the end of the year----	\$878,456 99	\$210,030 03	\$876,581 44
Deduct amount re-insured-----	27 94	42,152 88	191,433 30
Net in force December 31, 1916----	\$878,429 05	\$167,877 15	\$685,148 14
Amount at risk December 31, 1916-----	\$44,310,887 00	\$105,203,213 00	
	Plate glass.	Steam boiler.	Burglary and theft.
In force December 31, 1915-----	\$136,485 46	\$176,150 54	\$335,802 43
Written or renewed during the year----	175,859 91	138,903 74	344,130 97
Totals -----	\$312,345 37	\$315,054 28	\$679,933 40
Deduct expirations and cancellations----	162,506 02	98,909 05	315,647 86
In force at the end of the year----	\$149,839 35	\$216,145 23	\$364,285 54
Deduct amount re-insured-----	13 50	15,646 93	93,871 91
Net in force December 31, 1916----	\$149,825 85	\$200,498 30	\$270,413 63
	Fly wheel.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915-----	\$22,781 10	\$242,516 78	\$1,317 00
Written or renewed during the year----	14,360 30	429,954 77	1,680 55
Totals -----	\$37,141 40	\$672,471 55	\$2,997 55
Deduct expirations and cancellations----	14,868 24	372,815 47	1,910 05
In force at the end of the year----	\$22,273 16	-----	-----
Deduct amount re-insured-----	3,309 79	-----	-----
Net in force December 31, 1916----	\$18,963 37	\$299,656 08	\$1,087 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$14,614 95	\$3,192 87
Health -----	2,999 77	316 43
Liability -----	8,130 12	1,718 62
Workmen's compensation -----	184,803 35	92,020 63
Fidelity -----	12,139 12	—93 99
Surety -----	29,191 69	13,837 87
Plate glass -----	5,283 26	892 02
Burglary and theft-----	7,391 18	1,272 96
Automobile and teams property damage-----	42,164 03	5,662 49
Totals -----	\$306,717 47	\$118,819 90

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$4,447,662 46	
Loss, underwriting profit and loss ----	37,166 42	
Underwriting income earned -----	\$4,410,496 04	
Losses incurred -----	\$2,349,935 25	
Underwriting expenses incurred ----	2,099,150 21	
Underwriting losses and expenses --	\$4,449,085 46	
Loss, underwriting -----		\$38,589 42

Investment Exhibit.

Interest and rents earned -----	\$185,644 17	
Profit on investments -----	52,856 06	
Investment income earned -----	\$238,500 23	
Loss on investments -----	\$3,112 31	
Investment expenses incurred -----	5,048 67	
Investment losses and expenses --	\$8,160 98	
Gain, investments -----	\$230,339 25	

Miscellaneous Exhibit.

Dividends declared to stockholders -----		45,000 00
Increase, special deposits not admitted -----	16,361 38	
Total gains and losses in surplus -----	\$246,700 63	\$83,589 42
Surplus December 31, 1915 -----	\$228,534 54	
Surplus December 31, 1916 -----	391,645 75	
Increase in surplus -----		163,111 21
Totals -----	\$246,700 63	\$246,700 63

Per cent of losses incurred to premiums earned, 52.83; underwriting expenses incurred to premiums earned, 47.19; investment expenses incurred to interest and rents earned, 2.72; total losses and expenses incurred and dividends declared to total income earned, 96.84.

GREAT EASTERN CASUALTY COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1892. Commenced business in California, 1893.)

LOUIS J. RECKENDORFER, President.

THOMAS H. DARLING, Secretary.

CHAS. T. CUTTING, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash -----	\$350,000 00	
Ledger assets December 31 of previous year -----	\$1,078,788 98	
Increase of paid-up capital -----	100,000 00	
Extended at -----		\$1,178,788 98

INCOME.

Net premiums received:

Accident	\$428,403 40	
Health	319,775 68	
Liability	89,609 34	
Workmen's compensation	940 47	
Plate glass	95,078 44	
Burglary and theft	104,961 53	
Automobile and teams property damage	22,840 89	
Total net premiums		\$1,061,609 75
Policy fees required or represented by applications		12,622 34
Interest on mortgage loans	\$8,607 17	
Interest on bonds, dividends on stocks, other sources	31,915 67	
		40,522 84
From all other sources		1,021 79
Agents' balances previously charged off		1,644 79
Profit on sale or maturity of ledger assets		1,277 18
Total income		\$1,118,698 69
Sum		\$2,297,487 67

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$159,582 51	
Health	109,412 46	
Liability	5,388 23	
Plate glass	43,775 58	
Burglary and theft	44,898 14	
Automobile and teams property damage	4,577 89	
Totals		\$367,634 81
Investigation and adjustment of claims		16,080 63
Policy fees retained by agents		12,622 34
Commissions or brokerage to agents		378,062 51
Salaries, fees and all other compensation of officers, etc.		90,054 44
Salaries, traveling and all other expenses of agents		8,031 71
Medical examiners' fees and salaries		1,000 00
Inspections		2,677 50
Rents		7,999 92
State taxes on premiums		16,051 72
Insurance department licenses and fees		3,542 36
All other licenses, fees and taxes		3,414 45
Legal expenses		4,361 42
Advertising		2,928 04
Printing and stationery		9,937 45
Postage, telegraph, telephone and express		8,040 76
Furniture and fixtures		1,600 35
Stockholders for interest or dividends		24,000 00
Other disbursements		14,172 90
Loss on sale or maturity of ledger assets		173 77
Total disbursements		\$972,387 08
Balance		\$1,325,100 59

LEDGER ASSETS.

Mortgage loans on real estate	\$170,000 00
Book value of bonds and stocks	871,930 79
Cash in office	13,915 40
Deposits in trust companies and banks on interest	86,175 97

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident -----	\$37,270 18	\$5,783 15	
Health -----	44,782 13	4,031 93	
Liability -----	24,639 00	5,916 31	
Workmen's compensation -----	266 00	202 80	
Plate glass -----	21,649 29	4,001 57	
Burglary and theft -----	24,658 62	2,202 93	
Auto. and teams property damage -----	5,738 32	1,886 20	
Totals -----	\$159,003 54	\$24,024 89	183,028 43
Other ledger assets -----			50 00
Ledger assets as per balance -----			\$1,325,100 59

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages -----		\$2,653 95	
Bonds -----		9,378 52	
Bank balance -----		109 68	
			12,142 15
Gross assets -----			\$1,337,242 74

Deduct Assets Not Admitted.

Loans on personal security -----	\$50 00		
Premiums in course of collection October 1, 1916 -----	24,024 89		
Book value of ledger assets over market value -----	21,680 79		
			45,755 68
Total admitted assets -----			\$1,291,487 06

LIABILITIES.

Net unpaid claims:			
Accident -----	\$70,173 93		
Health -----	21,352 14		
Plate glass -----	4,609 67		
Burglary and theft -----	16,351 43		
Automobile and teams property damage -----	1,870 35		
Net unpaid claims, except liability and workmen's compensation		\$114,357 52	
Reserve, unpaid liability -----		19,480 22	
Reserve, unpaid workmen's compensation -----		323 52	
Total unpaid claims -----		\$134,161 26	
Investigation and adjustment of unpaid claims -----		4,465 50	
Unearned premiums -----		426,718 55	
Commissions and other charges due October 1, 1916:			
Accident -----	\$13,236 90		
Workmen's compensation -----	88 54		
Plate glass -----	7,230 86		
Health -----	15,895 54		
Automobile and teams property damage -----	1,394 41		
Liability -----	5,987 27		
Burglary and theft -----	8,235 98		
		52,069 50	
Salaries, rents, expenses, bills, accounts, fees, etc. -----		2,699 76	
Estimated amount payable for federal, state and other taxes -----		16,488 34	
Re-insurance premiums -----		4,896 00	
Other liabilities -----		3,997 39	
Total amount of all liabilities, except capital -----		\$645,496 16	
Capital stock fully paid up -----	\$350,000 00		
Surplus over all liabilities -----	295,990 76		
Surplus as regards policyholders -----		645,990 76	
Total -----			\$1,291,487 06

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$377,215 45	\$202,188 90	
Written or renewed during the year----	528,812 25	371,116 78	\$137,843 97
Totals -----	\$906,027 70	\$573,305 68	
Deduct expirations and cancellations----	552,990 29	384,259 64	55,740 84
In force at the end of the year-----	\$353,037 41	\$189,046 04	\$82,103 13
Deduct amount re-insured-----	25,068 20	1,723 00	839 46
Net in force December 31, 1916----	\$327,969 21	\$187,323 04	\$81,263 67
		Workmen's comp.	Plate glass.
In force December 31, 1915-----			\$80,219 31
Written or renewed during the year-----		\$1,541 87	122,436 28
Totals -----			\$202,655 59
Deduct expirations and cancellations----		501 62	104,645 41
In force at the end of the year-----		\$1,040 25	
Deduct amount re-insured-----		40 72	
Net in force December 31, 1916-----		\$999 53	\$98,010 18
		Burglary and theft.	Auto. and teams property damage.
In force December 31, 1915-----		\$143,407 10	
Written or renewed during the year-----		155,946 32	\$37,286 47
Totals -----		\$299,353 42	
Deduct expirations and cancellations----		156,985 94	17,128 41
In force at the end of the year-----		\$142,367 48	\$20,158 03
Deduct amount re-insured-----		14,558 58	16 61
Net in force December 31, 1916-----		\$127,808 90	\$20,141 45

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$16,426 39	\$5,081 50
Health -----	16,959 10	3,461 74
Plate glass -----	2,219 95	769 62
Burglary and theft-----	2,420 42	2,402 50
Totals -----	\$38,025 86	\$11,715 36

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,016 279 56	
Less, underwriting profit and loss----	9,113 81	
Underwriting income earned-----	\$1,007,165 75	
Losses incurred -----	\$432,477 85	
Underwriting expenses incurred-----	579,434 20	
Underwriting losses and expenses-----	\$1,011,912 14	
Loss, underwriting -----		\$4,746 39

Investment Exhibit.

Interest and rents earned-----	\$43,169 40	
Profit on investments-----	8,472 76	
Investment income earned-----	\$51,642 16	
Loss on investments-----	\$173 77	
Investment expenses incurred-----	1,207 18	
Investment losses and expenses-----	\$1,380 95	
Gain, investments -----		\$50,261 21

Miscellaneous Exhibit

Dividends declared to stockholders		\$24,000 00
Decrease, assets not admitted		50 00
Decrease, account taxes		3,414 45
Total gains and losses in surplus	\$50,261 21	\$32,210 84
Surplus December 31, 1915	\$277,940 39	
Surplus December 31, 1916	295,990 76	
Increase in surplus		18,050 37
Total	\$50,261 21	\$50,261 21

Per cent of losses incurred to premiums earned, 42.55; underwriting expenses incurred to premiums earned, 57.02; investment expenses incurred to interest and rents earned, 2.80; total losses and expenses incurred and dividends declared to total income earned, 98.29.

GREAT WESTERN ACCIDENT INSURANCE COMPANY.

Des Moines, Iowa.

Year ending December 31, 1916.

(Incorporated 1914. Commenced business in California, 1914.)

H. B. HAWLEY, President.

R. D. EMERY, Secretary.

GEO. H. CRAVENS, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$100,000 00
Ledger assets December 31 of previous year	\$339,016 16

INCOME.

Net premiums received:	
Accident and health	\$467,605 47
Policy fees required or represented by applications	24,129 32
Interest on mortgage loans	\$8,381 81
Interest on bonds, dividends on stocks, other sources	5,227 13
	13,608 94
Income tax reserve	83 98
Agents' balances previously charged off	25 00
Total income	\$505,452 71
Sum	\$844,468 87

DISBURSEMENTS.

Net amount paid for losses:	
Accident and health	\$163,188 03
Investigation and adjustment of claims	5,176 81
Commissions or brokerage to agents	158,918 85
Salaries, fees and all other compensation of officers, etc.	48,766 93
Salaries, traveling and all other expenses of agents	24,322 73
Medical examiners' fees and salaries	1,663 00
Rents	6,121 61
State taxes on premiums	6,792 40
Insurance department licenses and fees	965 43
All other licenses, fees and taxes	1,295 39
Legal expenses	1,744 21
Advertising	3,297 26
Printing and stationery	5,793 03
Postage, telegraph, telephone and express	8,816 35
Furniture and fixtures	2,062 72

Stockholders for interest or dividends-----	20,000 00
Other disbursements -----	5,531 60
Agents' balances charged off-----	1,069 70
Total disbursements -----	<u>\$465,526 05</u>
Balance -----	\$378,942 82

LEDGER ASSETS.

Mortgage loans on real estate-----	\$199,800 00
Book value of bonds and stocks-----	45,911 50
Cash in office-----	185 00
Deposits in trust companies and banks not on interest-----	19,251 58
Deposits in trust companies and banks on interest-----	46,177 83
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident and health-----	\$26,773 94	\$34,727 66	61,501 60
Bills receivable -----			4,309 19
Agents' balances -----			1,806 12
Ledger assets as per balance-----			<u>\$378,942 82</u>

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages -----		\$4,483 81	
Bonds -----		30 00	
Paving certificates -----		2,021 02	
Bank deposits -----		696 14	
			<u>7,230 97</u>
Gross assets -----			\$386,173 79

Deduct Assets Not Admitted.

Bills receivable -----	\$4,309 19
Agents' balances -----	1,806 12
Premiums in course of collection October 1, 1916-----	34,727 66
	<u>40,842 97</u>
Total admitted assets-----	\$345,330 82

LIABILITIES.

Net unpaid claims:		
Accident and health-----	\$26,321 28	
Investigation and adjustment of unpaid claims-----	716 06	
Unearned premiums -----	121,407 22	
Commissions and other charges due October 1, 1916:		
Accident and health-----	900 00	
Salaries, rents, expenses, bills, accounts, fees, etc.-----	300 00	
Estimated amount payable for federal, state and other taxes-----	8,750 00	
Re-insurance premiums -----	139 61	
Other liabilities -----	683 98	
Total amount of all liabilities, except capital-----	\$159,218 15	
Capital stock fully paid up-----	\$100,000 00	
Surplus over all liabilities-----	86,112 67	
Surplus as regards policyholders-----	186,112 67	
Total -----	\$345,330 82	

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915-----	\$195,009 25
Written or renewed during the year-----	521,777 58
Totals -----	<u>\$716,786 83</u>
Deduct expirations and cancellations-----	485,381 66
Net in force December 31, 1916-----	<u>\$231,405 17</u>

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$2,348 35	\$1,090 96

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$449,316 89		
Gain, underwriting profit and loss----	20,206 38		
Underwriting income earned-----	\$469,523 27		
Losses incurred -----	\$164,096 46		
Underwriting expenses incurred-----	280,104 11		
Underwriting losses and expenses	\$444,200 57		
Gain, underwriting -----		\$25,322 70	

Investment Exhibit.

Interest and rents earned-----	\$13,517 39	
Gain, investments -----		13,517 39

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$20,000 00
Dividends declared to policyholders-----		2,814 88
Total gains and losses in surplus-----	\$38,840 09	\$22,814 88
Surplus December 31, 1915-----	\$70,087 46	
Surplus December 31, 1916-----	86,112 67	
Increase in surplus-----		16,025 21
Totals -----	\$38,840 09	\$38,840 09

Per cent of losses incurred to premiums earned, 36.5; underwriting expenses incurred to premiums earned, 62.3; total losses and expenses incurred and dividends declared to total income earned, 96.6.

GUARDIAN CASUALTY AND GUARANTY COMPANY.

Salt Lake City, Utah.

Year ending December 31. 1916.

(Incorporated 1909.)

W. S. McCARNICK, President.

THOMAS W. SLOAN, Secretary.

R. W. SLOAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$1,034,699 47

INCOME.

Net premiums received:		
Accident -----	\$63,939 87	
Health -----	143,457 30	
Liability -----	712,066 68	
Workmen's compensation -----	858,822 38	
Fidelity -----	5,501 35	
Surety -----	66,219 80	
Plate glass -----	7,513 99	
Burglary and theft-----	348 48	
Automobile and teams property damage-----	54,647 73	
Workmen's collective -----	148,382 58	
Total net premiums-----		\$2,060,900 16

Interest on mortgage and collateral loans.....	\$24,621 90	
Interest on bonds, dividends on stocks, other sources..	6,306 73	
Rents	947 91	
Total interest and rents.....		31,876 54
From all other sources.....		2,171 95
Total income		\$2,094,948 65
Sum		\$3,129,648 12

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$15,670 10	
Health	73,730 63	
Liability	335,563 94	
Workmen's compensation	507,497 92	
Fidelity	192 16	
Surety	66,532 31	
Plate glass	2,668 84	
Burglary and theft.....	2,127 20	
Automobile and teams property damage.....	18,765 68	
Workmen's collective	78,779 19	
		\$1,101,527 97
Investigation and adjustment of claims.....		35,536 02
Commissions or brokerage to agents.....		505,563 37
Salaries, fees and all other compensation of officers, etc.....		67,207 57
Salaries, traveling and all other expenses of agents.....		13,909 24
Inspections		307 33
Rents		5,578 50
Repairs and expenses on real estate.....		309 07
Taxes on real estate.....		30 98
State taxes on premiums.....		14,619 76
Insurance department licenses and fees.....		1,795 79
All other licenses, fees and taxes.....		5,148 13
Legal expenses		12,469 92
Advertising		2,433 47
Printing and stationery.....		11,831 76
Postage, telegraph, telephone and express.....		5,884 57
Furniture and fixtures.....		4,197 95
Stockholders for interest or dividends.....		34,500 00
Other disbursements		18,840 23
Agents' balances charged off.....		813 52
Reduction of first mortgage.....		1,231 00
Loss on sale or maturity of ledger assets.....		274 67
Total disbursements		\$1,844,010 82
Balance		\$1,285,637 30

LEDGER ASSETS.

Book value of real estate.....	\$24,661 09
Mortgage loans on real estate.....	311,592 88
Loans secured by pledge of bonds, stocks, etc.....	22,368 10
Book value of bonds and stocks.....	47,532 73
Cash in office.....	78,115 15
Deposits in trust companies and banks not on interest.....	149,523 25
Deposits in trust companies and banks on interest.....	25,000 00
Premiums in course of collection, effective Oct. 1, 1916:	
Accident	\$45,176 47
Health	24,166 59
Liability	175,103 45
Workmen's compensation	296,307 93

Fidelity -----	173 60	
Surety -----	21,447 48	
Plate glass -----	1,745 71	
Burglary and theft -----	48 00	
Automobile and teams property damage -----	9,572 93	
Workmen's collective -----	22,346 68	
Total -----	\$596,088 84	
Less accounts due -----	2,719 35	
		593,369 49
Other ledger assets -----		33,474 61
Ledger assets as per balance -----		\$1,285,637 30

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$5,140 84	
Bonds -----	600 00	
Collateral loans -----	100 60	
Other assets -----	62 50	
		5,903 94
Gross assets -----		\$1,291,541 24

Deduct Assets Not Admitted.

Salvage -----	\$3,108 30	
Accounts receivable -----	2,525 00	
		5,633 30
Total admitted assets -----		\$1,285,907 94

LIABILITIES.

Net unpaid claims:		
Accident -----	\$2,377 81	
Health -----	8,434 60	
Fidelity -----	1,800 00	
Surety -----	39,821 00	
Workmen's collective -----	26,628 27	
Net unpaid claims, except liability and workmen's compensation		\$79,061 68
Reserve, unpaid liability -----		160,810 00
Reserve, unpaid workmen's compensation -----		222,464 00
Total unpaid claims -----		\$462,335 68
Unearned premiums -----		283,864 73
Commissions and other charges due October 1, 1916:		
Accident -----	\$17,938 68	
Workmen's compensation -----	76,300 05	
Plate glass -----	655 81	
Health -----	4,258 58	
Fidelity -----	70 57	
Automobile and teams property damage -----	2,871 88	
Liability -----	50,780 11	
Surety -----	7,607 28	
Burglary and theft -----	11 30	
Workmen's collective -----	6,257 07	
		166,751 33
Estimated amount payable for federal, state and other taxes -----		41,545 97
Total amount of all liabilities, except capital -----		\$954,497 71
Capital stock fully paid up -----	\$300,000 00	
Surplus over all liabilities -----	31,410 23	
Surplus as regards policyholders -----		331,410 23
Total -----		\$1,285,907 94

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$35,903 42	\$9,474 41	\$125,578 94
Written or renewed during the year--	90,554 06	152,192 67	854,547 66
Totals -----	\$126,457 48	\$161,667 08	\$980,126 60
Deduct expirations and cancellations--	67,861 34	153,648 66	728,576 54
In force at the end of the year---	\$58,596 14	\$8,018 42	\$251,550 06
Deduct amount re-insured-----	11,476 70	2,355 33	39,310 50
Net in force December 31, 1916---	\$47,119 44	\$5,663 09	\$212,239 56
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$157,644 85	\$7,186 00	\$57,195 66
Written or renewed during the year--	1,183,789 26	8,981 94	92,302 48
Totals -----	\$1,341,434 11	\$16,167 94	\$149,498 14
Deduct expirations and cancellations--	1,064,950 77	8,178 76	63,636 93
In force at the end of the year---	\$276,483 34	\$7,989 18	\$85,861 21
Deduct amount re-insured-----	123,612 16	1,892 83	19,984 22
Net in force December 31, 1916---	\$152,871 18	\$6,096 35	\$65,876 99
		Plate glass.	Burglary and theft.
In force December 31, 1915-----		\$2,561 02	\$172 57
Written or renewed during the year--		8,699 81	607 40
Totals -----		\$11,260 83	\$779 97
Deduct expirations and cancellations--		3,737 17	295 44
In force at the end of the year---			\$484 53
Deduct amount re-insured-----			106 43
Net in force December 31, 1916-----		\$7,523 66	\$378 10
		Auto. and teams, property damage.	Workmen's collective.
In force December 31, 1915-----		\$12,901 42	\$27,369 59
Written or renewed during the year--		66,982 69	172,739 34
Totals -----		\$79,884 11	\$200,108 93
Deduct expirations and cancellations--		26,279 57	170,877 52
In force at the end of the year---		\$53,604 54	\$29,231 41
Deduct amount re-insured-----		17 35	12,857 50
Net in force December 31, 1916-----		\$53,587 19	\$16,373 91

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$11,468 38	\$2,249 72
Health -----	12,932 91	6,367 44
Liability -----	135,241 33	60,970 45
Workmen's compensation -----	394,106 11	339,528 42
Fidelity -----	1,516 05	50 00
Surety -----	35,759 79	23,490 90
Automobile and teams property damage-----	17,878 09	9,532 35
Totals -----	\$608,902 66	\$442,189 28

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Premiums earned -----	\$1,919,458 92	Gain in surplus.	Loss in surplus.
Gain, underwriting profit and loss -----	1,899 60		
Underwriting income earned -----	\$1,921,358 52		
Losses incurred -----	\$1,223,467 98		
Underwriting expenses incurred -----	808,808 33		
Underwriting losses and expenses -----	\$2,032,216 31		
Loss, underwriting -----			\$110,857 79

Investment Exhibit.

Interests and rents earned -----	\$28,358 86		
Profit on investments -----	9,706 41		
Investment income earned -----	\$38,065 27		
Loss on investments -----	\$1,505 67		
Investment expenses incurred -----	392 57		
Investment losses and expenses -----	\$1,898 24		
Gain, investments -----		\$36,167 03	

Miscellaneous Exhibit.

Dividends declared to stockholders -----			34,500 00
Decrease, assets not admitted -----			2,525 00
Total gains and losses in surplus -----	\$36,167 03		\$147,882 79
Surplus December 31, 1915 -----	\$143,125 99		
Surplus December 31, 1916 -----	31,410 23		
Decrease in surplus -----		111,715 76	
Totals -----	\$147,882 79		\$147,882 79

Per cent of losses incurred to premiums earned, 63.37; underwriting expenses incurred to premiums earned, 42.09; investment expenses incurred to interest and rents earned, 1.38; total losses and expenses incurred and dividends declared to total income earned, 105.56.

HARTFORD ACCIDENT AND INDEMNITY COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1913.)

R. M. BISSELL, President.

JAS. L. D. KEARNEY, Secretary.

DIXWELL HEWITT, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash -----	\$800,000 00		
Ledger assets December 31 of previous year -----	\$2,957,593 59		
Surplus paid in by stockholders -----	200,000 00		
Extended at -----			\$3,157,593 59

INCOME.

Net premiums received:		
Accident	\$170,820	96
Health	67,749	83
Liability	1,307,172	12
Workmen's compensation	1,393,471	96
Fidelity	182,924	89
Surety	342,409	52
Plate glass	97,749	88
Burglary and theft	273,165	47
Automobile and teams property damage	265,464	63
Live stock	206,299	29
Total net premiums		\$4,307,228 44
Interest on mortgage loans	\$9,025	00
Interest on bonds, dividends on stocks	79,586	80
Other sources	9,600	82
		98,212 62
Profit on sale or maturity of ledger assets		225 00
Total income		\$4,405,666 06
Sum		\$7,563,259 65

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$82,825	54
Health	26,126	24
Liability	372,746	91
Workmen's compensation	549,755	58
Fidelity	15,625	78
Surety	30,799	63
Plate glass	34,827	28
Burglary and theft	104,544	93
Automobile and teams property damage	94,171	60
Workmen's collective	7	00
Live stock	65,678	07
Total		\$1,377,108 56
Investigation and adjustment of claims		249,128 78
Commissions or brokerage to agents		864,984 62
Salaries, fees and all other compensation of officers, etc.		265,995 79
Salaries, traveling and all other expenses of agents		119,340 21
Inspections		79,450 80
Rents		27,371 71
State taxes on premiums		35,789 49
Insurance department licenses and fees		10,022 85
All other licenses, fees and taxes		37,058 35
Legal expenses		1,744 87
Advertising		3,850 61
Printing and stationery		39,382 68
Postage, telegraph, telephone and express		24,289 45
Furniture and fixtures		22,133 50
Other disbursements		30,644 77
Agents' balances charged off		427 44
Loss on sale or maturity of ledger assets		220 00
Decrease in book value of ledger assets		225 00
Total disbursements		\$3,189,169 48
Balance		\$4,374,090 17

LEDGER ASSETS.

Mortgage loans on real estate	\$190,000	00
Book value of bonds	2,624,815	86
Cash in office	6,172	86
Deposits in trust companies and banks not on interest	12,837	49
Deposits in trust companies and banks on interest	499,989	23

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident -----	\$55,373 02	\$895 66	
Health -----	15,648 92	415 67	
Liability -----	252,014 08	5,855 08	
Workmen's compensation -----	289,412 71	20,204 32	
Fidelity -----	52,409 52	1,124 17	
Surety -----	53,566 19	7,142 38	
Plate glass -----	26,248 41	196 68	
Burglary and theft -----	77,010 57	2,751 29	
Auto. and teams property damage -----	47,312 03	346 70	
Live stock -----	50,936 51	3,936 08	
Totals -----	\$919,931 96	\$42,868 03	962,799 99
Bills receivable -----			204 04
Other ledger assets -----			77,270 70
Ledger assets as per balance -----			\$4,374,090 17

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$952 08	
Bonds -----		40,785 81	
			41,737 89
Market value of real estate over book value -----			39,184 14
Gross assets -----			\$4,455,012 20

Deduct Assets Not Admitted.

Bills receivable -----	\$204 04	
Premiums in course of collection October 1, 1916 -----	42,868 03	
Market value of special deposits in excess of liabilities -----	8,343 00	
In hands of workmen's compensation re-ins. bureau -----	4,474 03	
Agents' sundry balances -----	5,191 35	
		61,080 45
Total admitted assets -----		\$4,393,931 75

LIABILITIES.

Net unpaid claims :		
Accident -----	\$25,978 75	
Health -----	5,730 80	
Fidelity -----	17,236 45	
Surety -----	98,314 06	
Plate glass -----	3,624 82	
Burglary and theft -----	28,842 00	
Automobile and teams property damage -----	52,443 00	
Live stock -----	8,339 20	
Net unpaid claims, except liability and workmen's compensation -----		\$240,509 08
Reserve, unpaid liability -----		391,847 93
Reserve, unpaid workmen's compensation -----		470,309 65
Total unpaid claims -----		\$1,102,666 66
Investigation and adjustment of unpaid claims -----		2,470 00
Unearned premiums -----		1,830,360 06
Commissions and other charges due October 1, 1916 :		
Accident -----	\$20,792 78	
Workmen's compensation -----	45,226 02	
Plate glass -----	9,074 41	
Live stock -----	2,273 10	
Health -----	5,607 50	
Fidelity -----	8,359 88	
Automobile and teams property damage -----	11,623 49	
Liability -----	60,424 50	
Surety -----	15,515 51	
Burglary and theft -----	22,312 70	
		201,209 89

Salaries, rents, expenses, bills, accounts, fees, etc.	5,859 03
Estimated amount payable for federal, state and other taxes.	53,420 00
Voluntary contingent reserve	126,222 90
Total amount of all liabilities, except capital	\$3,322,208 54
Capital stock fully paid up	\$800,000 00
Surplus over all liabilities	271,723 21
Surplus as regards policyholders	1,071,723 21
Total	\$4,393,931 75

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$132,612 20	\$52,598 41	\$809,868 97
Written or renewed during the year....	249,334 09	105,927 89	1,650,848 66
Totals	\$381,946 29	\$158,526 30	\$2,460,717 63
Deduct expirations and cancellations....	194,096 53	81,498 71	1,250,064 40
In force at the end of the year.....	\$187,849 76	\$77,027 59	\$1,210,653 23
Deduct amount re-insured.....	26,309 75	12,012 19	1,393 63
Net in force December 31, 1916....	\$161,540 01	\$65,015 40	\$1,209,259 60
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915.....	\$474,649 17	\$103,603 70	\$233,235 77
Written or renewed during the year....	1,692,511 81	252,222 00	478,828 84
Totals	\$2,167,160 98	\$355,825 70	\$712,064 61
Deduct expirations and cancellations....	1,348,135 94	157,835 45	309,722 64
In force at the end of the year.....	\$819,025 04	\$197,990 25	\$402,341 97
Deduct amount re-insured.....	25 00	28,432 68	63,174 86
Net in force December 31, 1916....	\$819,000 04	\$169,557 57	\$339,167 11
Amount at risk December 31, 1916.....		\$59,497,350 00	\$51,881,290 00
	Plate glass.	Burglary and theft.	Auto and teams property damage.
In force December 31, 1915.....	\$63,566 63	\$208,131 70	\$168,320 09
Written or renewed during the year....	121,142 10	425,082 42	354,908 37
Totals	\$184,708 73	\$633,214 12	\$523,228 46
Deduct expirations and cancellations....	85,648 12	285,264 94	274,428 86
In force at the end of the year.....	\$99,060 61	\$347,949 18	\$248,799 60
Deduct amount re-insured.....	335 22	46,385 70	4 98
Net in force December 31, 1916....	\$98,725 39	\$301,563 48	\$248,794 62
	Workmen's collective.	Live stock.	
In force December 31, 1915.....	\$50 00	\$24,164 73	
Written or renewed during the year.....		258,000 58	
Total		\$282,165 31	
Deduct expirations and cancellations....		83,567 13	
In force at the end of the year.....		\$198,598 18	
Deduct amount re-insured.....		13,176 21	
Net in force December 31, 1916.....		\$185,421 97	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$25,510 05	\$20,081 70
Health -----	5,427 17	1,627 87
Liability -----	69,004 52	5,299 85
Workmen's compensation -----	112,124 58	72,603 82
Fidelity -----	18,937 39	3,546 84
Surety -----	28,635 57	2,694 30
Plate glass -----	5,355 79	1,069 98
Burglary and theft -----	8,855 47	2,847 98
Automobile and teams property damage -----	15,725 57	3,191 10
Live stock -----	4,136 39	550 00
Totals -----	\$289,712 50	\$113,513 44

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$3,594,959 62		
Loss, underwriting profit and loss -----	21,973 43		
Underwriting income earned -----	\$3,572,986 19		
Losses incurred -----	\$2,062,838 55		
Underwriting expenses incurred -----	1,912,500 65		
Underwriting losses and expenses -----	\$3,975,339 20		
Loss, underwriting -----			\$402,353 01

Investment Exhibit.

Interest and rents earned -----	\$113,649 69	
Profit on investments -----	30,321 25	
Investment income earned -----	\$143,970 94	
Loss on investments -----	\$445 00	
Investment expenses incurred -----	2,867 39	
Investment losses and expenses -----	\$3,312 39	
Gain, investments -----		\$140,658 55

Miscellaneous Exhibit.

Increase in special reserves -----		37,578 43
Increase, special deposits not admitted -----	2 69	
Increase to surplus by policyholders -----	200,000 00	
Total gains and losses in surplus -----	\$340,661 24	\$439,931 44
Surplus December 31, 1915 -----	\$370,993 41	
Surplus December 31, 1916 -----	271,723 21	
Decrease in surplus -----	99,270 20	
Totals -----	\$239,931 44	\$239,931 44

Per cent of losses incurred to premiums earned, 57.38; underwriting expenses incurred to premiums earned, 53.20; investment expenses incurred to interest and rents earned, 2.52; total losses and expenses incurred and dividends declared to total income earned, 107.04.

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1866.)

CHARLES S. BLAKE, President.

WM. R. C. CORSON, Secretary.

H. R. MANN, JR., Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$2,000,000 00	
Ledger assets December 31 of previous year.....		\$6,355,015 90

INCOME.

Net premiums received:		
Steam boiler	\$1,834,402 57	
Fly wheel	139,883 34	
Total net premiums.....		\$1,974,285 91
Inspections		49,285 36
Interest on mortgage loans.....	\$76,465 31	
Interest on bonds, dividends on stocks, other sources..	189,888 92	
Rents	15,492 60	
Total interest and rents.....		281,846 83
Profit on sale or maturity of ledger assets.....		525 01
Total income		\$2,305,943 11
Sum		\$8,660,959 01

DISBURSEMENTS.

Net amount paid for losses:		
Steam boiler	\$114,360 21	
Fly wheel	4,151 36	
		\$118,511 57
Investigation and adjustment of claims.....		679 87
Commissions or brokerage to agents.....		299,212 84
Salaries, fees and all other compensation of officers, etc.....		85,403 90
Salaries, traveling and all other expenses of agents.....		328,971 12
Inspections		597,322 77
Rents		11,000 00
Repairs and expenses on real estate.....		6,683 06
Taxes on real estate.....		3,225 00
State taxes on premiums.....		26,284 33
Insurance department licenses and fees.....		10,984 79
All other licenses, fees and taxes.....		89,912 26
Legal expenses		1,747 60
Advertising		666 70
Printing and stationery.....		21,813 37
Postage, telegraph, telephone and express.....		23,723 72
Furniture and fixtures.....		5,982 47
Stockholders for interest or dividends.....		160,000 00
Other disbursements		3,730 26
Loss on sale or maturity of ledger assets.....		4,109 17
Total disbursements		\$1,799,964 80
Balance		\$6,860,994 21

LEDGER ASSETS.

Book value of real estate-----		\$90,000 00
Mortgage loans on real estate-----		1,554,570 00
Book value of bonds and stocks-----		4,398,617 24
Cash in office-----		492 49
Deposits in trust companies and banks on interest-----		305,370 60

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Steam boiler -----	\$366,825 41	\$81,542 54	
Fly wheel -----	21,450 62	1,184 52	
Totals -----	\$388,276 03	\$82,727 06	471,003 09
Cash in transmission-----			40,940 79
Ledger assets as per balance-----			\$6,860,994 21

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$46,208 65	
Bonds -----		51,932 49	
			98,141 14
Gross assets -----			\$6,959,135 35

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916-----	\$82,727 06	
Market value of special deposits in excess of liabilities	34,518 75	
Book value of ledger assets over market value-----	36,601 79	
		153,847 60
Total admitted assets-----		\$6,805,287 75

LIABILITIES.

Net unpaid claims :		
Steam boiler -----	\$65,528 30	
Fly wheel -----	2,000 00	
Net unpaid claims, except liability and workmen's comp.-----		\$67,528 30
Unearned premiums -----		2,738,563 68
Commissions and other charges due October 1, 1916 :		
Fly wheel -----	\$4,290 12	
Steam boiler -----	73,365 08	
		77,655 20
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,000 00
Estimated amount payable for federal, state and other taxes-----		137,500 00
Other liabilities -----		25,469 55
Total amount of all liabilities, except capital-----		\$3,050,716 73
Capital stock fully paid up-----	\$2,000,000 00	
Surplus over all liabilities-----	1,754,571 02	
Surplus as regards policyholders-----		3,754,571 02
Total -----		\$6,805,287 75

EXHIBIT OF PREMIUMS.

	Steam boiler.	Fly wheel.
In force December 31, 1915-----	\$4,553,422 28	\$219,174 88
Written or renewed during the year-----	2,081,127 79	161,982 25
Totals -----	\$6,634,550 07	\$381,157 13
Deduct expirations and cancellations-----	1,736,537 88	84,266 72
In force at the end of the year-----	\$4,898,012 19	\$296,890 41
Deduct amount re-insured-----	35,276 47	6,084 45
Net in force December 31, 1916-----	\$4,862,735 72	\$290,805 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Steam boiler -----	\$47,197 28	\$356 10
Fly wheel -----	702 10	
Totals -----	\$47,899 38	\$356 10

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,708,730 15	
Gain, underwriting profit and loss -----	12,209 83	
Underwriting income earned -----	\$1,720,939 88	
Losses incurred -----	\$152,051 87	
Underwriting expenses incurred -----	1,588,567 52	
Underwriting losses and expenses -----	\$1,735,619 39	
Loss, underwriting -----		\$14,679 41

Investment Exhibit.

Interest and rents earned -----	\$287,209 71	
Profit on investments -----	90,029 73	
Investment income earned -----	\$377,239 44	
Loss on investments -----	\$4,109 17	
Investment expenses incurred -----	17,230 52	
Investment losses and expenses -----	\$21,339 69	
Gain, investments -----	\$355,899 75	

Miscellaneous Exhibit.

Dividends declared to stockholders -----		160,000 00
Increase in special reserves -----		4,503 79
Decrease, special deposits not admitted -----	7,101 05	
Total gains and losses in surplus -----	\$363,000 80	\$179,183 20
Surplus December 31, 1915 -----	\$1,570,753 42	
Surplus December 31, 1916 -----	1,754,571 02	
Increase in surplus -----		183,817 60
Totals -----	\$363,000 80	\$363,000 80

Per cent of losses incurred to premiums earned, 8.90; underwriting expenses incurred to premiums earned, 92.67; investment expenses incurred to interest and rents earned, 6.00; total losses and expenses incurred and dividends declared to total income earned, 91.36.

INTERNATIONAL INDEMNITY COMPANY.

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1911. Commenced business in California, 1912.)

N. BLACKSTOCK, President.

H. PERK, JR., Secretary.

CAPITAL.

Capital stock paid up in cash -----	\$346,516 50	
Ledger assets December 31 of previous year -----	\$361,579 69	
Increase of paid-up capital -----	57,625 70	
Surplus paid in by stockholders -----	29,807 06	
Extended at -----		\$449,012 45

INCOME.

Net premiums received:		
Fidelity -----	\$661 53	
Surety -----	2,338 71	
Plate glass -----	1,837 69	
Automobile and teams property damage -----	150,823 57	
Total net premiums -----		\$155,661 50
Interest on mortgage and collateral loans -----	\$10,432 01	
Interest on bonds, dividends on stocks, other sources -----	7,835 34	
		18,267 35
From all other sources -----		385 04
Total income -----		\$174,313 89
Sum -----		\$623,326 34

DISBURSEMENTS.

Net amount paid for losses:		
Plate glass -----	\$232 17	
Automobile and teams property damage -----	30,271 73	
Total -----		\$30,503 90
Investigation and adjustment of claims -----		2,455 89
Commissions or brokerage to agents -----		33,061 61
Salaries, fees and all other compensation of officers, etc. -----		11,175 49
Salaries, traveling and all other expenses of agents -----		4,592 20
Rents -----		3,245 00
State taxes on premiums -----		1,311 32
Insurance department licenses and fees -----		312 10
All other licenses, fees and taxes -----		779 91
Legal expenses -----		17 14
Advertising -----		236 25
Printing and stationery -----		1,862 91
Postage, telegraph, telephone and express -----		1,014 57
Other disbursements -----		931 59
Decrease in book value of ledger assets -----		4,865 89
Total disbursements -----		\$96,365 77
Balance -----		\$526,960 57

LEDGER ASSETS.

Mortgage loans on real estate -----		\$239,617 89
Loans secured by pledge of bonds, stocks, etc. -----		13,400 00
Book value of bonds and stocks -----		149,397 35
Cash in office -----		1,522 91
Deposits in trust companies and banks not on interest -----		16,845 93
Deposits in trust companies and banks on interest -----		36,848 41
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Plate glass -----	\$580 36	\$169 11
Auto. and teams property damage -----	44,754 66	6,504 66
Totals -----	\$45,335 02	\$6,673 77
Bills receivable -----		11,634 65
Other ledger assets -----		5,684 64
Ledger assets as per balance -----		\$526,960 57

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$4,217 46	
Bonds -----	2,143 02	
Collateral loans -----	84 97	
		6,445 45
Gross assets -----		\$533,406 02

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures-----	\$4,867 06	
Supplies and stationery, loans-----	1,432 58	
Premiums in course of collection October 1, 1916-----	6,673 77	
		12,973 41
Total admitted assets-----		\$520,432 61

LIABILITIES.**Net unpaid claims:**

Surety-----		\$800 00
Plate glass-----		6 75
Automobile and teams property damage-----		8,989 64
Total unpaid claims-----		\$9,796 39
Investigation and adjustment of unpaid claims-----		100 00
Total unearned premiums-----		77,376 24
Commissions and other charges due October 1, 1916:		
Plate glass-----	\$232 14	
Automobile and teams property damage-----	12,531 30	
		12,763 44
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,141 38
Estimated amount payable for federal, state and other taxes-----		4,000 00
Dividends declared and unpaid to stockholders-----		15 37
Return premiums-----		311 99
Other liabilities-----		12,394 08
Total amount of all liabilities, except capital-----		\$117,898 89
Capital stock fully paid up-----	\$346,516 50	
Surplus over all liabilities-----	56,017 22	
Surplus as regards policyholders-----		402,533 72
Total-----		\$520,432 61

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
In force December 31, 1915-----	\$1,872 92	\$3,227 16
Written or renewed during the year-----	671 25	2,338 71
Totals-----	\$2,544 17	\$5,565 87
Deduct expirations and cancellations-----	1,179 42	2,974 41
Net in force December 31, 1916-----	\$1,364 75	\$2,591 46
Amount at risk December 31, 1916-----	\$349,000 00	\$632,890 35
	Plate glass.	Auto. and teams property damage.
In force December 31, 1915-----	\$679 53	\$58,570 33
Written or renewed during the year-----	2,219 93	191,463 49
Totals-----	\$2,899 46	\$249,993 82
Deduct expirations and cancellations-----	1,068 02	100,710 14
Net in force December 31, 1916-----	\$1,831 44	\$149,283 68

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity-----	\$661 53	
Surety-----	2,338 71	
Plate glass-----	1,837 69	\$232 17
Automobile and teams property damage-----	150,823 57	30,271 73
Totals-----	\$155,661 50	\$30,503 90

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$109,815 02		
Loss, underwriting profit and loss.....	4,156 89		
Underwriting income earned.....	\$105,658 13		
Losses incurred	\$38,241 42		
Underwriting expenses incurred.....	64,771 87		
Underwriting losses and expenses.....	\$103,013 29		
Gain, underwriting		\$2,644 84	

Investment Exhibit.

Investment income earned.....	\$20,538 05	
Investment losses and expenses.....	8,460 00	
Gain, investments		12,078 05

Miscellaneous Exhibit.

Surplus paid in by stockholders.....	29,807 06	
Loss, increase non-admitted assets.....		\$1,619 44
Total gains and losses in surplus.....	\$44,529 95	\$1,619 44
Surplus December 31, 1915.....	\$13,106 71	
Surplus December 31, 1916.....	56,017 22	
Increase in surplus.....		42,910 51
Totals	\$44,529 95	\$44,529 95

Per cent of losses incurred to premiums earned, 34.8; underwriting expenses incurred to premiums earned, 59; investment expenses incurred to interest and rents earned, 41.2; total losses and expenses incurred and dividends declared to total income earned, 96.4.

INTER-OCEAN CASUALTY COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1916.

(Incorporated 1907.)

G. A. NORTHCOTT, President.

W. G. ALPAUGH, Secretary.

I. S. BERNARD, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$142,868 10

INCOME.

Net premiums received:		
Accident and health.....		\$272,580 69
Policy fees required or represented by applications.....		8 50
Interest on mortgage loans.....	\$6,139 60	
Interest on bonds, dividends on stocks, other sources.....	105 44	
		6,245 04
License fees		107 00
Borrowed money		12,065 75
Total income		\$291,006 98
Sum		\$433,875 08

DISBURSEMENTS.

Accident and health, paid policyholders	\$130,278 84
Investigation and adjustment of claims	639 29
Commissions or brokerage to agents	94,806 02
Salaries, fees and all other compensation of officers, etc.	20,112 08
Rents	1,680 00
State taxes on premiums	5,144 92
Insurance department licenses and fees	1,276 75
All other licenses, fees and taxes	1,873 60
Legal expenses	600 75
Advertising	1,547 51
Printing and stationery	5,235 81
Postage, telegraph, telephone and express	3,371 73
Stockholders for interest or dividends	12,000 00
Other disbursements	1,765 23
Borrowed money repaid	6,065 75
Interest on borrowed money	322 31
Total disbursements	\$286,720 59
Balance	\$147,154 49

LEDGER ASSETS.

Mortgage loans on real estate	\$138,000 00
Book value of bonds	300 00
Cash in office	848 01
Deposits in trust companies and banks not on interest	4,265 96
Bills receivable	207 50
Other ledger assets	3,713 02
Ledger assets as per balance	\$147,154 49

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$1,754 48
Bonds	2 50
	1,756 98
Gross assets	\$148,911 47

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures	\$3,290 78
Loans on personal security	449 74
	3,740 52
Total admitted assets	\$145,170 95

LIABILITIES.

Net unpaid claims:	
Accident and health	\$10,000 00
Investigation and adjustment of unpaid claims	50 00
Unearned premiums	6,303 96
Estimated amount payable for federal, state and other taxes	7,500 00
Due and to become due for borrowed money	6,000 00
Re-insurance premiums	23 65
Other liabilities	1,918 37
Total amount of all liabilities except capital	\$31,795 98
Capital stock fully paid up	\$100,000 00
Surplus over all liabilities	13,374 97
Surplus as regards policyholders	113,374 97
Total	\$145,170 95

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915.....	\$9,605 40
Written or renewed during the year.....	275,280 82
Total	\$284,886 22
Deduct expirations and cancellations.....	272,278 30
Net in force December 31, 1916.....	\$12,607 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$6,601 47	\$1,502 26

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$272,043 12		
Gain, underwriting profit and loss.....	112 50		
Underwriting income earned.....	\$272,155 62		
Losses incurred	\$130,278 84		
Underwriting expenses incurred.....	138,533 97		
Underwriting losses and expenses	\$268,812 81		
Gain, underwriting		\$3,342 81	

Investment Exhibit.

Interests and rents earned.....	\$7,049 55	
Loss on investments.....	\$322 31	
Investment expenses incurred	181 26	
Investment losses and expenses.....	\$503 57	
Gain, investments		6,545 98

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$12,000 00
Loss, assets not admitted.....		326 03
Gain, bills receivable not admitted.....	3 00	
Total gains and losses in surplus.....	\$9,891 79	\$12,326 03
Surplus December 31, 1915.....	\$15,809 21	
Surplus December 31, 1916.....	13,374 97	
Decrease in surplus.....	2,434 24	
Totals	\$12,326 03	\$12,326 03

Per cent of losses incurred to premiums earned, 47.8; underwriting expenses incurred to premiums earned, 50.9; investment expenses incurred to interest and rents earned, 2.5; total losses and expenses incurred and dividends declared to total income earned, 100.8.

LLOYDS PLATE GLASS INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1882.)

WILLIAM T. WOODS, President.

CHARLES E. W. CHAMBERS, Secretary.

CHRISTENSEN & GOODWIN, Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$1,006,753 92

INCOME.

Net premiums received:		
Plate glass		\$556,204 80
Interest on mortgage loans.....	\$3,624 03	
Interest on bonds, dividends on stocks.....	23,865 23	
Rents	19,985 02	
Total interest and rents.....		47,474 28
Income tax collected.....		151 20
Borrowed money		50,000 00
Total income		\$653,830 28
Sum		\$1,660,584 20

DISBURSEMENTS.

Net amount paid for losses:		
Plate glass		\$263,338 07
Commissions or brokerage to agents.....		176,993 05
Salaries, fees and all other compensation of officers, etc.....		74,487 40
Salaries, traveling and all other expenses of agents.....		11,004 37
Rents		12,259 88
Repairs and expenses on real estate.....		10,767 38
Taxes on real estate.....		7,681 08
State taxes on premiums.....		7,206 82
Insurance department licenses and fees.....		6,374 06
All other licenses, fees and taxes.....		8,589 78
Legal expenses		741 85
Advertising		5,351 66
Printing and stationery.....		3,608 71
Postage, telegraph, telephone and express.....		5,300 57
Furniture and fixtures.....		108 36
Stockholders for interest or dividends.....		50,000 00
Other disbursements		5,512 80
Agents' balances charged off.....		263 28
Loss on sale or maturity of ledger assets.....		800 00
Total disbursements		\$650,389 12
Balance		\$1,010,195 08

LEDGER ASSETS.

Book value of real estate.....	\$255,763 18
Mortgage loans on real estate.....	74,250 00
Book value of bonds and stocks.....	559,542 53
Cash in office.....	4,460 13
Deposits in trust companies and banks not on interest.....	25,915 04

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Plate glass	\$87,027 20	\$3,237 00	90,264 20
Ledger assets as per balance.....			\$1,010,195 08

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$1,182 73	
Bonds	3,651 73	
Rents due and accrued.....	275 00	
Market value of real estate over book value.....		5,109 46
Other non-ledger assets.....		19,236 82
Gross assets		7,267 97
		\$1,041,809 33

Deduct Assets Not Admitted.

Salvage glass on hand	\$7,122 97	
Sundry accounts	145 00	
Premiums in course of collection October 1, 1916	3,237 00	
Market value of special deposits in excess of liabilities	39,654 09	
Book value of ledger assets over market value	45,810 53	
		95,969 59
Total admitted assets		\$945,839 74

LIABILITIES.

Net unpaid claims:		
Plate glass		\$51,597 44
Unearned premiums		293,860 95
Commissions and other charges due October 1, 1916:		
Plate glass		27,848 70
Salaries, rents, expenses, bills, accounts, fees, etc.		1,341 39
Estimated amount payable for federal, state and other taxes		15,000 00
Due and to become due for borrowed money		50,000 00
Interest due or accrued		398 89
Return premiums		504 25
Income tax collected		151 20
Total amount of all liabilities, except capital		\$440,702 82
Capital stock fully paid up	\$250,000 00	
Surplus over all liabilities	255,136 92	
Surplus as regards policyholders		505,136 92
Total		\$945,839 74

EXHIBIT OF PREMIUMS.

		Plate glass.
In force December 31, 1915		\$590,697 76
Written or renewed during the year		650,400 02
Totals		\$1,241,097 78
Deduct expirations and cancellations		645,317 88
Net in force December 31, 1916		\$595,779 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Plate glass	\$13,346 81	\$3,411 83

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$558,188 42		
Loss, underwriting profit and loss	967 42		
Underwriting income earned	\$557,221 00		
Losses incurred	\$278,488 10		
Underwriting expenses incurred	318,371 46		
Underwriting losses and expenses	\$596,859 56		
Loss, underwriting			\$39,638 56

Investment Exhibit.

Interests and rents earned	\$47,884 26	
Profit on investments	6,199 13	
Investment income earned	\$54,083 39	
Loss on investments	\$800 00	
Investment expenses incurred	19,958 17	
Investment losses and expenses	\$20,758 17	
Gain, investments		\$33,325 22

Miscellaneous Exhibit.

Dividends declared to stockholders		\$50,000 00
Loss, increase special deposits not admitted		14,743 28
Total gains and losses in surplus	\$33,325 22	\$104,381 84
Surplus December 31, 1915	\$326,193 54	
Surplus December 31, 1916	255,136 92	
Decrease in surplus	71,056 62	
Totals	\$104,381 84	\$104,381 84

Per cent of losses incurred to premiums earned, 49.89; underwriting expenses incurred to premiums earned, 57.03; investment expenses incurred to interest and rents earned, 41.69; total losses and expenses incurred and dividends declared to total income earned, 109.21.

UNITED STATES BRANCH
LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.,
OF LONDON, ENGLAND.

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1869. Commenced business in California, 1893.)

F. W. LAWSON, General Manager for United States.

E. C. LANDIS, Attorney, San Francisco.

CAPITAL.

Deposit capital	\$250,000 00
Ledger assets December 31 of previous year	\$5,591,555 28

INCOME.

Net premiums received:		
Accident	\$168,201 42	
Health	66,820 93	
Liability	1,667,057 60	
Workmen's compensation	2,749,521 08	
Steam boiler	25,456 23	
Burglary and theft	139,658 29	
Credit	339,813 19	
Automobile and teams property damage	263,108 40	
Workmen's collective	21,358 49	
Total net premiums		\$5,440,995 63
Interest on mortgage loans	\$225 00	
Interest on bonds, dividends on stocks, other sources	221,955 09	
		222,180 09
From home office		230,000 00
Profit on sale or maturity of ledger assets		37,474 78
Total income		\$5,930,650 50
Sum		\$11,522,205 78

DISBURSEMENTS.

Net amount paid for losses:	
Accident	\$63,503 95
Health	41,263 12
Liability	653,588 57
Workmen's compensation	1,182,787 73

Steam boiler	487 28	
Burglary and theft.....	49,783 61	
Credit	2,085 98	
Automobile and teams property damage.....	83,057 74	
Workmen's collective	16,501 42	
Totals		\$2,093,059 40
Investigation and adjustment of claims.....	457,655 15	
Commissions or brokerage to agents.....	1,081,621 80	
Salaries, fees and all other compensation of officers, etc.....	158,556 69	
Salaries, traveling and all other expenses of agents.....	285,317 79	
Inspections	71,952 76	
Rents	22,649 29	
State taxes on premiums.....	81,817 08	
Insurance department licenses and fees.....	5,370 56	
All other licenses, fees and taxes.....	32,747 34	
Legal expenses	15 00	
Advertising	13,035 18	
Printing and stationery.....	31,199 31	
Postage, telegraph, telephone and express.....	6,188 89	
Furniture and fixtures.....	3,451 51	
Remitted to home office.....	131,663 37	
Other disbursements	40,303 82	
Loss on sale or maturity of ledger assets.....	14,758 76	
Total disbursements		\$4,531,363 70
Balance		\$6,990,842 08

LEDGER ASSETS.

Mortgage loans on real estate.....		\$4,500 00	
Book value of bonds and stocks.....		4,812,023 69	
Cash in office.....		31,269 01	
Remittance from home office.....		230,000 00	
Deposits in trust companies and banks on interest.....		316,199 45	
Premiums in course of collection:			
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$34,589 72	\$3,146 32	
Health	16,497 03	1,298 86	
Liability	356,695 63	52,221 38	
Workmen's compensation	714,050 42	108,347 58	
Steam boiler	6,311 92	741 64	
Burglary and theft.....	43,784 29	2,642 60	
Credit	30,695 04	1,479 40	
Auto. and teams property damage.....	57,338 80	4,780 74	
Workmen's collective	2,908 51	725 58	
Totals	\$1,262,871 36	\$175,384 10	1,438,255 46
Other ledger assets.....			158,594 47
Ledger assets as per balance.....			\$6,990,842 08

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages		\$37 50	
Bonds		78,408 06	
			78,445 56
Gross assets			\$7,069,287 64

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916.....	\$175,384 10	
Market value of special deposits in excess of liabilities.....	6,344 72	
Book value of ledger assets over market value.....	134,932 47	
Various items	56,531 64	
		373,192 93
Total admitted assets.....		\$6,696,094 71

LIABILITIES.

Net unpaid claims:

Accident	\$82,895 17
Health	13,881 00
Steam boiler	495 00
Burglary and theft	15,129 00
Credit on policies expiring prior to October, 1915	11,643 58
Automobile and teams property damage	85,595 00
Workmen's collective	9,774 00

Net unpaid claims, except liability and workmen's compensation	\$219,412 75
Reserve, unpaid liability	1,343,080 81
Reserve, unpaid workmen's compensation	2,397,659 89
Reserve for credit losses on policies	54,686 98
Reserve for accrued losses on credit policies	75,372 61

Total unpaid claims	\$4,090,213 04
Investigation and adjustment of unpaid claims	10,000 00
Unearned premiums	1,875,507 11

Commissions and other charges due October 1, 1916:

Accident	\$13,317 04
Workmen's compensation	117,818 32
Credit	7,366 81
Health	6,351 36
Steam boiler	1,767 34
Automobile and teams property damage	15,194 78
Liability	85,606 95
Burglary and theft	13,792 05
Workmen's collective	727 13

261,941 78

Salaries, rents, expenses, bills, accounts, fees, etc.	13,000 00
Estimated amount payable for federal, state and other taxes	99,139 17
Return premiums	82,330 61
Re-insurance premiums	4,635 28

Total amount of all liabilities, except capital	\$6,436,766 99
Deposit capital	\$250,000 00
Surplus over all liabilities	9,327 72

Surplus as regards policyholders	259,327 72
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Total	\$6,696,094 71
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EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$159,916 91	\$53,520 06	\$1,258,058 82
Written or renewed during the year	239,110 54	99,472 62	2,099,471 13

Totals	\$399,027 45	\$152,992 68	\$3,357,529 95
Deduct expirations and cancellations	209,740 16	79,370 86	1,978,847 06

In force at the end of the year	\$189,287 29	\$73,621 82	\$1,378,682 89
Deduct amount re-insured	34,670 57	15,009 08	3,936 63

Net in force December 31, 1916	\$154,616 72	\$58,612 74	\$1,374,746 26
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	Workmen's comp.	Steam boiler.	Burglary and theft.
In force December 31, 1915	\$1,141,498 07	\$74,897 08	\$182,086 27
Written or renewed during the year	3,332,368 92	39,538 75	201,116 92

Totals	\$4,473,866 99	\$114,435 83	\$383,203 19
Deduct expirations and cancellations	3,124,800 57	34,718 03	175,577 75

In force at the end of the year	\$79,717 80	\$207,625 44	
Deduct amount re-insured	2,675 38	31,685 89	

Net in force December 31, 1916	\$1,349,066 42	\$77,042 42	\$175,939 55
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	Credit.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915.....	\$316,163 78	\$197,186 09	\$15,372 07
Written or renewed during the year....	352,748 41	334,294 20	27,844 15
Totals	\$668,912 19	\$531,480 29	\$43,216 22
Deduct expirations and cancellations....	362,221 75	280,259 52	32,321 34
In force at the end of the year....	\$306,690 44	-----	-----
Deduct amount re-insured.....	4,700 00	-----	-----
Net in force December 31, 1916....	\$301,990 44	\$251,220 77	\$10,894 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$7,001 11	\$2,391 99
Health	1,335 78	69 64
Liability	71,282 50	17,283 01
Workmen's compensation	199,621 15	90,012 32
Steam boiler	1,028 55	-----
Burglary and theft.....	5,937 85	3,426 95
Automobile and teams property damage.....	10,240 44	3,699 38
Totals	\$296,447 38	\$116,883 29

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$5,219,519 95	
Loss, underwriting profit and loss....	43,538 43	
Underwriting income earned.....	\$5,175,981 52	
Losses incurred	\$3,200,827 41	
Underwriting expenses incurred.....	2,383,622 54	
Underwriting losses and expenses....	\$5,584,449 95	
Loss, underwriting	-----	\$408,468 43

Investment Exhibit.

Interest and rents earned.....	\$229,048 12	
Profit on investments.....	49,079 43	
Investment income earned.....	\$278,127 55	
Loss on investments.....	\$14,758 76	
Investment expenses incurred.....	10,496 58	
Investment losses and expenses....	\$25,255 34	
Gain, investments	\$252,872 21	

Miscellaneous Exhibit.

Receipts from home office.....	230,000 00	
Remittances to home office.....	-----	131,663 37
Gain, increase special deposits not admitted.....	510 86	
Total gains and losses in surplus.....	\$483,382 07	\$540,131 80
Surplus December 31, 1915.....	\$66,076 45	
Surplus December 31, 1916.....	9,327 72	
Decrease in surplus.....	56,748 73	
Totals	\$540,130 80	\$540,130 80

Per cent of losses incurred to premiums earned, 61.32; underwriting expenses incurred to premiums earned, 45.67; investment expenses incurred to interest and rents earned, 4.58; total losses and expenses incurred and dividends declared to total income earned, 102.85.

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1915.)

A. G. McILWAINE, JR., President.

GEORGE C. HOWIE, Secretary.

S. B. STOEY, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$750,000 00	
Ledger assets December 31 of previous year		\$2,147,192 71

INCOME.

Net premiums received:		
Accident	\$116,246 69	
Health	38,578 95	
Liability	775,201 63	
Workmen's compensation	542,983 79	
Fidelity	36,719 32	
Surety	247,178 64	
Plate glass	75,035 72	
Burglary and theft	36,963 88	
Automobile and teams property damage	195,659 49	
Total net premiums		\$2,064,568 11
Interest on bonds, dividends on stocks, other sources		89,682 11
Voluntary contributions of shareholders		244,396 65
Total income		\$2,398,646 87
Sum		\$4,545,839 58

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$57,931 58	
Health	15,163 60	
Liability	182,390 17	
Workmen's compensation	371,932 27	
Fidelity	3,449 71	
Surety	20,691 31	
Plate glass	59,725 49	
Burglary and theft	6,720 66	
Automobile and teams property damage	87,529 18	
		\$805,533 97
Investigation and adjustment of claims		177,457 01
Commissions or brokerage to agents		449,008 06
Salaries, fees and all other compensation of officers, etc.		161,649 89
Salaries, traveling and all other expenses of agents		52,320 32
Medical examiners' fees and salaries		6 00
Inspections		910 62
Rents		17,389 26
State taxes on premiums		25,908 90
Insurance department licenses and fees		4,593 77
All other licenses, fees and taxes		10,129 77
Legal expenses		1,527 91
Advertising		4,128 18
Printing and stationery		44,397 13
Postage, telegraph, telephone and express		12,491 89
Furniture and fixtures		14,593 96
Other disbursements		12,299 39
Agents' balances charged off		458 15
Total disbursements		\$1,794,804 18
Balance		\$2,751,035 40

LEDGER ASSETS.

Book value of bonds and stocks-----			\$1,657,713 55
Cash in office-----			11,404 87
Deposits in trust companies and banks not on interest-----			11,434 19
Deposits in trust companies and banks on interest-----			637,609 59
Premiums in course of collection:			
	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident-----	\$21,309 05	\$9,321 22	
Health-----	10,879 62	2,398 06	
Liability-----	92,790 81	30,585 64	
Workmen's compensation-----	68,054 45	31,076 45	
Fidelity-----	5,589 60	1,157 24	
Surety-----	76,749 00	17,467 43	
Plate glass-----	11,367 75	4,164 03	
Burglary and theft-----	11,120 73	2,999 66	
Auto. and teams property damage--	24,600 18	6,083 02	
Totals-----	\$322,461 19	\$105,252 75	427,713 94
Bills receivable-----			1,628 76
Other ledger assets-----			3,530 50
Ledger assets as per balance-----			\$2,751,035 40

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,412 51
Market value of bonds and stocks over book value-----	187,926 45
Other non-ledger assets-----	3,082 86
Gross assets-----	\$2,954,457 22

Deduct Assets Not Admitted.

Bills receivable-----	\$1,628 76
Premiums in course of collection October 1, 1916-----	105,252 75
Book value of ledger assets over market value-----	3,530 50
	110,412 01
Total admitted assets-----	\$2,844,045 21

LIABILITIES.

Net unpaid claims:	
Accident-----	\$20,898 17
Health-----	5,880 50
Fidelity-----	9,017 00
Surety-----	37,125 00
Plate glass-----	13,301 25
Burglary and theft-----	2,935 00
Automobile and teams property damage-----	69,041 25
Net unpaid claims, except liability and workmen's comp.-----	\$158,198 17
Reserve, unpaid liability-----	471,314 41
Reserve, unpaid workmen's compensation-----	256,175 59
Total unpaid claims-----	\$885,688 17
Investigation and adjustment of unpaid claims-----	15,187 75
Unearned premiums-----	788,041 50
Commissions and other charges due October 1, 1916:	
Accident-----	\$7,461 36
Workmen's compensation-----	10,944 15
Plate glass-----	3,590 41
Health-----	3,525 09
Fidelity-----	1,493 30
Automobile and teams property damage-----	5,961 11
Liability-----	19,599 67
Surety-----	21,027 26
Burglary and theft-----	3,310 87
	76,913 22

Salaries, rents, expenses, bills, accounts, fees, etc.....		5,350 00
Estimated amount payable for federal, state and other taxes.....		53,337 90
Other liabilities		3,286 47
Total amount of all liabilities, except capital.....		\$1,827,805 10
Capital stock fully paid up.....	\$750,000 00	
Surplus over all liabilities.....	266,240 11	
Surplus as regards policyholders.....		1,016,240 11
Total		\$2,844,045 21

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$77,218 47	\$23,592 89	\$411,208 25
Written or renewed during the year....	178,368 24	61,713 01	1,086,691 73
Totals	\$255,586 71	\$85,305 90	\$1,497,899 98
Deduct expirations and cancellations..	129,072 34	47,484 45	707,955 76
In force at the end of the year....	\$126,514 37	\$37,821 45	\$789,944 22
Deduct amount re-insured.....	20,408 35	5,592 01	39,964 08
Net in force December 31, 1916..	\$106,106 02	\$32,229 44	\$749,980 14
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915.....	\$284,534 86	\$15,436 42	\$69,410 08
Written or renewed during the year....	763,606 40	53,147 03	311,504 49
Totals	\$1,048,141 26	\$68,583 45	\$380,914 57
Deduct expirations and cancellations..	688,221 75	29,067 91	122,184 53
In force at the end of the year....	\$359,919 51	\$39,515 54	\$258,730 04
Deduct amount re-insured.....	21,303 76	6,729 96	34,581 89
Net in force December 31, 1916..	\$338,615 75	\$32,785 58	\$224,148 15
Amount at risk December 31, 1916.....		\$8,927,983 00	\$30,582,396 00
	Plate glass.	Burglary and theft.	Auto. and teams property damage.
In force December 31, 1915.....	\$57,750 93		\$91,090 19
Written or renewed during the year....	91,212 86	\$47,533 90	264,208 09
Totals	\$148,963 79	\$47,533 90	\$355,298 28
Deduct expirations and cancellations..	69,205 44	8,228 42	173,495 68
In force at the end of the year....	\$79,758 35	\$39,305 48	
Deduct amount re-insured.....	424 00	3,606 44	
Net in force December 31, 1916..	\$79,334 35	\$35,699 04	\$181,802 60

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$24,066 18	\$12,774 82
Health	4,340 30	1,158 73
Liability	77,764 06	8,714 25
Workmen's compensation	113,696 89	28,843 25
Fidelity	3,380 47	
Surety	13,939 05	
Plate glass	6,179 07	1,587 73
Burglary and theft.....	3,559 94	212 50
Automobile and teams property damage.....	7,243 30	3,112 65
Totals	\$254,169 29	\$56,373 39

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Gain in surplus.

Loss in surplus.

Premiums earned	\$1,939,985 04		
Loss, underwriting profit and loss.....	96,901 67		
Underwriting income earned.....	\$1,843,083 37		
Losses incurred	\$1,426,753 14		
Underwriting expenses incurred.....	1,026,916 78		
Underwriting losses and expenses.....	\$2,453,669 92		
Loss, underwriting			\$610,586 55

Investment Exhibit.

Interest and rents earned.....	\$90,255 86		
Profit on investments.....	18,982 24		
Investment income earned.....	\$109,238 10		
Investment losses and expenses.....	\$1,996 17		
Gain, investments		\$107,241 93	

Miscellaneous Exhibit.

Contributions of shareholders.....	244,396 65		
Total gains and losses in surplus.....	\$351,638 58		\$610,586 55
Surplus December 31, 1915.....	\$525,188 08		
Surplus December 31, 1916.....	266,240 11		
Decrease in surplus.....	258,947 97		
Totals	\$610,586 55		\$610,586 55

Per cent of losses incurred to premiums earned, 73.5; underwriting expenses incurred to premiums earned, 52.8; investment expenses incurred to interest and rents earned, 22; total losses and expenses incurred and dividends declared to total income earned, 125.7.

LOS ANGELES TITLE INSURANCE COMPANY.

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1890. Commenced business in California, 1913.)

TOM C. THORNTON, President.

ALLIN L. RHODES, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00		
Ledger assets December 31 of previous year.....			\$230,333 70

INCOME.

Total premiums			\$120,059 96
Interest on mortgage loans.....	\$237 86		
Interest on bonds, dividends on stocks, other sources.....	8,135 56		
			8,373 42
Escrow fees			14,675 67
Increase in book value of ledger assets.....			838 52
Total income			\$143,947 57
Sum			\$374,281 27

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.....	\$76,662 95
Rents	6,020 00
Taxes on real estate.....	33 01
Insurance department licenses and fees.....	32 00
All other licenses, fees and taxes.....	2,488 10
Legal expenses	526 82
Advertising	163 50
Printing and stationery.....	7,317 04
Postage, telegraph, telephone and express.....	3,865 33
Stockholders for interest or dividends.....	20,000 00
Other disbursements	12,800 48
Total disbursements	<u>\$129,909 23</u>
Balance	<u>\$244,372 04</u>

LEDGER ASSETS.

Book value of real estate.....	\$2,800 00
Mortgage loans on real estate.....	5,655 87
First mortgage certificate.....	105,000 00
Deposits in trust companies and banks not on interest.....	17,611 57
Deposits in trust companies and banks on interest.....	13,304 60
Plant (abstract)	100,000 00
Ledger assets as per balance.....	<u>\$244,372 04</u>

Non-Ledger Assets.

Bills receivable	5,900 00
Furniture and fixtures.....	2,100 00
Printing and stationery.....	4,000 00
Gross assets	<u>\$256,372 04</u>

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures.....	\$8,000 00
Supplies and stationery.....	4,000 00
	<u>12,000 00</u>
Total admitted assets.....	<u>\$244,372 04</u>

LIABILITIES.

Estimated amount payable for federal state and other taxes.....	\$2,300 00
Title insurance reserve fund.....	35,359 06
Total amount of all liabilities, except capital.....	<u>\$37,659 06</u>
Capital stock fully paid up.....	\$200,000 00
Surplus over all liabilities.....	6,712 98
Surplus as regards policyholders.....	<u>206,712 98</u>
Total	<u>\$244,372 04</u>

EXHIBIT OF PREMIUMS.

	Title.
In force December 31, 1915.....	\$112,645 07
Written or renewed during the year.....	<u>120,059 96</u>
Net in force December 31, 1916.....	<u>\$232,705 03</u>

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.
Title	<u>\$120,059 96</u>

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

Gain in surplus. Loss in surplus.

Premiums earned during 1916-----	\$108,053 97	
Gain, underwriting profit and loss----	13,284 48	
Underwriting income earned-----	\$121,338 45	
Underwriting losses and expenses----	108,518 04	
Gain, underwriting -----		\$12,820 41

Investment Exhibit.

Interest and rents earned-----	\$6,255 09	
Profit on investments-----	838 52	
Gain, investments -----		\$7,093 61

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$20,000 00
Total gains and losses in surplus-----	\$19,914 02	\$20,000 00
Surplus December 31, 1915-----	\$6,798 96	
Surplus December 31, 1916-----	6,712 98	
Decrease in surplus-----	85 98	
Totals -----	\$20,000 00	\$20,000 00

Per cent of underwriting expenses incurred to premiums earned, 101.08; total losses and expenses incurred and dividends declared to total income earned, 105.

LOYAL PROTECTIVE INSURANCE COMPANY.**Boston, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1909. Commenced business in California, 1910.)

S. AUGUSTUS ALLEN, President.

FRANCIS R. PARKS, Secretary.

H. J. STANLEY, Attorney, Santa Monica.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$506,710 05

INCOME.

Net premiums received:		
Accident and health-----		\$580,996 79
Policy fees required or represented by applications-----		55,820 00
Interest on bonds, dividends on stocks, other sources--	\$19,124 32	
Rents -----	146 68	
Total interest and rents-----		19,271 00
Rebate on taxes-----		75 00
Agents' balances previously charged off-----		1,689 10
Profit on sale or maturity of ledger assets-----		2,481 24
Total income -----		\$660,333 13
Sum -----		\$1,167,043 18

DISBURSEMENTS.

Net amount paid for losses:	
Accident and health	\$364,946 61
Investigation and adjustment of claims	1,218 00
Policy fees retained by agents	54,923 25
Commissions or brokerage to agents	46,107 36
Salaries, fees and all other compensation of officers, etc.	83,580 97
Salaries, traveling and all other expenses of agents	28,724 54
Medical examiners' fees and salaries	383 00
Inspections	135 51
Rents	8,863 94
Repairs and expenses on real estate	126 38
State taxes on premiums	9,218 35
Insurance department licenses and fees	4,400 56
All other licenses, fees and taxes	2,120 05
Legal expenses	7,233 98
Advertising	1,624 75
Printing and stationery	9,531 66
Postage, telegraph, telephone and express	9,465 85
Furniture and fixtures	1,896 02
Stockholders for interest or dividends	10,000 00
Miscellaneous	8,653 61
Agents' balances charged off	1,745 04
Decrease in book value of ledger assets	56 26
Total disbursements	\$654,964 79
Balance	\$512,078 39

LEDGER ASSETS.

Book value of bonds and stocks	\$400,147 89
Cash in office	1,450 00
Deposits in trust companies and banks on interest	110,480 50
Ledger assets as per balance	\$512,078 39

Non-Ledger Assets.

Interest due and accrued on bonds	5,456 65
Gross assets	\$517,535 04

Deduct Assets Not Admitted.

Book value of ledger assets over market value	7,707 89
Total admitted assets	\$509,827 15

LIABILITIES.

Net unpaid claims:	
Accident and health	\$114,500 00
Investigation and adjustment of unpaid claims	131 13
Unearned premiums	113,400 67
Commissions and other charges due October 1, 1916:	
Accident and health	4,850 86
Salaries, rents, expenses, bills, accounts, fees, etc.	400 00
Estimated amount payable for federal, state and other taxes	9,500 00
Total amount of all liabilities, except capital	\$242,782 66
Capital stock fully paid up	\$100,000 00
Surplus over all liabilities	167,044 49
Surplus as regards policyholders	267,044 49
Total	\$509,827 15

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915.....	\$149,052 50
Written or renewed during the year.....	583,361 97
Totals	\$732,414 47
Deduct expirations and cancellations.....	573,648 97
Net in force December 31, 1916.....	\$158,765 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$6,081 57	\$3,517 26
Returned premiums	23 93	

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$573,512 45		
Gain, underwriting profit and loss.....	840 81		
Underwriting income earned.....	\$574,353 26		
Losses incurred	\$361,446 61		
Underwriting expenses incurred.....	224,835 81		
Underwriting losses and expenses..	\$586,282 42		
Loss, underwriting			\$11 929 16

Investment Exhibit.

Interests and rents earned.....	\$19,061 00	
Profit on investments.....	4,633 88	
Investment income earned.....	\$23,694 88	
Loss on investments.....	\$56 26	
Investment expenses incurred.....	533 95	
Investment losses and expenses..	\$590 21	
Gain, investments		\$23,104 67

Miscellaneous Exhibit.

Dividends declared to stockholders.....		10,000 00
Gain, increase special deposits not admitted.....	752 01	
Gain, tax rebate.....	75 00	
Total gains and losses in surplus.....	\$23,931 68	\$21,929 16
Surplus December 31, 1915.....	\$163,041 97	
Surplus December 31, 1916.....	167,044 49	
Increase in surplus.....		2,002 52
Totals	\$23,931 68	\$23,931 68

Per cent of losses incurred to premiums earned, 63.02; underwriting expenses incurred to premiums earned, 39.20; investment expenses incurred to interest and rents earned, 2.80; total losses and expenses incurred and dividends declared to total income earned, 99.80.

MARYLAND CASUALTY COMPANY.**Baltimore, Maryland.**

Year ending December 31, 1916.

(Incorporated 1898.)

JOHN T. STONE, President.

JOHN A. HARTMAN, Secretary.

W. B. WENTZ, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$1,500,000 00	
Ledger assets December 31 of previous year	\$7,552,873 93	
Increase of paid-up capital	500,000 00	
Surplus paid in by stockholders	700,120 00	
Extended at		\$2,752,993 93

INCOME.

Net premiums received:		
Accident	\$680,328 44	
Health	349,171 28	
Liability	2,422,742 90	
Workmen's compensation	3,004,887 26	
Fidelity	203,300 23	
Surety	841,603 80	
Plate glass	283,648 83	
Steam boiler	381,069 82	
Burglary and theft	352,097 09	
Sprinkler	143,988 17	
Fly wheel	47,917 05	
Automobile and teams property damage	315,051 96	
Workmen's collective	18,981 82	
Physicians' defense	30,035 44	
Total net premiums		\$9,074,824 09
Interest on mortgage loans	\$4,064 94	
Interest on bonds, dividends on stocks, other sources	257,869 13	
Rents	110,203 28	
Total interest and rents		372,137 35
Profit on sale or maturity of ledger assets		1,340 43
Increase in book value of ledger assets		111,245 42
Total income		\$9,559,547 29
Sum		\$18,312,541 22

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$304,422 79	
Health	141,157 56	
Liability	1,101,704 29	
Workmen's compensation	1,153,211 61	
Fidelity	42,313 41	
Surety	247,256 09	
Plate glass	122,188 40	
Steam boiler	22,149 00	
Burglary and theft	114,849 75	
Sprinkler	60,104 50	
Fly wheel	19,845 46	
Automobile and teams property damage	108,695 54	
Workmen's collective	8,073 70	
Physicians' defense	18,231 95	
Total		\$3,464,204 05

Investigation and adjustment of claims	605,824 93
Salaries and expenses of auditors	50,969 92
Commissions or brokerage to agents	1,963,495 59
Salaries, fees and all other compensation of officers, etc.	355,005 36
Salaries, traveling and all other expenses of agents	189,934 03
Inspections	288,464 59
Rents	56,189 92
Repairs and expenses on real estate	36,107 03
Taxes on real estate	22,205 23
State taxes on premiums	122,128 70
Insurance department licenses and fees	28,112 61
All other licenses, fees and taxes	57,262 71
Legal expenses	13,906 46
Advertising	42,902 61
Printing and stationery	53,164 47
Postage, telegraph, telephone and express	20,316 58
Furniture and fixtures	9,918 40
Stockholders for interest or dividends	275,000 00
Expense taking over of Bankers' Surety Co.	2,685 80
Bureaus and associations	23,863 74
Miscellaneous	20,202 77
Agents' balances charged off	37,652 69
Decrease in book value of ledger assets	48,651 35

Total disbursements	\$7,788,169 54
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Balance	\$10,524,371 68
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LEDGER ASSETS.

Book value of real estate	\$1,464,696 15
Mortgage loans on real estate	54,401 33
Book value of bonds and stocks	6,842,529 41
Cash in office	20,793 14
Deposits in trust companies and banks on interest	400,475 73
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$102,022 17	\$7,543 25	
Health	56,507 11	3,506 77	
Liability	327,929 43	99,470 62	
Workmen's compensation	477,425 45	139,174 79	
Fidelity	39,728 84	1,679 04	
Surety	133,034 98	1,337 21	
Plate glass	45,695 39	4,348 66	
Steam boiler	67,914 94	5,429 01	
Burglary and theft	72,090 88	4,487 22	
Sprinkler	27,181 54	2,659 95	
Fly wheel	8,290 38	769 35	
Auto. and teams property damage	46,114 59	5,503 82	
Workmen's collective	1,169 40	15 49	
Physicians' defense	3,115 89	457 57	
Totals	\$1,408,220 99	\$276,382 75	1,684,603 74
Bills receivable			7,810 62
Other ledger assets			49,061 56
Ledger assets as per balance			\$10,524,371 68

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$346 67	
Bonds	51,122 78	
		51,469 45
Salvage LaSalle St. Trust and Savings Bank	\$19,114 21	
Salvage State Bank of Calumet	8,211 09	
Salvage Marsch-Cleary-White Construction Co.	25,412 00	
		52,737 30
Gross assets		\$10,628,578 43

Deduct Assets Not Admitted.

Bills receivable	\$7,810 62	
Premiums in course of collection October 1, 1916.....	276,382 75	
Agents' balances	45,776 73	
		329,970 10
Total admitted assets.....		\$10,298,608 33

LIABILITIES.

Net unpaid claims:		
Accident	\$132,262 20	
Health	36,208 25	
Fidelity	63,012 65	
Surety	427,421 55	
Plate glass	17,344 19	
Steam boiler	8,580 00	
Burglary and theft.....	41,460 98	
Sprinkler	12,899 33	
Fly wheel	1,100 00	
Automobile and teams property damage.....	38,694 00	
Workmen's collective	3,685 00	
Net unpaid claims, except liability and workmen's compensation		\$782,668 15
Reserve, unpaid liability.....		1,265,017 00
Reserve, unpaid workmen's compensation.....		1,613,860 00
Total unpaid claims.....		\$3,661,545 15
Investigation and adjustment of unpaid claims.....		31,798 67
Unearned premiums		4,058,318 81
Commissions and other charges due October 1, 1916:		
Accident	\$36,830 00	
Workmen's compensation	69,704 17	
Plate glass	15,033 78	
Fly wheel	2,163 79	
Physicians' defense	623 18	
Health	18,590 84	
Fidelity	9,018 45	
Steam boiler	18,744 53	
Sprinkler	6,659 48	
Automobile and teams property damage.....	11,528 65	
Liability	67,881 39	
Surety	40,708 70	
Burglary and theft.....	20,617 99	
Workmen's collective	292 35	
		318,397 30
Salaries, rents, expenses, bills, accounts, fees, etc.....		12,189 43
Estimated amount payable for federal, state and other taxes.....		164,280 45
Re-insurance premiums		25,453 50
Total amount of all liabilities, except capital.....		\$8,271,983 31
Capital stock fully paid up.....	\$1,500,000 00	
Surplus over all liabilities.....	526,625 02	
Surplus as regards policyholders.....		2,026,625 02
Total		\$10,298,608 33

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$588,122 91	\$222,822 21	\$1,640,316 97
Written or renewed during the year....	880,695 78	449,327 65	3,159,983 15
Totals	\$1,468,818 69	\$672,149 86	\$4,800,300 12
Deduct expirations and cancellations.....	785,786 18	332,280 91	2,863,033 94
In force at the end of the year....	\$683,032 51	\$339,868 95	\$1,937,266 18
Deduct amount reinsured.....	59,032 85	18,834 73	3,100 80
Net premiums in force.....	\$623,999 66	\$321,034 22	\$1,934,165 38

	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$830,292 79	\$186,916 00	\$935,957 42
Written or renewed during the year---	3,727,485 85	292,798 81	1,165,376 19
Totals -----	\$4,557,778 64	\$479,714 81	\$2,101,333 61
Deduct expirations and cancellations---	3,007,142 02	236,528 19	1,006,491 33
In force at the end of the year----	\$1,550,636 62	\$243,186 62	\$1,094,842 28
Deduct amount re-insured-----	1,043 06	38,053 11	144,460 85
Net premiums in force-----	\$1,549,593 56	\$205,133 51	\$950,381 43
Amount at risk December 31, 1916-----	\$72,800,448 00	\$208,024,695 00	

	Plate glass.	Steam boiler.	Burglary and theft.
In force December 31, 1915-----	\$272,540 99	\$751,131 59	\$488,894 60
Written or renewed during the year---	332,222 62	488,787 03	444,064 02
Totals -----	\$604,763 61	\$1,239,918 62	\$932,958 62
Deduct expirations and cancellations---	319,344 02	386,353 40	408,562 04
In force at the end of the year----	\$285,419 59	\$853,565 22	\$524,396 58
Deduct amount re-insured-----	93 68	3,852 46	19,470 32
Net premiums in force-----	\$285,325 91	\$849,712 76	\$504,926 26

	Phys. defense.	Sprinkler.	Fly wheel.
In force December 31, 1915-----	\$34,728 78	\$274,576 01	\$59,948 09
Written or renewed during the year---	35,858 62	205,719 74	69,422 88
Totals -----	\$70,587 40	\$480,295 75	\$129,370 97
Deduct expirations and cancellations---	38,692 34	184,578 54	39,516 55
In force at the end of the year----	\$31,895 06	\$295,717 21	\$89,854 42
Deduct amount re-insured-----	255 10	5,060 94	7,307 29
Net premiums in force-----	\$31,639 96	\$290,656 27	\$82,547 13

	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915-----	\$184,506 32	\$8,067 39
Written or renewed during the year---	399,770 85	32,563 07
Totals -----	\$584,277 17	\$40,630 46
Deduct expirations and cancellations---	282,428 35	26,804 10
Net premiums in force-----	\$301,848 82	\$13,826 36

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$27,872 00	\$6,439 99
Health -----	11,201 87	2,850 13
Liability -----	79,870 63	20,592 90
Workmen's compensation -----	192,880 06	96,632 55
Fidelity -----	9,088 26	1,284 82
Surety -----	32,518 59	12,156 52
Plate glass -----	13,720 71	3,577 51
Steam boiler -----	6,451 96	120 50
Burglary and theft -----	15,198 83	6,423 75
Sprinkler -----	3,553 74	1,448 78
Fly wheel -----	312 84	
Automobile and teams property damage-----	11,275 12	4,537 26
Physicians' defense -----	54 00	575 00
Totals -----	\$403,890 52	\$156,639 71

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$8,208,864 88	
Loss, underwriting profit and loss ----	172,190 11	
Underwriting income earned ----	\$8,036,674 77	
Losses incurred -----	\$4,673,396 19	
Underwriting expenses incurred ----	4,005,309 69	
Underwriting losses and expenses ---	\$8,678,705 88	
Loss, underwriting -----		\$642,031 11

Investment Exhibit.

Interest and rents earned -----	\$390,711 47	
Profit on investments -----	112,585 85	
Investment income earned -----	\$503,297 32	
Loss on investments -----	\$48,651 35	
Investment expenses incurred -----	67,250 98	
Investment losses and expenses ---	\$115,902 33	
Gain, investments -----		\$387,394 99

Miscellaneous Exhibit.

Dividends declared to stockholders -----		275,000 00
Paid into surplus account, 1916 -----	700,120 00	
Total gains and losses in surplus -----	\$1,087,514 99	\$917,031 11
Surplus December 31, 1915 -----	\$356,141 14	
Surplus December 31, 1916 -----	526,625 02	
Increase in surplus, 1916 -----		170,483 88
Totals -----	\$1,087,514 99	\$1,087,514 99

Per cent of losses incurred to premiums earned, 56.9; underwriting expenses incurred to premiums earned, 48.8; investment expenses incurred to interest and rents earned, 17.2; total losses and expenses incurred and dividends declared to total income earned, 106.2.

MARYLAND MOTOR CAR INSURANCE COMPANY.

Baltimore, Maryland.

Year ending December 31, 1916.

(Incorporated 1910. Re-incorporated 1912.)

J. PURVIANCE BONSAL, President.

CHARLES B. REEVES, Secretary.

BORLAND & JOHNS, Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash -----	\$300,000 00	
Ledger assets December 31 of previous year -----		\$474,603 65

INCOME.

Net premiums received:		
Motor car -----		\$254,291 19
Interest on bonds, dividends on stocks, other sources -----		18,876 17
Personal tax account -----		29 59
Profit on sale or maturity of ledger assets -----		975 00
Total income -----		\$274,171 95
Sum -----		\$748,775 69

DISBURSEMENTS.

Net amount paid for losses:

Motor car	\$100,046 80
Investigation and adjustment of claims	5,164 17
Commissions or brokerage to agents	64,966 60
Salaries, fees and all other compensation of officers, etc.	22,734 12
Salaries, traveling and all other expenses of agents	6,245 99
Underwriters boards and tariff associations	962 75
Inspections	2,067 25
Rents	2,000 00
Taxes on real estate	90 70
State taxes on premiums	4,252 11
Insurance department licenses and fees	3,783 50
All other licenses, fees and taxes	1,882 99
Legal expenses	131 31
Advertising	1,815 28
Printing and stationery	3,975 62
Postage, telegraph, telephone and express	1,789 63
Furniture and fixtures	849 44
Stockholders for interest or dividends	16,500 00
Miscellaneous	3,145 90
Total disbursements	\$242,404 16
Balance	\$506,371 44

LEDGER ASSETS.

Book value of bonds and stocks	\$436,525 31
Cash in office	2,916 82
Deposits in trust companies and banks not on interest	970 24
Deposits in trust companies and banks on interest	27,172 48
Premiums in course of collection:	
Motor car	38,779 94
Cash in hands of agent	6 65
Ledger assets as per balance	\$506,371 44

Non-Ledger Assets.

Interest due and accrued on bonds	6,241 10
Re-insurance recoverable	185 14
Gross assets	\$512,797 68

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$3,844 88
Overdue and accrued interest on bonds	500 00
Market value of special deposits in excess of liabilities	7,101 90
Book value of ledger assets over market value	2,430 31
	13,877 09
Total admitted assets	\$498,920 59

LIABILITIES.

Net unpaid claims:	
Motor car	\$20,686 15
Unearned premiums	113,406 40
Commissions and other charges due October 1, 1916:	
Motor car	500 00
Salaries, rents, expenses, bills, accounts, fees, etc.	29 59
Estimated amount payable for federal, state and other taxes	4,657 87
Total amount of all liabilities, except capital	\$139,280 01
Capital stock fully paid up	\$300,000 00
Surplus over all liabilities	59,640 58
Surplus as regards policyholders	359,640 58
Total	\$498,920 59

EXHIBIT OF PREMIUMS.

In force December 31, 1915	Motor car.	
Written or renewed during the year	\$179,455	61
	350,355	86
Totals	\$529,811	47
Deduct expirations and cancellations	295,327	63
In force at the end of the year	\$234,483	84
Deduct amount re-insured	7,671	04
Net in force December 31, 1916	\$226,812	80

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Motor car insurance	\$10,827 49	\$2,139 42

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$227,706 41		
Loss, underwriting profit and loss	998 84		
Underwriting income earned	\$226,707 57		
Losses incurred	\$100,544 60		
Underwriting expenses incurred	125,616 95		
Underwriting losses and expenses	\$226,161 55		
Gain, underwriting		\$546 02	

Investment Exhibit.

Interest and rents earned	\$19,284 50	
Profit on investments	6,924 98	
Investment income earned	\$26,209 48	
Investment losses and expenses	578 51	
Gain, investments		25,630 97

Miscellaneous Exhibit.

Dividends declared to stockholders		\$16,500 00
Gain, increase special deposits not admitted	2,605 29	
Gain and loss, personal tax	29 59	15 00
Total gains and losses in surplus	\$28,811 87	\$16,515 00
Surplus December 31, 1915	\$47,343 71	
Surplus December 31, 1916	59,640 58	
Increase in surplus		12,296 87
Totals	\$28,811 87	\$28,811 87

Per cent of losses incurred to premiums earned, 44.16; underwriting expenses incurred to premiums earned, 55.17; investment expenses incurred to interest and rents earned, 3; total losses and expenses incurred and dividends declared to total income earned, 96.17.

THE MASONIC PROTECTIVE ASSOCIATION.**Worcester, Massachusetts.**

Year ending December 31, 1916.

(Incorporated as a fraternal association 1909.)

FRANCIS A. HARRINGTON, President.

CHARLES A. HARRINGTON, Secretary.

H. C. BRADBURY, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$100,000 00
Ledger assets December 31 of previous year	\$561,152 91

INCOME.

Net premiums received:	
Accident and health	\$816,390 98
Policy fees required or represented by applications	165,437 00
Interest on bonds, dividends on stocks, other sources	23,199 15
Collectors' over-remittances	323 65
Total income	\$1,005,350 78
Sum	\$1,566,503 69

DISBURSEMENTS.

Net amount paid for losses:	
Accident	\$210,617 03
Health	255,170 46
Totals	\$465,787 49
Investigation and adjustment of claims	6,609 67
Policy fees retained by agents	164,722 41
Commissions or brokerage to agents	68,575 21
Salaries, fees and all other compensation of officers, etc.	144,957 70
Salaries, traveling and all other expenses of agents	22,214 55
Rents	3,791 71
State taxes on premiums	11,779 83
Insurance department licenses and fees	2,370 29
All other licenses, fees and taxes	2,047 27
Legal expenses	729 42
Advertising	5,345 75
Printing and stationery	13,563 85
Postage, telegraph, telephone and express	12,086 15
Furniture and fixtures	3,594 79
Stockholders for interest or dividends	10,000 00
Miscellaneous	2,414 48
Agents' balances charged off	125 90
Total disbursements	\$940,716 47
Balance	\$625,787 22

LEDGER ASSETS.

Book value of bonds and stocks	\$457,115 00
Cash in office	5,535 16
Deposits in trust companies and banks on interest	163,137 06
Ledger assets as per balance	\$625,787 22

Non-Ledger Assets.

Interest due and accrued on bonds	7,912 57
Gross assets	\$633,699 79

Deduct Assets Not Admitted.

Market value of special deposits in excess of liabilities	\$1,372 15
Book value of ledger assets over market value	1,775 00
	3,147 15
Total admitted assets	\$630,552 64
c 10—30585	

LIABILITIES.

Net unpaid claims:		
Accident	\$42,409	73
Health	67,308	94
Net unpaid claims, except liability and workmen's compensation	\$109,718	67
Investigation and adjustment of unpaid claims	645	84
Unearned premiums	185,982	67
Salaries, rents, expenses, bills, accounts, fees, etc.	2,822	80
Estimated amount payable for federal, state and other taxes	16,327	82
Total amount of all liabilities, except capital	\$315,497	80
Capital stock fully paid up	\$100,000	00
Surplus over all liabilities	215,054	84
Surplus as regards policyholders	315,054	84
Total	\$630,552	64

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915	\$201,211 00
Written or renewed during the year	816,930 00
Total	\$1,018,141 00
Deduct expirations and cancellations	757,509 00
Net in force December 31, 1916	\$260,632 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health	\$10,912 50	\$7,261 44

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$770,707 98	
Gain, underwriting profit and loss	912 34	
Underwriting income earned	\$771,620 32	
Losses incurred	\$489,999 68	
Underwriting expenses incurred	303,668 24	
Underwriting losses and expenses	\$793,667 92	
Loss, underwriting		\$22,047 60

Investment Exhibit.

Interest and rents earned	\$23,869 99
Profit on investments	7,162 50
Investment income earned	\$31,032 49
Investment losses and expenses	657 86
Gain, investments	\$30,374 63

Miscellaneous Exhibit.

Dividends declared to stockholders		10,000 00
Decrease, special deposits not admitted	3,139 79	
Total gains and losses in surplus	\$33,514 42	\$32,047 60
Surplus December 31, 1915	\$213,588 02	
Surplus December 31, 1916	215,054 84	
Increase in surplus		1,466 82
Totals	\$33,514 42	\$33,514 42

Per cent of losses incurred to premiums earned, 63.5; underwriting expenses incurred to premiums earned, 39.4; investment expenses incurred to interest and rents earned, 2.7; total losses and expenses incurred and dividends declared to total income earned, 100.2.

MASSACHUSETTS BONDING AND INSURANCE COMPANY.**Boston, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1910.)

T. J. FAIVY, President.

JOHN T. BURNETT, Secretary.

JOHN H. ROBERTSON or FRANK M. HALL, Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$1,500,000 00	
Ledger assets December 31 of previous year		\$4,889,851 77
Decrease of paid-up capital	\$500,000 00	

NOTE.—Capital reduced from \$2,000,000 to \$1,500,000 June 30, 1916, without reduction in assets.

INCOME.

Net premiums received:		
Accident and health	\$1,818,577 69	
Liability	784,198 72	
Workmen's compensation	932,101 02	
Fidelity	292,067 78	
Surety	527,636 79	
Plate glass	178,821 57	
Burglary and theft	232,762 18	
Automobile and teams property damage	93,154 12	
Total net premiums		\$4,859 319 87
Policy fees required or represented by applications		213,548 33
Interest on mortgage loans	\$135 47	
Interest on bonds, dividends on stocks, other sources	134,530 14	
Bills receivable and warrants	44 15	
Rents	762 56	
Total interest and rents		135,472 32
Agents' balances previously charged off		7 96
Profit on sale or maturity of ledger assets		4,380 56
Total income		\$5,212,729 04
Sum		\$10,102,580 81

DISBURSEMENTS.

Net amount paid for losses:		
Accident and health	\$845,867 73	
Liability	454,183 05	
Workmen's compensation	502,218 19	
Fidelity	64,494 81	
Surety	213,529 20	
Plate glass	104,575 23	
Burglary and theft	72,325 75	
Automobile and teams property damage	35,692 72	
Total		\$2,292,886 68
Investigation and adjustment of claims		299,633 63
Policy fees retained by agents		213,548 33
Commissions or brokerage to agents		1,145,815 26
Salaries, fees and all other compensation of officers, etc.		182,444 87
Salaries, traveling and all other expenses of agents		475,058 25
Medical examiners' fees and salaries		3,858 71
Inspections		39,495 50
Rents		24,281 80
Repairs and expenses on real estate		40 50
Taxes on real estate		29 09
State taxes on premiums		80,320 38
Insurance department licenses and fees		14,767 38

All other licenses, fees and taxes-----	4,063 55
Legal expenses-----	14,249 21
Advertising-----	17,355 49
Printing, stationery and supplies-----	21,957 26
Postage, telegraph, telephone and express-----	17,908 81
Furniture and fixtures-----	10,335 39
Other disbursements-----	106,262 96
Agents' balances charged off-----	131,297 07
Loss on sale or maturity of ledger assets-----	833 83
Total disbursements-----	\$5,096 443 95
Balance-----	\$5,006,136 86

LEDGER ASSETS.

Book value of real estate-----	\$7,000 00
Mortgage loans on real estate-----	5,132 32
Book value of bonds and stocks-----	3,458,817 40
Cash in office-----	125,665 43
Deposits in trust companies and banks not on interest-----	100,516 33
Deposits in trust companies and banks on interest-----	359,721 25
Premiums in course of collection:	
Accident and health-----	On or after Oct. 1, 1916. \$98,098 76
Liability-----	Prior to Oct. 1, 1916. \$2,522 83
Workmen's compensation-----	71,835 27
Fidelity-----	15,769 85
Surety-----	317,156 93
Plate glass-----	34,488 76
Burglary and theft-----	30,922 84
Auto. and teams property damage-----	5,570 61
	101,186 95
	12,878 71
	37,025 05
	1,375 96
	73,014 39
	1,752 60
	15,116 47
	962 68
Totals-----	\$744,356 66
Bills receivable-----	\$75,322 00
Advances on contracts and salvage-----	819,678 66
Cash in suspended banks-----	691 85
Deposit, Workmen's Compensation Re-insurance Bureau-----	31,092 20
	41,400 80
	56,420 62
Ledger assets as per balance-----	\$5,006,136 86

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages-----	\$51 32
Bonds-----	42,290 99
Bank balances-----	505 04
	42,847 35
Due from other companies-----	812 17
Gross assets-----	\$5,049,796 38

Deduct Assets Not Admitted.

Bills receivable-----	\$691 85
Premiums in course of collection prior to Oct. 1, 1916-----	75,322 00
Market value of special deposits in excess of liabilities-----	8,614 35
Advances on contracts-----	18,093 13
	102,721 33
Total admitted assets-----	\$4,947,075 05

LIABILITIES.

Net unpaid claims:	
Accident and health-----	\$120,260 11
Fidelity-----	68,819 94
Surety-----	129,813 94
Plate glass-----	9,860 64
Burglary and theft-----	24,967 00
Automobile and teams property damage-----	14,413 00
Net unpaid claims, except liability and workmen's compensation-----	\$368,134 63

Reserve, unpaid liability	406,181	10
Reserve, unpaid workmen's compensation	580,163	53
Total unpaid claims	\$1,354,479	26
Investigation and adjustment of unpaid claims	38,321	48
Unearned premiums	1,519,114	76
Commissions and other charges due October 1, 1916:		
Accident and health	\$33,243	42
Workmen's compensation	61,949	05
Plate glass	7,398	96
Fidelity	5,732	59
Automobile and teams property damage	2,942	26
Liability	13,939	05
Surety	19,930	96
Burglary and theft	12,481	76
	157,618	05
Salaries, rents, expenses, bills, accounts, fees, etc.	18,188	45
Estimated amount payable for federal, state and other taxes	79,921	94
Return premiums	294	59
Re-insurance premiums	27,072	66
Voluntary reserve for contingencies	100,000	00
Total amount of all liabilities, except capital	\$3,295,011	19
Capital stock fully paid up	\$1,500,000	00
Surplus over all liabilities	152,063	86
Surplus as regards policyholders	1,652,063	86
Total	\$4,947,075	05

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Workmen's compensation.
In force December 31, 1915-----	\$361,900 03	\$728,183 02	\$480,568 89
Written or renewed during the year--	2,047,310 56	1,092,539 70	1,213,294 68
Totals -----	\$2,409,210 59	\$1,820,722 72	\$1,693,863 57
Deduct expirations and cancellations--	1,944,724 56	1,069,486 67	1,146,003 44
In force at the end of the year--	\$464,486 03	\$751,236 05	\$547,860 13
Deduct amount re-insured-----	41,151 99	21,216 20	8,766 64
Net in force December 31, 1916--	\$423,334 04	\$730,019 85	\$539,093 49
	Fidelity.	Surety.	Plate glass.
In force December 31, 1915-----	\$289,215 92	\$587,552 13	\$177,217 72
Written or renewed during the year--	354,200 23	727,088 14	214,558 11
Totals -----	\$643,416 15	\$1,314,640 27	\$391,775 83
Deduct expirations and cancellations--	330,719 21	681,039 40	208,984 29
In force at the end of the year--	\$312,696 94	\$633,600 87	-----
Deduct amount re-insured-----	32,747 54	108,513 64	-----
Net in force December 31, 1916--	\$279,949 40	\$525,087 23	\$182,791 54
Amount at risk December 31, 1916--	\$85,005,713 00	\$83,477,573 00	
		Burglary and theft.	Auto. and teams property damage.
In force December 31, 1915-----		\$303,365 99	\$78,182 79
Written or renewed during the year--		357,570 24	124,603 70
Totals -----		\$660,936 23	\$202,786 49
Deduct expirations and cancellations--		318,085 62	115,624 68
In force at the end of the year--		\$342,850 61	\$87,161 81
Deduct amount re-insured-----		53,286 28	826 34
Net in force December 31, 1916-----		\$289,564 33	\$86,335 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$68,692 44	\$26,133 31
Liability -----	20,439 52	5,715 77
Workmen's compensation -----	70,553 18	39,108 40
Fidelity -----	7,407 42	2,934 07
Surety -----	53,130 62	16,900 53
Plate glass -----	3,882 84	922 99
Burglary and theft-----	3,684 05	430 05
Automobile and teams property damage-----	2,355 12	1,841 32
Totals -----	\$230,145 19	\$93,986 44

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$4,721,153 86	
Gain, underwriting profit and loss-----	14,566 55	
Underwriting income earned-----	\$4,735,720 41	
Losses incurred -----	\$2,842,558 31	
Underwriting expenses incurred-----	2,197,310 27	
Underwriting losses and expenses-----	\$5,039,868 58	
Loss, underwriting -----		\$304,148 17

Investment Exhibit.

Interest and rents earned-----	\$140,286 09	
Profit on investments-----	4,380 56	
Investment income earned-----	\$144,666 65	
Loss on investments-----	\$833 83	
Investment expenses incurred-----	4,270 50	
Investment losses and expenses-----	\$5,104 33	
Gain, investments -----		\$139,562 32

Miscellaneous Exhibit.

Dividends declared to policyholders-----		98 81
Increase in special reserves-----		100,000 00
Increase, special deposits not admitted-----		8,614 35
Gain, decrease in capital stock-----	500,000 00	
Total gains and losses in surplus-----	\$639,562 32	\$412,861 33
Surplus December 31, 1915-----	—\$74,637 13	
Surplus December 31, 1916-----	152,063 86	
Increase in surplus-----		226,700 99
Totals -----	\$639,562 32	\$639,562 32

Per cent of losses incurred to premiums earned, 60.20; underwriting expenses incurred to premiums earned, 46.54; investment expenses incurred to interest and rents earned, 03.04; total losses and expenses incurred and dividends declared to total income earned, 103.37.

MEDICAL PROTECTIVE COMPANY.**Fort Wayne, Indiana.**

Year ending December 31, 1916.

(Incorporated 1909. Commenced business in California, 1910.)

LOUIS FOX, President.

BYRON H. SOMERS, Secretary.

IRA M. VAN SLYKE, Attorney, Oakland.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$298,081 20

INCOME.

Net premiums received:		
Physicians' defense		\$216,692 42
Interest on mortgage loans.....	\$11,905 81	
Interest on bonds, dividends on stocks, other sources.....	2,472 19	
		14,378 00
Profit and loss.....		52
Total income		\$231,070 94
Sum		\$529,152 14

DISBURSEMENTS.

Investigation and adjustment of claims.....	\$62,093 16
Commissions or brokerage to agents.....	51,759 69
Salaries, fees and all other compensation of officers, etc.....	17,039 99
Salaries, traveling and all other expenses of agents.....	3,202 17
Rents	1,764 60
State taxes on premiums.....	3,584 47
Insurance department licenses and fees.....	942 10
All other licenses, fees and taxes.....	2,414 53
Legal expenses	500 00
Advertising	4,109 23
Printing and stationery.....	4,818 35
Postage, telegraph, telephone and express.....	4,500 75
Furniture and fixtures.....	748 63
Stockholders for interest or dividends.....	8,000 00
Miscellaneous	993 41
Total disbursements	\$166,471 08
Balance	\$362,681 06

LEDGER ASSETS.

Mortgage loans on real estate.....	\$256,828 16
Book value of bonds and stocks.....	54,249 16
Cash in office.....	1,669 75
Deposits in trust companies and banks not on interest.....	14,718 92
Deposits in trust companies and banks on interest.....	12,710 97
Premiums in course of collection:	

	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Physicians' defense	\$21,760 60	\$743 50	22,504 10
Ledger assets as per balance.....			\$362,681 06

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$3,523 60	
Bonds	388 87	
Other assets	128 49	
		4,040 96
Supplies and postage.....		1,000 00
Library, furniture and fixtures.....		5,592 85
Gross assets		\$373,314 87

Deduct Assets Not Admitted.

Furniture and fixtures.....	\$5,592 85	
Supplies, printed matter, stationery.....	1,000 00	
Premiums in course of collection October 1, 1916.....	743 50	
		7,336 35
Total admitted assets.....		\$365,978 52
Resisted for policyholders.....		54,475 00
Unearned premiums.....		105,926 98
Commissions and other charges due October 1, 1916.....		5,440 15
Salaries, rents, expenses, bills, accounts, fees, etc.....		500 00
Estimated amount payable for federal, state and other taxes.....		7,000 00
Total amount of all liabilities, except capital.....		\$173,342 13
Capital stock fully paid up.....	\$100,000 00	
Surplus over all liabilities.....	92,636 39	
Surplus as regards policyholders.....		192,636 39
Total.....		\$365,978 52

EXHIBIT OF PREMIUMS.

In force December 31, 1915.....	Physicians' defense.	\$161,727 31
Written or renewed during the year.....		244,933 75
Totals.....		\$406,661 06
Deduct expirations and cancellations.....		194,807 10
Net in force December 31, 1916.....		\$211,853 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Physicians' defense.....	\$23,235 00	\$6,464 86

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned.....	\$191,629 10		
Gain, underwriting profit and loss.....	356 52		
Underwriting income earned.....	\$191,985 62		
Losses incurred.....	\$76,568 16		
Underwriting expenses incurred.....	99,559 63		
Underwriting losses and expenses.....	\$176,127 79		
Gain, underwriting.....		\$15,857 83	

Investment Exhibit.

Investment income earned.....	\$14,961 63
Investment losses and expenses.....	1,985 44
Gain, investments.....	12,976 19

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$8,000 00
Loss, assets not admitted.....		326 17
Total gains and losses in surplus.....	\$28,834 02	\$8,326 17
Surplus December 31, 1915.....	\$72,128 54	
Surplus December 31, 1916.....	92,636 39	
Increase in surplus.....		20,507 85
Totals.....	\$28,834 02	\$28,834 02

Per cent of losses incurred to premiums earned, 39; underwriting expenses incurred to premiums earned, 51; investment expenses incurred to interest and rents earned, 1; total losses and expenses incurred and dividends declared to total income earned, 89.

METROPOLITAN CASUALTY COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1874.)

EUGENE H. WINSLOW, President.

S. WM. BURTON, Secretary.

H. R. MANN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,003,371 38

INCOME.

Net premiums received:		
Accident -----	\$132,425 13	
Health -----	44,967 99	
Plate glass -----	513,728 49	
Burglary and theft-----	8,674 25	
Total net premiums-----		\$699,795 86
Interest on bonds, dividends on stocks, other sources-----		36,100 09
Agents' balances previously charged off-----		11 50
Total income -----		\$735,907 45
Sum -----		\$1,739,278 83

DISBURSEMENTS.

Net amount paid for losses:		
Accident -----	\$50,099 86	
Health -----	21,786 83	
Plate glass -----	273,436 80	
Investigation and adjustment of claims-----		\$345,323 49
Commissions or brokerage to agents-----		7,250 47
Salaries, fees and all other compensation of officers-----		223,708 10
Salaries, traveling and all other expenses of agents-----		92,492 02
Medical examiners' fees and salaries-----		14,034 05
Inspections -----		2,297 93
Rents -----		122 15
State taxes on premiums-----		8,625 00
Insurance department licenses and fees-----		8,851 91
Legal expenses -----		8,215 02
Advertising -----		980 68
Printing and stationery-----		2,946 95
Postage, telegraph, telephone and express-----		9,103 14
Furniture and fixtures-----		5,609 12
Stockholders for interest or dividends-----		2,421 82
Other disbursements -----		36,000 00
Agents' balances charged off-----		7,836 85
Loss on sale or maturity of ledger assets-----		662 19
Total disbursements -----		13,832 50
Balance -----		\$790,313 39
Balance -----		\$948,965 44

LEDGER ASSETS.

Book value of bonds and stocks-----	\$769,258 77
Cash in office-----	4,290 29
Deposits in trust companies and banks on interest-----	23,813 29

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident -----	\$24,415 17	\$252 75	
Health -----	13,302 79	55 00	
Plate glass -----	105,093 27	814 63	
Burglary and theft -----	6,675 84	49 00	
Totals -----	\$149,487 07	\$1,171 38	150,658 45
Re-insurance loss account -----			944 64
Ledger assets as per balance -----			\$948,965 44

Non-Ledger Assets.

Interest due and accrued on bonds -----	7,211 67
Market value of bonds and stocks over book value -----	23,466 23
Gross assets -----	\$979,643 34

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916 -----	\$1,171 38
Market value of special deposits in excess of liabilities -----	9,718 72
	10,890 10
Total admitted assets -----	\$968,753 24

LIABILITIES.

Net unpaid claims:	
Accident -----	\$25,705 99
Health -----	5,506 23
Plate glass -----	23,007 08
Burglary and theft -----	78 90
Net unpaid claims, except liability and workmen's compensation -----	\$54,298 20
Investigation and adjustment of unpaid claims -----	47,754 57
Unearned premiums -----	344,221 34
Commissions and other charges due October 1, 1916:	
Accident -----	\$8,222 64
Plate glass -----	32,900 37
Health -----	4,452 59
Burglary and theft -----	2,017 45
	47,593 05
Salaries, rents, expenses, bills, accounts, fees, etc. -----	1,116 32
Estimated amount payable for federal, state and other taxes. -----	8,268 50
Re-insurance premiums -----	2,520 66
Total amount of all liabilities, except capital -----	\$462,772 64
Capital stock fully paid up -----	\$200,000 00
Surplus over all liabilities -----	305,980 60
Surplus as regards policyholders -----	505,980 60
Total -----	\$968,753 24

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1915 -----	\$123,001 88	\$34,761 90
Written or renewed during the year -----	162,043 62	55,537 12
Totals -----	\$285,045 50	\$90,299 02
Deduct expirations and cancellations -----	164,006 58	52,893 89
In force at the end of the year -----	\$121,038 92	\$37,405 13
Deduct amount re-insured -----	1,542 38	85 00
Net in force December 31, 1916 -----	\$119,496 54	\$37,320 13

	Plate glass.	Burglary and theft.
In force December 31, 1915.....	\$506,640 77	
Written or renewed during the year.....	580,226 27	\$9,992 39
Totals	\$1,086,867 04	
Deduct expirations and cancellations.....	564,251 97	545 55
In force at the end of the year.....		\$9,446 84
Deduct amount re-insured.....		1,403 33
Net in force December 31, 1916.....	\$522,615 07	\$8,043 51

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$5,125 36	\$1,368 20
Health	263 76	
Plate glass	13,355 26	3,501 87
Burglary and theft.....	66 50	
Totals	\$18,810 88	\$4,870 07

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$684,247 55		
Gain, underwriting profit and loss.....	969 96		
Underwriting income earned.....	\$685,217 51		
Losses incurred	\$350,360 12		
Underwriting expenses incurred.....	401,896 95		
Underwriting losses and expenses..	\$752,257 07		
Loss, underwriting			\$67,039 56

Investment Exhibit.

Interest and rents earned.....	\$37,243 46	
Profit on investments.....	19,400 00	
Investment income earned.....	\$56,643 46	
Loss on investments.....	\$13,832 50	
Investment expenses incurred.....	978 17	
Investment losses and expenses..	\$14,810 67	
Gain, investments		\$41,832 79

Miscellaneous Exhibit.

Dividends declared to stockholders.....		36,000 00
Decrease, special deposits not admitted.....	90 52	
Total gains and losses in surplus.....	\$41,923 31	\$103,039 56
Surplus December 31, 1915.....	\$367,096 85	
Surplus December 31, 1916.....	305,980 60	
Decrease in surplus	61,116 25	
Totals	\$103,039 56	\$103,039 56

Per cent of losses incurred to premiums earned, 51.2; underwriting expenses incurred to premiums earned, 58.6; investment expenses incurred to interest and rents earned, 2.6; total losses and expenses incurred and dividends declared to total income earned, 108.2.

MORTGAGE GUARANTEE COMPANY.**Los Angeles, California.**

Year ending December 31, 1916.

(Incorporated 1913. Commenced business in California, 1914.)

JAMES H. ADAMS, President.

DONALD O'MELVENY, Secretary.

CAPITAL.

Capital stock paid up in cash	\$2,500,000 00	
Ledger assets December 31 of previous year		\$2,725,624 38

INCOME.

Total net premiums—mortgage		\$49,299 28
Interest on mortgage loans, interest on bonds, dividends on stocks and from other sources	\$176,076 69	
Rents	27,732 77	

Total interest and rents		203,809 46
Interest paid in advance		103 26
Reserve for income		37,719 03
Reserve for loans		15,346 30
Certificate contracts and credits		1,659 62
From all other sources		2,358 41
Profit on sale or maturity of ledger assets		65,649 26

Total income		\$375,944 62
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Sum		\$3,101,569 00
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DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.		\$39,376 74
Rents		15,600 00
Repairs and expenses on real estate		1,900 44
Taxes on real estate		5,219 23
State taxes on premiums		279 98
Insurance department licenses and fees		20 00
All other licenses, fees and taxes		2,557 37
Advertising		6,937 06
Printing and stationery		3,138 86
Postage, telegraph, telephone and express		1,581 66
Stockholders for interest or dividends		100,000 00
Other disbursements		19,910 41
Depreciation, office building		5,000 00

Total disbursements		\$201,521 75
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Balance		\$2,900,047 25
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LEDGER ASSETS.

Book value of real estate		\$150,000 00
Mortgage loans on real estate		1,824,511 67
Book value of bonds and stocks		109,626 25
Cash in office		1,000 00
Escrow account		311,913 28
Deposits in trust companies and banks not on interest		30,053 66
Deposits in trust companies and banks on interest		151,416 04
Certificates of deposit		50,000 00
Accounts receivable		140,221 93
Foreclosed real estate		16,437 03
Sundry interest debtors		100,401 16
Other ledger assets		14,466 23

Gross assets		\$2,900,047 25
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Deduct Assets Not Admitted.

Accounts receivable	\$140,221 93	
Income allowed in advance	14,466 23	
		154,688 16
Total admitted assets		\$2,745,359 09

LIABILITIES.

Dividends declared and unpaid to stockholders		\$25,000 00
Reserve for loans		45,871 67
Reserve for income		50,099 26
Interest paid in advance		29,600 12
Certificate contracts and credits		2,030 25
Total amount of all liabilities, except capital		\$152,601 30
Capital stock fully paid up	\$2,500,000 00	
Surplus over all liabilities	92,757 79	
Surplus as regards policyholders		2,592,757 79
Total		\$2,745,359 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Mortgage	Premiums on risks written or renewed.	\$49,299 28
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NATIONAL CASUALTY COMPANY.

Detroit, Michigan.

Year ending December 31, 1916.

(Incorporated 1904. Commenced business in California, 1905.)

W. G. CURTIS, President.

E. A. GRANT, Secretary.

A. E. NASH, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$350,568 91

INCOME.

Net premiums received:		
Accident and health		\$746,133 37
Policy fees required or represented by applications		33,355 00
Interest on mortgage and collateral loans	\$1,516 32	
Interest on bonds, dividends on stocks, other sources	12,772 26	
		14,288 58
Agents' balances previously charged off		10 97
Profit on sale or maturity of ledger assets		1,526 21
Increase in book value of ledger assets		1,815 00
Total income		\$797,129 13
Sum		\$1,147,698 04

DISBURSEMENTS.

Net amount paid for losses:		
Accident and health		\$329,845 76
Investigation and adjustment of claims		7,291 47
Policy fees retained by agents		33,353 00
Commissions or brokerage to agents		271,088 03

Salaries, fees and all other compensation of officers, etc.	56,526 17
Salaries, traveling and all other expenses of agents	18,598 03
Rents	7,547 29
State taxes on premiums	13,261 85
Insurance department licenses and fees	3,724 15
All other licenses, fees and taxes	954 31
Legal expenses	2,877 47
Advertising	1,766 05
Printing and stationery	10,185 07
Postage, telegraph, telephone and express	9,222 85
Furniture and fixtures	830 77
Stockholders for interest or dividends	16,000 00
Other disbursements	5,681 49
Agents' balances charged off	1,625 99
Loss on sale or maturity of ledger assets	459 90
Decrease in book value of ledger assets	803 95
Total disbursements	\$791,643 60
Balance	\$356,054 44

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$42,000 00
Loans secured by pledge of bonds, stocks, etc.	4,000 00
Book value of bonds and stocks	278,706 82
Cash in office	5,683 69
Deposits in trust companies and banks not on interest	16,378 83
Premiums in course of collection:	
Accident and health, on or after October 1, 1916	6,285 00
Agents balances secured	3,000 10
Ledger assets as per balance	\$356,054 44

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$1,341 15
Bonds	4,284 78
Collateral loans	36 66
Other assets	981 93
	6,644 52
Re-insurance, furniture and fixtures	30,741 24
Gross assets	\$393,440 20

Deduct Assets Not Admitted.

Furniture and fixtures	30,000 00
Total admitted assets	\$363,440 20

LIABILITIES.

Net unpaid claims:	
Accident and health	\$26,470 00
Investigation and adjustment of unpaid claims	500 00
Unearned premiums	17,500 00
Commissions and other charges due October 1, 1916:	
Accident and health	200 00
Salaries, rents, expenses, bills, accounts, fees, etc.	300 00
Estimated amount payable for federal, state and other taxes	12,000 00
Total amount of all liabilities, except capital	\$56,970 00
Capital stock fully paid up	\$200,000 00
Surplus over all liabilities	106,470 20
Surplus as regards policyholders	306,470 20
Total	\$363,440 20

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915.....	\$30,660 00
Written or renewed during the year.....	772,840 91
Totals	\$803,500 91
Deduct expirations and cancellations.....	771,200 91
Net in force December 31, 1916.....	\$32,300 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$26,769 26	\$9,521 33

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$745,053 37		
Loss, underwriting profit and loss.....	871 78		
Underwriting income earned.....	\$744,181 59		
Losses incurred	\$335,114 76		
Underwriting expenses incurred.....	409,154 12		
Underwriting losses and expenses....	\$744,268 88		
Loss, underwriting			\$87 29

Investment Exhibit.

Interests and rents earned.....	\$15,375 18	
Profit on investments.....	3,341 21	
Investment income earned.....	\$18,716 39	
Loss on investments.....	\$1,803 85	
Investment expenses incurred.....	400 88	
Investment losses and expenses....	\$2,204 73	
Gain, investments		\$16,511 66

Miscellaneous Exhibit.

Dividends declared to stockholders.....		16,000 00
Total gains and losses in surplus.....	\$16,511 66	\$16,087 29
Surplus December 31, 1915.....	\$106,045 83	
Surplus December 31, 1916.....	106,470 20	
Increase in surplus.....		424 37
Totals	\$16,511 66	\$16,511 66

Per cent of losses incurred to premiums earned, 44.97; underwriting expenses incurred to premiums earned, 54.92; investment expenses incurred to interest and rents earned, 2.61; total losses and expenses incurred and dividends declared to total income earned, 99.94.

NATIONAL LIFE INSURANCE COMPANY OF UNITED STATES OF AMERICA.

(Casualty Department.)

Chicago, Illinois.

Year ending December 31, 1916.

(Incorporated 1868.)

A. M. JOHNSON, President.

ROBERT D. LAY, Secretary.

V. M. TRESSLAR, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$500,000 00
Ledger assets December 31 of previous year	\$13,011,541 72

INCOME.

Net premiums received:	
Accident and health	\$1,018,670 30
Policy fees required or represented by applications	42,432 00
Total income, casualty department	\$1,061,102 30
Total income, life department	3,462,403 70
Total income	\$4,523,506 00
Sum	\$17,535,047 72

DISBURSEMENTS.

Net amount paid for losses:	
Accident and health	\$353,718 83
Investigation and adjustment of claims	1,740 44
Policy fees retained by agents	42,432 00
Commissions or brokerage to agents	392,558 10
Salaries, fees and all other compensation of officers, etc.	60,587 38
Salaries, traveling and all other expenses of agents	136,446 47
Medical examiners' fees and salaries	1,819 10
Rents	16,129 83
State taxes on premiums	12,601 38
Insurance department licenses and fees	3,950 52
Legal expenses	5,890 11
Advertising	648 04
Printing and stationery	7,593 65
Postage, telegraph, telephone and express	7,302 14
Furniture and fixtures	1,553 42
Paid other companies for assuming liability	14,722 85
Miscellaneous	2,975 05
Agents' balances charged off	5,598 60
Disbursements, casualty department	\$1,068,267 91
Disbursements, life department	2,622,791 55
Total disbursements	\$3,691,059 46
Balance	\$13,843,988 26

LEDGER ASSETS.

Cash in office		\$200 00
Premiums in course of collection:		
Accident and health	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Bills receivable	\$22,156 36	\$976 64
Agents' balances		16,593 41
Life department		13,802,519 43
Ledger assets as per balance		\$13,843,988 26

Non-Ledger Assets.	
Life department	619,770 19
Gross assets	\$14,463,758 45

Deduct Assets Not Admitted.

Bills receivable	\$1,542 42
Premiums in course of collection October 1, 1916	976 64
Agents' debit balances	17,256 51
Life department	149,217 21
	168,992 78
Total admitted assets	\$14,294,765 67

LIABILITIES.	
Net unpaid claims:	
Accident and health	\$48,179 09
Unearned premiums	50,045 25
Commissions and other charges due October 1, 1916:	
Accident and health	7,753 83
Estimated amount payable for federal, state and other taxes	16,757 85
Re-insurance premiums	1,397 60
Due Aetna for taking over certain liabilities	5,289 84
Life department	13,325,326 42
Total amount of all liabilities, except capital	\$13,454,750 78
Capital stock fully paid up	\$500,000 00
Surplus over all liabilities	340,014 89
Surplus as regards policyholders	840,014 89
Total	\$14,294,765 67

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1915	\$180,079 42
Written or renewed during the year	1,086,588 65
Total	\$1,266,668 07
Deduct expirations and cancellations	1,175,988 09
In force at the end of the year	\$90,679 98
Deduct amount re-insured	3,813 80
Net in force December 31, 1916	\$86,866 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health	\$83,900 85	\$26,081 21

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$1,067,769 30	
Loss, underwriting profit and loss	4,271 07	
Underwriting income earned	\$1,063,498 23	
Losses incurred	\$361,875 34	
Underwriting expenses incurred	672,697 73	
Underwriting losses and expenses	\$1,034,573 07	
Gain, underwriting	\$28,925 16	
Total gains and losses in surplus, life dept.	\$658,513 82	\$600,749 97
Surplus December 31, 1915	\$282,251 04	
Surplus December 31, 1916	340,014 89	
Increase in surplus		57,763 85
Totals	\$658,513 82	\$658,513 82
Per cent of losses incurred to premiums earned, 33.89; underwriting expenses incurred to premiums earned, 63.00.		

NATIONAL SURETY COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1897.)

WM. B. JOYCE, President.

HUBERT J. HEWITT, Secretary.

FRANK L. GILBERT, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$4,000,000 00	
Ledger assets December 31 of previous year	\$10,251,716 60	
Increase of paid-up capital	1,000,000 00	
Surplus paid in by stockholders	500,000 00	
Extended at		\$11,751,716 60

INCOME.

Net premiums received:		
Fidelity	\$1,628,586 38	
Surety	2,547,259 83	
Burglary and theft	503,457 72	
Total net premiums		\$4,679,303 93
Inspections		9,392 72
Interest on mortgage and collateral loans	\$3,628 62	
Interest on bonds, dividends on stocks, other sources	387,556 67	
Rents	1,738 70	
Total interest and rents		392,923 99
From all other sources		61,013 55
Agents' balances previously charged off		128 85
Profit on sale or maturity of ledger assets		6,889 16
Increase in book value of ledger assets		15,665 64
Total income		\$5,165,317 84
Sum		\$16,917,034 44

DISBURSEMENTS.

Net amount paid for losses:		
Fidelity	\$436,617 43	
Surety	357,561 34	
Burglary and theft	152,771 13	
Total		\$946,949 90
Investigation and adjustment of claims		140,677 63
Commissions or brokerage to agents		1,029,889 08
Salaries, fees and all other compensation of officers, etc.		596,846 61
Salaries, traveling and all other expenses of agents		209,819 40
Traveling expenses, home office		9,544 61
Inspections		2,492 80
Rents		48,494 69
Repairs and expenses on real estate		3,797 93
Taxes on real estate		713 08
State taxes on premiums		66,459 27
Insurance department licenses and fees		20,228 30
All other licenses, fees and taxes		8,511 43
Legal expenses		14,693 47
Advertising		18,636 79
Printing and stationery		42,268 99
Postage, telegraph, telephone and express		43,587 45
Furniture and fixtures		7,758 54
Stockholders for interest or dividends		330,021 00
Miscellaneous		77,558 79

Agents' balances charged off	1,492 52
Loss on sale or maturity of ledger assets	12,062 43
Decrease in book value of ledger assets	1,000 00
Total disbursements	\$3,633,504 71
Balance	\$13,283,529 73

LEDGER ASSETS.

Book value of real estate	\$106,155 00
Mortgage loans on real estate	115,419 45
Loans secured by pledge of bonds, stocks, etc.	44,180 25
Book value of bonds and stocks	8,978,733 73
Cash in offices, transit and suspense	451,428 56
Deposits in trust companies and banks not on interest	1,638,032 66
Deposits in trust companies and banks on interest	580,522 14
Premiums in course of collection :	
Fidelity	On or after Oct. 1, 1916. \$286,701 07
Surety	Prior to Oct. 1, 1916. \$35,906 05
Burglary and theft	556,108 97
	114,735 00
Totals	119,398 53
Accounts receivable, miscellaneous	\$962,208 57
Other ledger assets	\$154,912 11
	1,117,120 68
	64,647 79
	187,289 47
Ledger assets as per balance	\$13,283,529 73

Non-Ledger Assets.

Interest due and accrued on :	
Mortgages	\$905 63
Bonds	87,947 61
Bank balances	1,526 17
	90,379 41
Gross assets	\$13,373,909 14

Deduct Assets Not Admitted.

Collateral loans	\$1,596 71
Cash in branch offices	958 33
Accounts receivable	11,926 46
Premiums in course of collection October 1, 1916	154,912 11
Due from re-insurance companies	2,692 88
Market value of special deposits in excess of liabilities	127,322 45
Book value of ledger assets over market value	244,517 55
Suspense account	16,392 53
	560,319 02
Total admitted assets	\$12,813,590 12

LIABILITIES.

Net unpaid claims :	
Fidelity	\$402,275 90
Surety	562,868 30
Burglary and theft	37,983 07
Total unpaid claims	\$1,003,127 27
Investigation and adjustment of unpaid claims	76,599 35
Unearned premiums	2,780,723 87
Commissions and other charges due October 1, 1916 :	
Fidelity	\$49,987 11
Surety	127,389 39
Burglary and theft	28,643 71
	206,020 21

Salaries, rents, expenses, bills, accounts, fees, etc.....	18,697 12
Estimated amount payable for federal, state and other taxes.....	81,006 25
Dividends declared and unpaid to stockholders.....	90,063 00
Return premiums	21,460 38
Re-insurance premiums	49,305 92
Other liabilities	67,813 45
Total amount of all liabilities, except capital.....	\$4,394,816 82
Capital stock fully paid up.....	\$4,000,000 00
Surplus over all liabilities.....	4,418,773 30
Surplus as regards policyholders.....	8,418,773 30
Total	\$12,813,590 12

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.	Burglary and theft.
In force December 31, 1915.....	\$1,548,087 82	\$2,346,158 84	\$652,118 02
Written or renewed during the year	2,036,966 42	3,545,969 84	738,752 56
Totals	\$3,585,054 24	\$5,892,128 68	\$1,390,870 58
Deduct expirations, cancellations..	1,711,695 38	2,859,631 36	697,685 52
In force at the end of the year	\$1,873,358 86	\$3,032,497 32	\$783,185 06
Deduct amount re-insured.....	130,565 69	219,113 14	113,273 02
Net in force December 31, 1916	\$1,742,793 17	\$2,813,384 18	\$669,912 04
Amount at risk December 31, 1916.....	\$574,775,379 00	\$459,681,852 00	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity	\$74,493 56	\$8,094 63
Surety	89,469 47	20,628 30
Burglary and theft.....	7,863 20	6,867 30
Totals	\$171,826 23	\$35,590 23

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$3,987,384 42	
Gain, underwriting profit and loss.....	34,335 67	
Underwriting income earned.....	\$4,021,720 09	
Losses incurred	\$827,321 99	
Underwriting expenses incurred.....	2,454,694 57	
Underwriting losses and expenses.....	\$3,282,016 56	
Gain, underwriting	\$739,703 53	

Investment Exhibit.

Interest and rents earned.....	\$406,936 88	
Profit on investments.....	22,554 80	
Investment income earned.....	\$429,491 68	
Loss on investments.....	\$37,849 86	
Investment expenses incurred.....	16,070 27	
Investment losses and expenses.....	\$53,920 13	
Gain, investments	375,571 55	

Miscellaneous Exhibit.

Dividends declared to stockholders		\$360,000 00
Decrease in special reserves	1,547 57	
Increase special deposits not admitted		127,322 45
Income tax deducted at source		237 84
Paid in by stockholders	500,000 00	
Total gains and losses in surplus	\$1,616,822 65	\$487,560 26
Surplus December 31, 1915	\$3,289,510 91	
Surplus December 31, 1916	4,418,773 30	
Increase in surplus		1,129,262 39
Totals	\$1,616,822 65	\$1,616,822 65

Per cent of losses incurred to premiums earned, 20.74; underwriting expenses incurred to premiums earned, 61.56; investment expenses incurred to interest and rents earned, 3.94; total losses and expenses incurred and dividends declared to total income earned, 83.03.

NEW AMSTERDAM CASUALTY COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1898. Commenced business in California, 1899.)

J. ARTHUR NELSON, President.

SIFORD PEARRE, Secretary.

WALTER W. DERR, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$1,000,000 00	
Ledger assets December 31 of previous year	\$2,391,386 71	
Increase of paid-up capital	250,000 00	
Surplus paid in by stockholders	253,285 00	
Extended at		\$2,894,671 71

INCOME.

Net premiums received:		
Accident	\$233,578 95	
Health	85,873 09	
Liability	501,791 60	
Workmen's compensation	561,224 77	
Fidelity	115,485 27	
Surety	361,393 41	
Plate glass	102,731 44	
Burglary and theft	111,850 33	
Automobile and teams property damage	81,217 04	
Workmen's collective	34,918 75	
Total net premiums		\$2,190,064 65
Interest on mortgage and collateral loans	\$8,757 24	
Interest on bonds, dividends on stocks, other sources	86,217 28	
Rents	16,532 28	
Total interest and rents		111,506 80
From all other sources		16,907 38
Agents' balances previously charged off		28,573 98
Profit on sale or maturity of ledger assets		15,777 84
Total income		\$2,616,115 65
Sum		\$5,257,502 36

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$90,307 58	
Health	45,294 05	
Liability	326,424 51	
Workmen's compensation	279,471 04	
Fidelity	7,030 92	
Surety	29,892 02	
Plate glass	66,649 84	
Burglary and theft	38,711 06	
Automobile and teams property damage	34,715 55	
Workmen's collective	21,344 45	
Total		\$939,841 02
Investigation and adjustment of claims		162,092 46
Commissions or brokerage to agents		505,954 93
Salaries, fees and all other compensation of officers, etc.		87,656 63
Salaries, traveling and all other expenses of agents		139,635 37
Medical examiners' fees and salaries		280 00
Inspections		16,274 63
Rents		11,220 00
Repairs and expenses on real estate		5,582 64
Taxes on real estate		2,119 73
State taxes on premiums		26,139 46
Insurance department licenses and fees		7,107 82
War tax		6,213 74
All other licenses, fees and taxes		6,568 12
Legal expenses		3,906 10
Advertising		3,742 25
Printing and stationery		27,181 96
Postage, telegraph, telephone and express		9,572 27
Furniture and fixtures		5,493 24
Stockholders for interest or dividends		111,029 50
Other disbursements		56,783 39
Agents' balances charged off		29,904 04
Interest on borrowed money		15,248 67
Loss on sale or maturity of ledger assets		293 31
Total disbursements		\$2,179,841 28
Balance		\$3,077,661 08

LEDGER ASSETS.

Book value of real estate			\$142,300 96
Mortgage loans on real estate			115,500 00
Loans secured by pledge of bonds, stocks or other collaterals			5,000 00
Book value of bonds and stocks			1,786,420 27
Cash in office			16,784 42
Deposits in trust companies and banks not on interest			5,027 32
Deposits in trust companies and banks on interest			371,259 21
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$45,587 37	\$2,004 09	
Health	16,057 97	755 36	
Liability	124,519 34	7,933 26	
Workmen's compensation	155,617 96	17,788 28	
Fidelity	20,375 90	5,563 43	
Surety	77,009 98	20,835 34	
Plate glass	23,576 40	824 30	
Burglary and theft	33,295 85	894 70	
Auto. and teams property damage	16,583 52	537 34	
Workmen's collective	6,871 67	2 40	
Totals	\$519,495 96	\$57,138 50	576,634 46
New York excise funds			15,804 80
Other ledger assets			42,929 64
Ledger assets as per balance			\$3,077,661 08

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$1,631	42
Bonds -----	12,806	96
Other assets -----	334	01
Rents due and accrued -----	91	67
		14,864 06
Market value of bonds and stocks over book value -----		18,298 53
Other non-ledger assets -----		7,349 77
Gross assets -----		\$3,118,173 44

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916 -----	57,138	50
Total admitted assets -----		\$3,061,034 94

LIABILITIES.

Net unpaid claims:		
Accident -----	\$56,628	00
Health -----	16,446	64
Fidelity -----	9,995	20
Surety -----	38,947	53
Plate glass -----	4,658	49
Burglary and theft -----	14,323	67
Automobile and teams property damage -----	17,673	08
Workmen's collective -----	5,558	45
Net unpaid claims, except liability and workmen's compensation		\$164,231 06
Reserve, unpaid liability -----		266,494 00
Reserve, unpaid workmen's compensation -----		368,951 00
Total unpaid claims -----		\$799,676 06
Investigation and adjustment of unpaid claims -----		4,039 05
Unearned premiums -----		931,474 78
Commissions and other charges due October 1, 1916:		
Accident -----	\$13,093	77
Workmen's compensation -----	18,009	91
Plate glass -----	6,526	42
Health -----	4,938	49
Fidelity -----	3,062	83
Automobile and teams property damage -----	2,997	24
Liability -----	21,645	72
Surety -----	14,687	70
Burglary and theft -----	6,006	30
Workmen's collective -----	1,704	86
		92,673 44
Salaries, rents, expenses, bills, accounts, fees, etc. -----		2,500 00
Estimated amount payable for federal, state and other taxes -----		34,000 00
Return premiums -----		27,381 91
Re-insurance premiums -----		21,785 11
Other liabilities -----		36,431 47
Total amount of all liabilities, except capital -----		\$1,949,961 82
Capital stock fully paid up -----	\$1,000,000	00
Surplus over all liabilities -----	111,073	12
Surplus as regards policyholders -----		1,111,073 12
Total -----		\$3,061,034 94

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915 -----	\$194,188 99	\$68,272 12	\$451,299 70
Written or renewed during the year -----	301,770 44	116,297 03	746,204 02
Totals -----	\$495,959 43	\$184,569 15	\$1,197,503 72
Deduct expirations and cancellations -----	275,502 09	105,159 00	730,346 51
In force at the end of the year -----	\$220,457 34	\$79,410 15	\$467,157 21
Deduct amount re-insured -----	10,895 18	1,585 22	4,856 67
Net in force December 31, 1916 -----	\$209,562 16	\$77,824 93	\$462,300 54

	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$296,339 05	\$42,875 46	\$130,910 20
Written or renewed during the year----	729,421 35	146,243 04	453,148 55
Totals -----	\$1,025,760 40	\$189,118 50	\$584,058 75
Deduct expirations and cancellations----	705,051 06	65,758 01	195,048 48
In force at the end of the year----	\$320,709 34	\$123,360 49	\$389,010 27
Deduct amount re-insured-----	3,573 94	10,653 21	48,596 43
Net in force December 31, 1916----	\$317,135 40	\$112,707 28	\$340,413 84
Amount at risk December 31, 1916-----	\$28,170,593 85	\$42,552,635 26	
	Plate glass.	Burglary and theft.	
In force December 31, 1915-----	\$102,230 11	\$146,522 44	
Written or renewed during the year----	139,122 07	173,578 61	
Totals -----	\$241,352 18	\$320,101 05	
Deduct expirations and cancellations----	133,443 48	161,926 63	
In force at the end of the year----		\$158,174 42	
Deduct amount re-insured-----		21,961 92	
Net in force December 31, 1916-----	\$107,908 70	\$136,212 50	
	Auto. and teams, property damage.	Workmen's collective.	
In force December 31, 1915-----	\$51,837 19	\$1,530 42	
Written or renewed during the year----	119,494 05	35,660 75	
Totals -----	\$171,331 24	\$37,191 17	
Deduct expirations and cancellations----	89,494 03	35,665 41	
In force at the end of the year----	\$81,837 21		
Deduct amount re-insured-----	34 38		
Net in force December 31, 1916-----	\$81,802 83	\$1,525 76	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$19,041 23	\$5,457 34
Health -----	3,684 73	1,476 12
Liability -----	20,838 15	9,165 36
Workmen's compensation -----	68,673 37	50,107 28
Fidelity -----	5,592 73	1,000 00
Surety -----	24,440 87	3,688 22
Plate glass -----	4,292 20	1,339 39
Burglary and theft -----	1,000 09	715 00
Automobile and teams property damage-----	2,008 47	352 55
Totals -----	\$149,571 84	\$73,301 26

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,963,132 68		
Gain, underwriting profit and loss----	34,164 02		
Underwriting income earned-----	\$1,997,296 70		
Losses incurred -----	\$1,151,167 71		
Underwriting expenses incurred-----	1,069,696 28		
Underwriting losses and expenses-----	\$2,220,863 99		
Loss, underwriting -----			\$223,567 29

Investment Exhibit.

Interest and rents earned.....	\$113,661 84	
Profit on investments.....	16,173 77	
Investment income earned.....	\$129,835 61	
Loss on investments.....	\$293 31	
Investment expenses incurred.....	11,230 74	
Investment losses and expenses..	\$11,524 05	
Gain, investments		\$118,311 56

Miscellaneous Exhibit.

Dividends declared to stockholders.....		111,029 50
Increase, special deposits not admitted.....	7,921 52	
Re La Salle St. Trust Co.....	2,500 00	
Contribution to surplus.....	253,285 00	
Liquidation New Orleans Casualty Company.....		8,581 81
Liquidation New Orleans Casualty Company.....	14,874 93	
Total gains and losses in surplus.....	\$396,893 01	\$343,178 60
Surplus December 31, 1915.....	\$57,358 71	
Surplus December 31, 1916.....	111,073 12	
Increase in surplus.....		53,714 41
Totals	\$396,893 01	\$396,893 01

Per cent of losses incurred to premiums earned, 58.64; underwriting expenses incurred to premiums earned, 54.49; investment expenses incurred to interest and rents earned, 9.88; total losses and expenses incurred and dividends declared to total income earned, 110.17.

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1916.

(Incorporated 1868. Commenced business in California, 1905.)

SAMUEL C. HOAGLAND, President.

HARRY C. HEDDEN, Secretary.

EDWARD E. POTTER & SONS, Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$400,000 00	
Ledger assets December 31 of previous year.....		\$1,024,888 06

INCOME.

Net premiums received:		
Liability	\$230,131 54	
Workmen's compensation	707 36	
Plate glass	390,496 02	
Burglary and theft.....	101,041 42	
Automobile and teams property damage.....	57,014 25	
Total net premiums.....		\$779,390 59
Interest on mortgage loans.....	\$34,239 03	
Interest on bonds, dividends on stocks, other sources..	10,838 08	
		45,077 11
Income tax withheld.....		60 00
Agents' balances previously charged off.....		52 14
Total income		\$824,579 84
Sum		\$1,849,467 90

DISBURSEMENTS.

Net amount paid for losses:

Liability	\$15,479 08	
Plate glass	190,454 35	
Burglary and theft	43,791 62	
Automobile and teams property damage	13,759 83	
Total		\$263,484 88
Investigation and adjustment of claims		9,907 44
Commissions or brokerage to agents		218,462 16
Salaries, fees and all other compensation of officers, etc.		38,362 25
Salaries, traveling and all other expenses of agents		19,906 88
Rents		2,732 00
State taxes on premiums		8,613 45
Insurance department licenses and fees		3,467 00
All other licenses, fees and taxes		4,812 34
Legal expenses		661 14
Advertising		1,104 03
Printing and stationery		6,874 23
Postage, telegraph, telephone and express		4,174 59
Furniture and fixtures		1,809 85
Stockholders for interest or dividends		26,000 00
Other disbursements		7,679 82
Agents' balances charged off		1 06
Loss on sale or maturity of ledger assets		166 42
Total disbursements		\$618,220 14
Balance		\$1,231,247 76

LEDGER ASSETS.

Mortgage loans on real estate			\$672,750 00
Book value of bonds and stocks			304,265 14
Cash in office			2,879 21
Deposits in trust companies and banks not on interest			15,214 62
Deposits in trust companies and banks on interest			57,920 03
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Liability	\$35,973 38	\$3,909 51	
Workmen's compensation	119 76	24 45	
Plate glass	94,870 00	2,988 92	
Burglary and theft	20,355 04	830 22	
Auto. and teams property damage	8,985 21	896 02	
Totals	\$169,303 39	\$8,649 12	177,952 51
Agents' debit balances			266 25
Ledger assets as per balance			\$1,231,247 76

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages		\$9,250 75	
Bonds		3,629 58	
			12,880 33
Market value of bonds and stocks over book value			234 86
Gross assets			\$1,244,362 95

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$8,649 12	
Agents' debit balances	266 25	
		8,915 37
Total admitted assets		\$1,235,447 58

LIABILITIES.		
Net unpaid claims:		
Plate glass	\$4,468 34	
Burglary and theft	25,047 05	
Automobile and teams property damage	28,256 00	
Net unpaid claims, except liability and workmen's comp.		\$57,771 39
Reserve, unpaid liability		55,149 89
Total unpaid claims		\$112,921 28
Investigation and adjustment of unpaid claims		2,665 15
Unearned premiums		399,251 45
Commissions and other charges due October 1, 1916:		
Workmen's compensation	\$17 96	
Plate glass	34,153 20	
Automobile and teams property damage	2,156 45	
Liability	7,914 14	
Burglary and theft	10,274 26	
		54,516 01
Salaries, rents, expenses, bills, accounts, fees, etc.		1,500 00
Estimated amount payable for federal, state and other taxes		11,250 00
Income tax withheld		60 00
Total amount of all liabilities, except capital		\$582,163 89
Capital stock fully paid up	\$400,000 00	
Surplus over all liabilities	253,283 69	
Surplus as regards policyholders		653,283 69
Total		\$1,235,447 58

EXHIBIT OF PREMIUMS.

	Liability.	Workmen's comp.	Plate glass.
In force December 31, 1915	\$15,073 85	\$110 00	\$385,941 75
Written or renewed during the year	299,574 44	1,002 64	444,520 99
Totals	\$314,648 29	\$1,112 64	\$830,462 74
Deduct expirations and cancellations	101,235 16	510 12	435,600 08
Net in force December 31, 1916	\$213,413 13	\$602 52	\$394,862 66
	Burglary and theft.	Auto. and teams property damage.	
In force December 31, 1915	\$130,070 69	\$4,422 02	
Written or renewed during the year	136,964 81	78,380 72	
Totals	\$267,035 50	\$82,802 74	
Deduct expirations and cancellations	129,769 28	30,245 00	
Net in force December 31, 1916	\$137,266 22	\$52,557 74	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Liability	\$659 61	
Plate glass	4,235 75	\$1,911 64
Burglary and theft	1,874 35	925 30
Automobile and teams property damage	171 09	
Totals	\$6,940 80	\$2,836 94

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$655,047 65		
Loss, underwriting profit and loss	3,130 46		
Underwriting income earned	\$651,917 19		
Losses incurred	\$341,261 05		
Underwriting expenses incurred	345,828 66		
Underwriting losses and expenses	\$687,089 71		
Loss, underwriting			\$35,172 52

Investment Exhibit.

Interest and rents earned-----	\$47,649 02	
Profit on investments-----	6,201 65	
Investment income earned-----	\$53,850 67	
Loss on investments-----	\$166 42	
Investment expenses incurred-----	2,279 42	
Investment losses and expenses---	\$2,445 84	
Gain, investments-----		\$51,404 83

Miscellaneous Exhibit.

Dividends declared to stockholders-----		26,000 00
Total gains and losses in surplus-----	\$51,404 83	\$61,172 52
Surplus December 31, 1915-----	\$263,051 38	
Surplus December 31, 1916-----	253,283 69	
Decrease in surplus-----	9,767 69	
Totals-----	\$61,172 52	\$61,172 52

Per cent of losses incurred to premiums earned, 52.10; underwriting expenses incurred to premiums earned, 52.79; investment expenses incurred to interest and rents earned, 4.78; total losses and expenses incurred and dividends declared to total income earned, 101.38.

NEW YORK PLATE GLASS INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1891.)

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

C. B. SLOAN & Co., Attorneys, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,157,935 10

INCOME.

Net premiums received:		
Plate glass-----		\$600,527 60
Interest on mortgage loans-----	\$685 00	
Interest on bonds, dividends on stocks, other sources--	38,723 61	
		39,408 61
Agents' balances previously charged off-----		203 56
Profit on sale or maturity of ledger assets-----		2,951 22
Total income-----		\$643,090 99
Sum-----		\$1,801,026 09

DISBURSEMENTS.

Net amount paid for losses:		
Plate glass-----		\$311,566 06
Commissions or brokerage to agents-----		210,878 30
Salaries, fees and all other compensation of officers, etc.-----		63,518 43
Salaries, traveling and all other expenses of agents-----		3,774 26
Rents-----		9,220 56
State taxes on premiums-----		7,875 05
Insurance department licenses and fees-----		7,307 57

All other licenses, fees and taxes.....	4,221 36
Legal expenses	284 33
Advertising	759 65
Printing and stationery.....	2,419 60
Postage, telegraph, telephone and express.....	2,085 24
Furniture and fixtures.....	15 75
Stockholders for interest or dividends.....	50,000 00
Other disbursements	4,105 01
Agents' balances charged off.....	354 66
Loss on sale or maturity of ledger assets.....	313 48
Total disbursements	\$678,698 71
Balance	\$1,122,327 38

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$41,000 00
Book value of bonds and stocks.....	885,003 39
Cash in office.....	4,496 30
Deposits in trust companies and banks not on interest.....	249 57
Deposits in trust companies and banks on interest.....	30,967 29
Premiums in course of collection:	
Plate glass	On or after Oct. 1, 1916. \$157,018 08
	Prior to Oct. 1, 1916. \$3,592 75
	160,610 83
Ledger assets as per balance.....	\$1,122,327 38

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$421 52
Bonds	3,830 03
	4,251 55
Gross assets	\$1,126,578 93

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916.....	\$3,592 75
Overdue and accrued interest on bonds.....	1,020 83
Market value of special deposits in excess of liabilities.....	24,841 31
Book value of ledger assets over market value.....	119,418 39
	148,873 28
Total admitted assets.....	\$977,705 65

LIABILITIES.

Net unpaid claims:	
Plate glass	\$44,524 85
Unearned premiums	316,676 19
Commissions and other charges due October 1, 1916:	
Plate glass	51,740 19
Salaries, rents, expenses, bills, accounts, fees, etc.....	500 00
Estimated amount payable for federal, state and other taxes.....	5,000 00
Dividends declared and unpaid to stockholders.....	10,000 00
Total amount of all liabilities, except capital.....	\$428,441 23
Capital stock fully paid up.....	\$200,000 00
Surplus over all liabilities.....	349,264 42
Surplus as regards policyholders.....	549,264 42
Total	\$977,705 65

EXHIBIT OF PREMIUMS.

	Plate glass.
In force December 31, 1915-----	\$602,987 73
Written or renewed during the year-----	716,591 13
Total -----	\$1,319,578 86
Deduct expirations and cancellations-----	690,700 95
Net in force December 31, 1916-----	\$628,877 91

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Plate glass -----	\$19,124 08	\$5,521 38

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$584,239 85	
Gain, underwriting profit and loss-----	11,503 69	
Underwriting income earned-----	\$595,743 54	
Losses incurred -----	\$333,332 53	
Underwriting expenses incurred-----	323,212 73	
Underwriting losses and expenses-----	\$656,545 26	
Loss, underwriting -----		\$60,801 72

Investment Exhibit.

Interest and rents earned-----	\$39,633 47	
Profit on investments-----	2,951 22	
Investment income earned-----	\$42,584 69	
Loss on investments-----	\$41,400 72	
Investment expenses incurred-----	1,162 86	
Investment losses and expenses-----	\$42,563 58	
Gain, investments -----		\$21 11

Miscellaneous Exhibit.

Dividends declared to stockholders-----		40,000 00
Increase, special deposits not admitted-----		1,843 98
Total gains and losses in surplus-----	\$21 11	\$102,645 70
Surplus December 31, 1915-----	\$451,889 01	
Surplus December 31, 1916-----	349,264 42	
Decrease in surplus-----	102,624 59	
Totals -----	\$102,645 70	\$102,645 70

Per cent of losses incurred to premiums earned, 57.05; underwriting expenses incurred to premiums earned, 55.32; investment expenses incurred to interest and rents earned, 2.93; total losses and expenses incurred and dividends declared to total income earned, 115.78.

NORTH AMERICAN ACCIDENT INSURANCE COMPANY.**Chicago, Illinois.**

Year ending December 31, 1916.

(Incorporated 1886.)

E. C. WALLER, President.

A. E. FORREST, Secretary.

J. L. DUNSCOMB, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$868,434 98

INCOME.

Net premiums received:		
Accident		\$1,420,874 56
Policy fees required or represented by applications.....		185,372 00
Interest on mortgage and collateral loans.....	\$17,100 40	
Interest on bonds, dividends on stocks, other sources.....	20,340 55	
		37,440 95
Commission on mortgage loans.....		650 00
Total income		\$1,644,337 51
Sum		\$2,512,772 49

DISBURSEMENTS.

Net amount paid for losses:		
Accident		\$560,489 91
Investigation and adjustment of claims.....		2,538 42
Policy fees retained by agents.....		185,372 00
Commissions or brokerage to agents.....		473,395 99
Salaries, fees and all other compensation of officers, etc.....		113,641 24
Salaries, traveling and all other expenses of agents.....		72,946 11
Medical examiners' fees and salaries.....		3,528 13
Rents		16,851 10
State taxes on premiums.....		20,445 66
Insurance department licenses and fees.....		18,063 55
All other licenses, fees and taxes.....		2,852 43
Legal expenses		4,871 01
Advertising		5,955 84
Printing and stationery.....		22,106 13
Postage, telegraph, telephone and express.....		13,897 01
Furniture and fixtures.....		3,194 70
Stockholders for interest or dividends.....		40,000 00
Other disbursements		9,383 91
Agents' balances charged off.....		2,668 28
Loss on sale or maturity of ledger assets.....		58 40
Total disbursements		\$1,572,259 82
Balance		\$940,512 67

LEDGER ASSETS.

Mortgage loans on real estate.....	\$285,850 00
Loans secured by pledge of bonds, stocks, etc.....	37,000 00
Book value of bonds.....	44,473 75
Cash in office.....	10,784 42
Deposits in trust companies and banks not on interest.....	10,314 20
Deposits in trust companies and banks on interest.....	65,676 57

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident -----	\$45,763 42	\$1,522 79	47,286 21
Bills receivable -----			39,127 52
Ledger assets as per balance -----			\$940,512 67

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages -----		\$4,789 59	
Bonds -----		13,994 58	
Collateral loans -----		197 25	
			18,981 42
Gross assets -----			\$959,494 09

Deduct Assets Not Admitted.

Bills receivable -----	\$39,127 52	
Premiums in course of collection October 1, 1916 -----	1,522 79	
Overdue and accrued interest on bonds -----	10,986 25	
Market value of special deposits in excess of liabilities -----	2,376 56	
Book value of ledger assets over market value -----	27,653 35	
		81,666 47
Total admitted assets -----		\$877,827 62

LIABILITIES.

Net unpaid claims:		
Accident -----		\$155,889 70
Investigation and adjustment of unpaid claims -----		500 00
Unearned premiums -----		245,581 15
Commissions and other charges due October 1, 1916:		
Accident -----		14,218 38
Salaries, rents, expenses, bills, accounts, fees, etc. -----		2,594 50
Estimated amount payable for federal, state and other taxes -----		24,000 00
Re-insurance premiums -----		2,009 55
Total amount of all liabilities, except capital -----		\$444,793 28
Capital stock fully paid up -----	\$200,000 00	
Surplus over all liabilities -----	233,034 34	
Surplus as regards policyholders -----		433,034 34
Total -----		\$877,827 62

EXHIBIT OF PREMIUMS.

	Accident.
In force December 31, 1915 -----	\$398,207 38
Written or renewed during the year -----	1,562,097 81
Totals -----	\$1,960,305 19
Deduct expirations and cancellations -----	1,500,783 52
In force at the end of the year -----	\$459,521 67
Deduct amount re-insured -----	8,498 02
Net in force December 31, 1916 -----	\$451,023 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$77,162 41	\$24,465 89

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,388,328 83		
Loss, underwriting profit and loss ----	25,713 09		
Underwriting income earned ----	\$1,362,615 74		
Losses incurred -----	\$573,373 40		
Underwriting expenses incurred ----	782,288 01		
Underwriting losses and expenses ----	\$1,355,661 41		
Gain, underwriting -----		\$6,954 33	

Investment Exhibit.

Interest and rents earned -----	\$39,842 67	
Profit on investments -----	2,182 90	
Investment income earned ----	\$42,025 57	
Loss on investments -----	\$58 40	
Investment expenses incurred ----	931 93	
Investment losses and expenses ----	\$990 33	
Gain, from investments -----		\$41,035 24

Miscellaneous Exhibit.

Dividends declared to stockholders -----		\$40,000 00
Decrease, special deposits not admitted -----		2,376 56
Overdue interest -----		1,292 50
Total gains and losses in surplus -----	\$47,989 57	\$43,669 06
Surplus December 31, 1915 -----	\$228,713 83	
Surplus December 31, 1916 -----	233,034 34	
Increase in surplus -----		4,320 51
Totals -----	\$47,989 57	\$47,989 57

Per cent of losses incurred to premiums earned, 41.3; underwriting expenses incurred to premiums earned, 56.3; investment expenses incurred to interest and rents earned, 2.3; total losses and expenses incurred and dividends declared to total income earned, 99.4.

OAKLAND TITLE INSURANCE AND GUARANTY COMPANY.

Oakland, California.

Year ending December 31, 1916.

(Incorporated 1912.)

R. S. LECKIE, President.

IRA ABRAHAM, Secretary.

CAPITAL.

Capital stock paid up in cash -----	\$230,000 00	
Ledger assets December 31 of previous year -----	\$261,542 73	
Increase escrow funds -----	25,525 45	
Extended at -----		\$287,068 18

INCOME.

Net premiums received:

Title		\$6,002 37
Interest on mortgage loans	\$8,587 63	
Interest from other sources	885 29	
		9,472 92
Certificates of title, reports, etc.		46,612 72
Escrow fees		2,899 13
Recording fees		25 56
Revenue account stamps		40 71
Increase in book value of ledger assets		4,488 50
Total income		\$69,541 91
Sum		\$356,610 09

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.	\$29,069 80
Traveling expenses of agents	76 65
Rents	4,200 00
State taxes on premiums	118 04
Insurance department licenses and fees	46 40
All other licenses, fees and taxes	218 91
Legal expenses	457 77
Advertising	839 95
Printing and stationery	1,339 85
Postage, telegraph, telephone and express	657 54
Furniture and fixtures	15 16
Stockholders for interest or dividends	13,800 00
Other disbursements	1,710 01
Total disbursements	\$55,639 73
Balance	\$300,970 36

LEDGER ASSETS.

Mortgage loans on real estate	\$133,481 88
Escrow funds in banks	29,600 20
Cash in office	184 00
Deposits in trust companies and banks not on interest	1,737 89
Deposits in trust companies and banks on interest	12,540 90
Bills and accounts receivable	14,691 28
Plant and equipment	108,734 21
Ledger assets as per balance	\$300,970 36

Non-Ledger Assets.

Interest due and accrued on mortgages	313 97
Profit on loan	475 00
Gross assets	\$301,759 33

Deduct Assets Not Admitted.

Accounts receivable	7,332 09
Total admitted assets	\$294,427 24

LIABILITIES.

Escrow funds	\$29,600 20
Title insurance guaranty fund	1,977 72
Total amount of all liabilities, except capital	\$31,577 72
Capital stock fully paid up	\$230,000 00
Surplus over all liabilities	32,849 32
Surplus as regards policyholders	262,849 32
Total	\$294,427 24

EXHIBIT OF PREMIUMS.

	Title.
In force December 31, 1915.....	\$10,237 88
Written or renewed during the year.....	6,802 50
Total	\$17,040 31
Deduct expirations and cancellations.....	800 13
Net in force December 31, 1916.....	\$16,240 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.
Title	\$6,002 37

OCCIDENTAL LIFE INSURANCE COMPANY.

(Accident Department.)

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1906. Commenced business in California, 1906.)

JOS. BURKHARD, President.

ROBT. J. GILES, Secretary.

INCOME.

Net premium received:	
Accident	\$144,013 11
Health	61,531 89
Total net premiums.....	\$205,545 00
Policy fees required or represented by applications.....	46,145 93
Reinstatement fees	38 60
Increase in suspense accounts.....	113 90
Agents' balances previously charged off.....	1,193 57
Total income	\$253,037 00
Sum (carried to life statement)	\$253,037 00

DISBURSEMENTS.

Net amount paid for losses:	
Accident	\$51,998 15
Health	19,762 85
Total	\$71,761 00
Investigation and adjustment of claims.....	3,001 49
Policy fees retained by agents.....	46,130 00
Commissions or brokerage to agents.....	48,026 14
Salaries, fees and all other compensation of officers, etc.....	18,301 87
Salaries, traveling and all other expenses of agents.....	17,939 64
Inspections	892 85
Rents	4,101 94
State taxes on premiums.....	3,258 40
Insurance department licenses and fees.....	438 27
All other licenses, fees and taxes.....	102 44
Legal expenses	100 00
Advertising	2,656 06
Printing and stationery.....	3,451 10
Postage, telegraph, telephone and express.....	1,949 03
Furniture and fixtures.....	1,409 63
Surety bonds	40 60
Agents' balances charged off.....	3,945 72
Total disbursements (carried to life statement)	\$227,506 18

LEDGER ASSETS.

Premiums in course of collection, effective after October 1 1916:

Accident	\$6,187 65
Health	3,119 08

Total (carried to life statement)	\$9,306 73
---	------------

Non-Ledger Assets.

Interest due and accrued on collateral loans	\$4,125 00
Re-insurance due	230 36

Total (carried to life statement)	4,355 36
---	----------

LIABILITIES.

Net unpaid claims:

Accident	\$9,205 77
Health	3,121 80

Total unpaid claims	\$12,327 57
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Unearned premiums	36,696 29
-------------------------	-----------

Commissions and other charges due October 1, 1916:

Accident and health	4,184 53
---------------------------	----------

Salaries, rents, expenses, bills, accounts, fees, etc.	281 46
---	--------

Estimated amount payable for federal, state and other taxes	5,332 82
---	----------

Other liabilities	219 70
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Total liabilities, accident department (carried to life statement)	\$59,042 37
--	-------------

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1915	\$42,705 85	\$9,501 74
Written or renewed during the year	178,165 19	73,628 99

Totals	\$220,871 04	\$83,130 73
--------------	--------------	-------------

Deduct expirations and cancellations	179,067 27	69,064 82
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In force at the end of the year	\$41,803 77	\$14,065 91
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Deduct amount re-insured	5,973 24	879 81
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Net in force December 31, 1916	\$35,830 53	\$13,186 10
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BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid
Accident	\$106,852 51	\$38,048 88
Health	41,400 25	13,837 53
Totals	\$148,252 76	\$51,886 41

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned	\$196,942 83		
Loss, underwriting profit and loss	2,583 72		
Underwriting income earned	\$194,359 11		
Losses incurred	\$72,852 26		
Underwriting expenses incurred	108,041 50		
Underwriting losses and expenses	\$180,893 76		
Gain, underwriting (carried to life statement)		\$13,465 35	

Per cent of losses incurred to premiums earned, 36.99; of underwriting expenses incurred to premiums earned, 54.86.

UNITED STATES BRANCH
OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD.,
OF LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1871. Commenced business in California, 1913.)

WILLIAM J. GARDNER, Manager and Attorney for United States Branch.

L. A. REDMAN, Attorney, San Francisco.

CAPITAL.

Deposit capital	\$250,000 00	
Ledger assets December 31 of previous year.....		\$6,476,762 48

INCOME.

Net premiums received:		
Accident	\$367,079 47	
Health	117,032 56	
Liability	1,808,184 14	
Workmen's compensation	2,482,770 72	
Fidelity	69,719 32	
Plate glass	102,529 81	
Steam boiler	170,034 08	
Burglary and theft.....	232,552 82	
Credit	382,985 68	
Fly wheel	20,786 74	
Automobile and teams property damage.....	268,457 61	
Workmen's collective	1,256 32	
Total net premiums.....		\$6,023,389 27
Interest on mortgage loans.....	\$7,110 00	
Interest on bonds, dividends on stocks, other sources.....	227,724 45	
		234,834 45
Agents' balances previously charged off.....		3,284 88
Profit on sale or maturity of ledger assets.....		7,254 93
Total income		\$6,268,763 53
Sum		\$12,745,526 01

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$150,429 44	
Health	55,260 46	
Liability	800,440 83	
Workmen's compensation	944,360 15	
Fidelity	10,586 32	
Plate glass	52,313 94	
Steam boiler	2,509 90	
Burglary and theft.....	86,121 86	
Credit	78,802 27	
Fly wheel	407 78	
Automobile and teams property damage.....	88,070 01	
Workmen's collective	218 48	
Total		\$2,269,521 46

Investigation and adjustment of claims.....	375,331	26
Commissions or brokerage to agents.....	1,239,450	50
Salaries, fees and all other compensation of officers, etc.....	265,450	97
Salaries, traveling and all other expenses of agents.....	159,843	02
Inspections	119,596	98
Rents	23,947	96
State taxes on premiums.....	89,606	80
Insurance department licenses and fees.....	4,124	84
All other licenses, fees and taxes.....	26,453	76
Legal expenses	3,710	99
Advertising	7,313	45
Printing and stationery.....	24,736	68
Postage, telegraph, telephone and express.....	16,952	50
Furniture and fixtures.....	16,740	52
Other disbursements	29,699	94
Remittance to home office.....	489,073	26
Agents' balances charged off.....	14,865	23
Loss on sale or maturity of ledger assets.....	125	00
Total disbursements	\$5,176,545	12
Balance	\$7,568,980	89

LEDGER ASSETS.

Mortgage loans on real estate.....	\$114,000	00
Book value of bonds.....	5,978,763	70
Deposits in trust companies and banks not on interest.....	9,446	82
Deposits in trust companies and banks on interest.....	312,189	96

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$51,774 58	\$6,022 21	
Health	23,716 53	883 21	
Liability	324,863 86	25,530 05	
Workmen's compensation	334,930 33	42,370 46	
Fidelity	11,361 74	288 46	
Plate glass	23,283 92	991 04	
Steam boiler	37,381 44	3,290 81	
Burglary and theft.....	48,136 03	1,846 62	
Fly wheel	9,598 79	19 01	
Auto. and teams property damage.....	40,800 49	2,740 00	
Workmen's collective	816 83		
Totals	\$906,664 54	\$83,981 87	990,646 41
Bills receivable			2,123 91
Due from re-insuring companies.....			5,431 92
Workmen's compensation re-insurance bureau fund.....			109,497 74
Premium notes			2,900 00
Sundry balances			43,980 43
Ledger assets as per balance.....			\$7,568,980 89

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$1,140	00
Bonds	92,061	44
		93,201 44
Gross assets		\$7,662,182 33

Deduct Assets Not Admitted.

Bills receivable	\$2,123	91
Premiums in course of collection prior to Oct. 1, 1916.....	83,981	87
Overdue and accrued interest on bonds in default.....	11,133	34
Book value of ledger assets over market value.....	244,013	70
Sundry balances	43,980	43
		385,233 25
Total admitted assets.....		\$7,276,949 08

Net unpaid claims:	LIABILITIES.	
Accident -----	\$54,218 00	
Health -----	17,495 00	
Fidelity -----	10,960 00	
Plate glass -----	6,330 00	
Steam boiler -----	2,135 00	
Burglary and theft -----	26,980 00	
Credit -----	47,585 00	
Automobile and teams property damage -----	55,215 00	
Workmen's collective -----	60 00	
Net unpaid claims, except liability and workmen's comp. -----	\$220,978 00	
Reserve, unpaid liability losses -----	1,022,131 22	
Reserve, unpaid workmen's compensation losses -----	1,789,267 54	
Reserve for credit losses -----	63,758 40	
Reserve for accrued losses on credit policies -----	83,961 92	
Total unpaid claims -----	\$3,180,097 08	
Investigation and adjustment of unpaid claims -----	8,000 00	
Unearned premiums -----	2,363,021 25	
Commissions and other charges due October 1, 1916:		
Accident -----	\$18,742 40	
Workmen's compensation -----	50,909 41	
Plate glass -----	8,289 08	
Fly wheel -----	2,447 69	
Health -----	8,585 38	
Fidelity -----	2,885 88	
Steam boiler -----	9,906 08	
Automobile and teams property damage -----	9,506 51	
Liability -----	71,145 19	
Burglary and theft -----	14,440 81	
Workmen's collective -----	186 24	
	197,044 67	
Salaries, rents, expenses, bills, accounts, fees, etc. -----	10,000 00	
Estimated amount payable for federal, state and other taxes -----	120,000 00	
Return premiums -----	22,942 34	
Workmen's compensation re-insurance bureau -----	12,732 03	
Voluntary reserve for contingencies -----	37,988 91	
Total amount of all liabilities, except capital -----	\$5,951,826 28	
Deposit capital -----	\$250,000 00	
Surplus over all liabilities -----	1,075,122 80	
Surplus as regards policyholders -----	1,325,122 80	
Total -----	\$7,276,949 08	

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915 -----	\$363,547 24	\$95,732 80	\$1,309,787 48
Written or renewed during the year -----	500,960 50	150,650 37	2,583,348 35
Totals -----	\$864,507 74	\$246,383 17	\$3,893,135 83
Deduct expirations and cancellations -----	481,813 28	142,110 41	2,398,254 79
In force at the end of the year -----	\$382,694 46	\$104,272 76	\$1,494,881 04
Deduct amount re-insured -----	44,309 86	2,800 44	6,857 14
Net in force December 31, 1916 -----	\$338,384 60	\$101,472 32	\$1,488,023 90
	Workmen's comp.	Fidelity.	Plate glass.
In force December 31, 1915 -----	\$810,505 53	\$57,762 03	\$97,535 82
Written or renewed during the year -----	3,858,162 01	84,001 93	121,902 65
Totals -----	\$4,668,667 54	\$141,763 96	\$219,438 47
Deduct expirations and cancellations -----	3,177,985 39	68,168 67	118,329 02
In force at the end of the year -----	\$1,490,682 15	\$73,595 29	-----
Deduct amount re-insured -----	211,072 80	401 08	-----
Net in force December 31, 1916 -----	\$1,279,609 35	\$73,194 21	\$101,109 45
Amount at risk December 31, 1916 -----	\$21,265,425 00		

	Steam boiler.	Burglary and theft.	Credit.
In force December 31, 1916.....	\$243,216 11	\$385,665 43	\$337,015 91
Written or renewed during the year.....	282,026 03	382,176 66	384,156 93
Totals	\$525,242 14	\$767,842 09	\$721,172 84
Deduct expirations and cancellations.....	143,567 66	384,937 60	395,203 13
In force at the end of the year.....	\$381,674 48	\$382,904 49	-----
Deduct amount re-insured.....	34,827 94	58,934 19	-----
Net in force December 31, 1916....	\$346,846 54	\$323,970 30	\$325,969 71
		Fly wheel.	Auto. and teams property damage.
In force December 31, 1915.....		\$7,258 45	\$205,357 95
Written or renewed during the year.....		27,534 68	376,315 57
Totals		\$34,793 13	\$581,673 52
Deduct expirations and cancellations.....		4,144 52	329,653 86
In force at the end of the year.....		\$30,648 61	-----
Deduct amount re-insured.....		4,172 93	-----
Net in force December 31, 1916.....		\$26,475 68	\$252,019 66
		Workmen's coll.	Grand total.
In force December 31, 1915.....		\$1,672 15	\$3,915,056 90
Written or renewed during the year.....		1,680 10	8,752,915 78
Totals		\$3,352 25	\$12,667,972 68
Deduct expirations and cancellations.....		2,158 25	7,646,327 08
In force at the end of the year.....		-----	\$5,021,645 60
Deduct amount re-insured.....		-----	363,376 38
Net in force December 31, 1916.....		\$1,193 50	\$4,658,269 22

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$33,372 10	\$10,378 55
Health	6,036 46	3,427 35
Liability	41,645 92	4,010 40
Workmen's compensation	134,930 84	59,600 06
Fidelity	1,315 93	-----
Plate glass	3,017 99	1,022 02
Steam boiler	1,364 80	-----
Burglary and theft.....	4,224 55	1,320 76
Automobile and teams property damage.....	7,957 27	1,017 74
Totals	\$233,865 26	\$80,776 88

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$5,530,932 25		
Gain, underwriting profit and loss.....	6,662 56		
Underwriting income earned.....	\$5,537,594 81		
Losses incurred	\$2,920,010 43		
Underwriting expenses incurred.....	2,460,075 65		
Underwriting losses and expenses.....	\$5,380,086 08		
Gain, underwriting		\$157,508 73	

Investment Exhibit.

Interests and rents earned.....	\$255,719 03	
Profit on investments.....	57,873 21	
Investment income earned.....	\$313,592 24	
Loss on investments.....	\$6,741 67	
Investment expenses incurred.....	7,147 27	
Investment losses and expenses..	\$13,888 94	
Gain, investments		299,703 30

Miscellaneous Exhibit.

Remittances to home office.....		\$489,073 26
Decrease in special reserves.....	47,262 92	
Total gains and losses in surplus.....	\$504,474 95	\$489,073 26
Surplus December 31, 1915.....	\$1,309,721 11	
Surplus December 31, 1916.....	1,325,122 80	
Increase in surplus.....		15,401 69
Totals	\$504,474 95	\$504,474 95

Per cent of losses incurred to premiums earned, 52.8; underwriting expenses incurred to premiums earned, 44.5; investment expenses incurred to interest and rents earned, 2.8; total losses and expenses incurred and dividends declared to total income earned, 92.2.

PACIFIC MUTUAL LIFE INSURANCE COMPANY.**Los Angeles, California.****(Accident Department.)**

Year ending December 31, 1916.

(Incorporated 1867. Commenced business in California, 1885.)

GEORGE I. COCHRAN, President.

C. I. D. MOORE, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$2,221,679 99

INCOME.

Net premiums received:		
Accident	\$1,536,295 85	
Health	598,368 84	
Total net premiums.....		\$2,134,664 69
Policy fees required or represented by applications.....		39,622 00
Interest on mortgage and collateral loans.....	\$118,266 41	
Interest on bonds, dividends on stocks, other sources..	5,725 05	
From all other sources.....		123,991 46
Agents' balances previously charged off.....		12,035 79
		2,429 90
Total income		\$2,312,743 84
Sum		\$4,534,423 83

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$666,342 42	
Health	234,540 38	
Total		\$900,882 80
Investigation and adjustment of claims		23,918 60
Policy fees retained by agents		39,622 00
Commissions or brokerage to agents		658,152 21
Salaries, fees and all other compensation of officers, etc.		158,011 60
Salaries, traveling and all other expenses of agents		46,432 71
Medical examiners' fees and salaries		20,005 97
Inspections		5,040 85
Rents		28,286 75
State taxes on premiums		34,294 99
Insurance department licenses and fees		3,720 21
All other licenses, fees and taxes		3,592 88
Legal expenses		9,480 36
Advertising		12,468 49
Printing and stationery		26,171 43
Postage, telegraph, telephone, express and exchange		22,177 39
Furniture and fixtures		7,781 36
Stockholders for interest or dividends		130,000 00
Other disbursements		11,034 38
Agents' balances charged off		2,732 49
Total disbursements		\$2,143,807 47
Balance		\$2,390,616 33

LEDGER ASSETS.

Mortgage loans on real estate		\$1,563,775 79
Loans secured by pledge of bonds, stocks, etc.		122,500 00
Book value of bonds		100,000 00
Cash in office and transit		23,820 01
Deposits in trust companies and banks not on interest		10,645 31
Deposits in trust companies and banks on interest		108,628 14
Premiums in course of collection:		
Accident	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Health	\$342,275 76	\$5,033 30
	91,884 45	3,792 15
Totals	\$434,160 21	\$8,825 45
Agents' balances		18,261 45
Ledger assets as per balance		\$2,390,616 36

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$28,419 88	
Bonds	1,500 00	
Collateral loans	1,108 75	
		31,028 63
Due for re-insurance		65 00
Gross assets		\$2,421,709 99

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916	\$8,825 45	
Agents' balances	24,819 00	
		33,644 45
Admitted assets, accident department		\$2,388,065 54
Admitted assets, life department		36,339,131 08
Total admitted assets		\$38,727,196 62

LIABILITIES.

Net unpaid claims:		
Accident	\$193,573	49
Health	40,505	27
Total unpaid claims		\$234,078 76
Investigation and adjustment of unpaid claims		2,000 00
Unearned premiums		846,199 15
Commissions and other charges due October 1, 1916:		
Accident	\$96,696	90
Health	27,273	49
		123,970 39
Salaries, rents, expenses, bills, accounts, fees, etc.		5,407 15
Estimated amount payable for federal, state and other taxes		40,000 00
Dividends declared and unpaid to stockholders		50,000 00
Re-insurance premiums		7,104 20
Other liabilities		4,305 89
Total liabilities, accident department		\$1,313,065 54
Total liabilities, life department		35,296,585 58
Total amount of all liabilities, except capital		\$36,609,651 12
Capital stock fully paid up	\$1,000,000	00
Surplus over all liabilities (including life department)	1,117,545	50
Surplus as regards policyholders		2,117,545 50
Total		\$38,727,196 62

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1915	\$1,076,849 86	\$315,536 81
Written or renewed during the year	1,897,916 89	725,172 25
Totals	\$2,974,766 75	\$1,040,709 06
Deduct expirations and cancellations	1,729,817 43	595,408 03
In force at the end of the year	\$1,244,949 32	\$445,301 03
Deduct amount re-insured	316 40	34 85
Net in force December 31, 1916	\$1,244,632 92	\$445,266 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$270,862 06	\$108,559 59
Health	95,722 30	31,147 22
Totals	\$366,584 36	\$139,706 81

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

	Gain in surplus.	Loss in surplus.
Premiums earned during 1916	\$1,975,197 73	
Gain, underwriting profit and loss	9,737 65	
Underwriting income earned	\$1,984,935 38	
Losses incurred	\$892,811 56	
Underwriting expenses incurred	1,095,906 05	
Underwriting losses and expenses	\$1,988,717 61	
Loss, underwriting		\$3,782 23

Investment Exhibit.

Interests and rents earned	\$123,413 78
Investment expenses incurred	2,309 38
Gain, investments	\$121,104 40

Miscellaneous Exhibit.

Dividends declared to stockholders-----		130,000 00
Decrease in special reserves-----	21,891 46	
Loss, agents' balances-----		4,213 63
Total gains and losses in surplus-----	\$121,104 40	\$116,104 40
Surplus December 31, 1915-----	\$70,000 00	
Surplus December 31, 1916-----	75,000 00	
Increase in surplus-----		5,000 00
Totals-----	\$121,104 40	\$121,104 40

Per cent of losses incurred to premiums earned, 45.20; underwriting expenses incurred to premiums earned, 55.48; investment expenses incurred to interest and rents earned, 1.87; total losses and expenses incurred and dividends declared to total income earned, 100.60.

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1893. Commenced business in California, 1893.)

KIMBALL C. ATWOOD, President.

WILFRID C. POTTER, Secretary.

GEO. C. FARRELL, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$700,000 00	
Ledger assets December 31 of previous year-----		\$3,770,267 35

INCOME.

Net premiums received:		
Accident-----	\$965,578 96	
Health-----	286,093 46	
Liability-----	701,671 74	
Workmen's compensation-----	3,116 54	
Fidelity-----	25,408 19	
Surety-----	46,422 16	
Burglary and theft-----	137,029 07	
Automobile and teams property damage-----	262,369 26	
Total net premiums-----		\$2,427,689 38
Interest on mortgage loans-----	\$3,937 50	
Interest on bonds, dividends on stocks, other sources--	129,780 16	
		133,717 66
From all other sources-----		1,211 56
Profit on sale or maturity of ledger assets-----		3,325 00
Total income-----		\$2,565,943 60
Sum-----		\$6,336,210 95

DISBURSEMENTS.

Net amount paid for losses:	
Accident-----	\$356,931 29
Health-----	119,920 78
Liability-----	179,398 35
Workmen's compensation-----	36 00
Fidelity-----	497 04

Surety	1,604 58	
Plate glass	6 94	
Burglary and theft	41,506 59	
Automobile and teams property damage	82,311 12	
Total		\$782,212 69
Investigation and adjustment of claims		113,168 45
Commissions or brokerage to agents		580,240 04
Salaries, fees and all other compensation of officers, etc.		192,844 59
Salaries, traveling and all other expenses of agents		48,239 96
Medical examiners' fees and salaries		3,171 96
Inspections		3,862 69
Rents		22,041 30
State taxes on premiums		32,449 90
Insurance department licenses and fees		4,141 96
All other licenses, fees and taxes		11,504 69
Legal expenses		6,524 92
Advertising		2,070 54
Printing and stationery		13,493 54
Postage, telegraph, telephone and express		7,148 23
Furniture and fixtures		1,328 99
Stockholders for interest or dividends		168,000 00
Miscellaneous		3,723 64
Total disbursements		\$1,996,167 40
Balance		\$4,340,043 55

LEDGER ASSETS.

Mortgage loans on real estate		\$75,000 00
Book value of bonds and stocks		3,537,830 69
Cash in office		2,589 33
Deposits in trust companies and banks not on interest		50,000 00
Deposits in trust companies and banks on interest		95,314 16

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$165,996 84	\$34,626 91	
Health	82,998 41	17,313 46	
Liability	138,975 64	15,808 38	
Workmen's compensation	409 97		
Fidelity	4,385 89	450 15	
Surety	10,286 84	743 11	
Burglary and theft	35,961 13	1,314 99	
Auto. and teams property damage	53,412 12	5,172 01	
Totals	\$492,426 84	\$75,429 01	567,855 85
Bills receivable			11,206 36
Other ledger assets			247 16
Ledger assets as per balance			\$4,340,043 55

Non-Ledger Assets.

Interest due and accrued on bonds	42,767 35
Gross assets	\$4,382,810 90

Deduct Assets Not Admitted.

Bills receivable	\$11,206 36
Premiums in course of collection October 1, 1916	75,429 01
Book value of ledger assets over market value	72,774 69
	159,410 06
Total admitted assets	\$4,223,400 84

LIABILITIES.

Net unpaid claims:		
Accident	\$143,165	75
Health	23,895	87
Fidelity	1	96
Plate glass	100	00
Burglary and theft	17,027	80
Automobile and teams property damage	46,663	00
Net unpaid claims, except liability and workmen's compensation	\$230,854	38
Reserve, unpaid liability and workmen's compensation	325,737	92
Total unpaid claims	\$556,592	30
Investigation and adjustment of unpaid claims	5,000	00
Unearned premiums	1,191,617	82
Commissions and other charges due October 1, 1916:		
Accident	\$58,766	18
Workmen's compensation	31	17
Health	25,067	26
Fidelity	1,058	63
Automobile and teams property damage	13,472	33
Liability	33,989	57
Surety	4,007	10
Burglary and theft	11,099	76
	147,492	00
Salaries, rents, expenses, bills, accounts, fees, etc.	5,614	40
Estimated amount payable for federal, state and other taxes	40,000	00
Dividends declared and unpaid to stockholders	14,000	00
Interest due or accrued	1,076	60
Return premiums	15,855	89
Re-insurance premiums	16,318	81
Reserve, contingent policy claims	105,548	00
Reserve contingencies	424,285	02
Total amount of all liabilities, except capital	\$2,523,400	84
Capital stock fully paid up	\$700,000	00
Surplus over all liabilities	1,000,000	00
Surplus as regards policyholders	1,700,000	00
Total	\$4,223,400	84

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$880,240 66	\$266,449 27	\$498,597 27
Written or renewed during the year	1,124,988 16	358,094 17	884,481 79
Totals	\$2,005,228 82	\$624,543 44	\$1,383,079 06
Deduct expirations and cancellations	1,119,873 48	343,141 81	687,856 50
In force at the end of the year	\$885,355 34	\$281,401 63	\$695,222 56
Deduct amount re-insured	7,122 71	1,220 13	780 64
Net in force December 31, 1916	\$878,232 63	\$280,181 50	\$694,441 92
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915	\$3,664 01	\$15,225 12	\$15,221 17
Written or renewed during the year	4,195 97	33,507 99	53,510 57
Totals	\$7,859 98	\$48,733 11	\$68,731 74
Deduct expirations and cancellations	4,656 24	23,058 05	22,513 49
Net in force December 31, 1916	\$3,203 74	\$25,675 06	\$46,218 25
Amount at risk December 31, 1916	\$11,961,247 05	\$11,307,336 63	

	Burglary and theft.	Auto. and teams property damage.
In force December 31, 1915.....	\$166,585 04	\$202,257 77
Written or renewed during the year.....	194,677 53	340,234 47
Totals	\$361,262 57	\$542,492 24
Deduct expirations and cancellations.....	162,499 95	283,960 38
In force at the end of the year.....	\$198,762 62	-----
Deduct amount re-insured.....	18,785 77	-----
Net in force December 31, 1916.....	\$179,976 85	\$258,531 86

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$49,627 16	\$30,387 81
Health	5,975 34	5,141 16
Burglary and theft.....	1,028 73	143 50
Automobile and teams property damage.....	9,796 24	465 55
Totals	\$66,427 47	\$36,138 02

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$2,223,826 91	
Loss, underwriting profit and loss.....	9,369 32	
Underwriting income earned.....	\$2,214,457 59	
Losses incurred	\$898,696 96	
Underwriting expenses incurred.....	1,116,128 01	
Underwriting losses and expenses.....	\$2,013,781 08	
Gain, underwriting	\$199,632 62	

Investment Exhibit.

Interest and rents earned.....	\$137,087 70
Profit on investments.....	72,549 58
Investment income earned.....	\$209,637 28
Investment expenses incurred.....	8,541 06
Gain from investments.....	201,096 22

Miscellaneous Exhibit.

Dividends declared to stockholders.....	\$168,000 00
Increase in contingent fund.....	232,728 84
Surplus December 31, 1915.....	\$1,000,000 00
Surplus December 31, 1916.....	1,000,000 00
Total gains and losses in surplus.....	\$400,728 84

Per cent of losses incurred to premiums earned, 40; underwriting expenses incurred to premiums earned, 50; investment expenses incurred to interest and rents earned, 06; total losses and expenses incurred and dividends declared to total income earned, 90.

RIDGELY PROTECTIVE ASSOCIATION**Worcester, Massachusetts.**

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1910.)

FRANCIS A. HARRINGTON, President.

FRANK C. HARRINGTON, Secretary.

J. W. WATKINS, Attorney, Fresno.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$502,555 23

INCOME.

Net premiums received:		
Accident and health.....		\$485,134 37
Policy fees required or represented by applications.....		77,573 00
Interest on bonds, dividends on stocks, other sources.....		23,576 64
Profit on sale or maturity of ledger assets.....		363 75
Total income		\$586,647 76
Sum		\$1,089,202 99

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$109,847 98	
Health	184,569 15	
Total		\$294,417 13
Investigation and adjustment of claims.....		5,203 70
Policy fees retained by agents.....		76,174 70
Commissions or brokerage to agents.....		27,333 73
Salaries, fees and all other compensation of officers, etc.....		83,398 14
Salaries, traveling and all other expenses of agents.....		26,554 41
Rents		4,004 04
State taxes on premiums.....		7,849 10
Insurance department licenses and fees.....		2,786 25
All other licenses, fees and taxes.....		2,111 30
Legal expenses		94 35
Advertising		2,050 16
Printing and stationery.....		12,121 43
Postage, telegraph, telephone and express.....		9,564 07
Furniture and fixtures.....		3,684 02
Stockholders for interest or dividends.....		10,000 00
Miscellaneous		2,116 87
Agents' balances charged off.....		127 50
Decrease in book value of ledger assets.....		53 40
Total disbursements		\$569,640 30
Balance		\$519,562 69

LEDGER ASSETS.

Book value of bonds.....	\$482,561 85	
Cash in office.....	863 59	
Deposits in trust companies and banks on interest.....	36,137 25	
Ledger assets as per balance.....		\$519,562 69

Non-Ledger Assets.

Interest due and accrued on bonds.....	8,482 79	
Gross assets		\$528,045 48

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds.....	\$247 50	
Market value of special deposits in excess of liabilities	27,053 41	
Book value of ledger assets over market value.....	2,981 85	
		<u>30,282 76</u>
Total admitted assets		\$497,762 72

LIABILITIES.

Net unpaid claims:		
Accident	\$25,321 42	
Health	47,084 98	
Total unpaid claims.....		\$72,406 40
Investigation and adjustment of unpaid claims.....		562 34
Unearned premiums		45,419 67
Salaries, rents, expenses, bills, accounts, fees, etc.....		2,129 62
Estimated amount payable for federal, state and other taxes.....		9,702 69
Total amount of all liabilities, except capital.....		<u>\$130,220 72</u>
Capital stock fully paid up.....	\$100,000 00	
Surplus over all liabilities.....	267,542 00	
Surplus as regards policyholders.....		367,542 00
Total		\$497,762 72

EXHIBIT OF PREMIUMS.

		Accident and health.
In force December 31, 1915.....		\$129,331 75
Written or renewed during the year.....		486,028 25
Total		<u>\$615,360 00</u>
Deduct expirations and cancellations.....		457,127 75
Net in force December 31, 1916.....		\$158,232 25

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$19,763 39	\$10,423 57

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned	\$475,411 54		
Gain, underwriting profit and loss.....	1,270 80		
Underwriting income earned.....	<u>\$476,682 34</u>		
Losses incurred	\$303,822 48		
Underwriting expenses incurred.....	189,397 23		
Underwriting losses and expenses.....	<u>\$493,219 71</u>		
Loss, underwriting			\$16,537 37

Investment Exhibit.

Interest and rents earned.....	\$24,154 96	
Profit on investments.....	7,529 90	
Investment income earned.....	<u>\$31,684 86</u>	
Loss on investments.....	\$53 40	
Investment expenses incurred.....	710 08	
Investment losses and expenses.....	<u>\$763 48</u>	
Gain, investments		\$30,921 38

Miscellaneous Exhibit.

Dividends declared to stockholders	-----	10,000 00
Increase, special deposits not admitted	-----	1,582 02
Loss, overdue interest	-----	247 50
Total gains and losses in surplus	-----	\$30,921 38
Surplus December 31, 1915	\$264,987 51	\$28,366 89
Surplus December 31, 1916	267,542 00	
Increase in surplus	-----	2,554 49
Totals	-----	\$30,921 38
		\$30,921 38

Per cent of losses incurred to premiums earned, 63.9; underwriting expenses incurred to premiums earned, 39.8; investment expenses incurred to interest and rents earned, 2.9; total losses and expenses incurred and dividends declared to total income earned, 99.1.

ROYAL INDEMNITY COMPANY.

New York, N. Y.

Year ending December 31, 1916.

(Incorporated 1910.)

EDWARD F. BEDDALL, President.

WILLIAM MACKINTOSH, Secretary.

ROLLA V. WATT, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	-----	\$1,000,000 00
Ledger assets December 31 of previous year	-----	\$4,932,674 29

INCOME.

Net premiums received:

Accident	-----	\$273,544 22
Health	-----	94,596 50
Liability	-----	1,428,345 57
Workmen's compensation	-----	1,674,634 48
Fidelity	-----	199,418 09
Surety	-----	226,455 81
Plate glass	-----	134,481 83
Steam boiler	-----	107,285 41
Burglary and theft	-----	235,845 87
Fly wheel	-----	53,016 72
Automobile, elevator and teams	-----	297,628 16
Workmen's collective	-----	731 23

Total net premiums	-----	\$4,725,983 89
Interest on bonds, dividends on stocks, other sources	-----	160,302 70
Total income	-----	\$4,886,286 59
Sum	-----	\$9,818,960 88

DISBURSEMENTS.

Net amount paid for losses:

Accident	-----	\$130,701 85
Health	-----	42,128 10
Liability	-----	605,258 13
Workmen's compensation	-----	787,760 00
Fidelity	-----	22,459 78
Surety	-----	71,594 58
Plate glass	-----	71,329 71
Steam boiler	-----	21,632 82

Burglary and theft	94,360 96	
Fly wheel	4,689 49	
Automobile, elevator and teams	103,469 46	
Workmen's collective	249 42	
Total		\$1,955,634 30
Investigation and adjustment of claims		335,866 86
Commissions or brokerage to agents		1,019,620 22
Salaries, fees and all other compensation of officers		253,416 46
Salaries, traveling and all other expenses of agents		133,253 96
Medical examiners' fees and salaries		915 75
Inspections		97,711 27
Rents		37,399 26
State taxes on premiums		68,470 12
Insurance department licenses and fees		7,265 48
All other licenses, fees and taxes		26,232 06
Legal expenses		1,286 41
Advertising		5,169 52
Printing and stationery		27,364 36
Postage, telegraph, telephone and express		20,064 42
Furniture and fixtures		13,454 34
Other disbursements		32,832 99
Agents' balances charged off		2,626 93
Decrease in book value of ledger assets		4,211 90
Total disbursements		\$4,042,796 61
Balance		\$5,776,164 27

LEDGER ASSETS.

Book value of bonds	\$4,004,695 01
Cash in office	5,541 21
Deposits in trust companies and banks not on interest	1,478 07
Deposits in trust companies and banks on interest	642,003 50

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$51,968 85	\$896 63	
Health	17,703 19	265 05	
Liability	276,295 65	1,713 59	
Workmen's compensation	390,892 31	11,093 86	
Fidelity	34,451 65	5,061 39	
Surety	31,928 33	11,012 63	
Plate glass	29,055 52	309 89	
Steam boiler	21,627 11	138 61	
Burglary and theft	58,867 60	265 15	
Fly wheel	3,736 43		
Automobile, elevator and teams	53,737 92	392 44	
Workmen's collective	234 23		
Totals	\$970,498 79	\$31,149 24	1,001,648 03
Bills receivable			5,664 63
Workmen's Compensation Re-insurance Bureau			88,859 12
Agents' balances, advance expenses			20,082 70
Losses recoverable			6,192 00
Ledger assets as per balance			\$5,776,164 27

Non-Ledger Assets.

Interest due and accrued on :		
Bonds	\$57,352 93	
Other assets	4,500 00	
		61,852 93
Market value of bonds and stocks over book value		29,718 17
Other non-ledger assets		16,053 15
Gross assets		\$5,883,788 52

Deduct Assets Not Admitted.

Bills receivable	\$5,664 63	
Premiums in course of collection October 1, 1916.....	31,149 24	
Overdue and accrued interest on bonds.....	600 00	
Market value of special deposits in excess of liabilities	39,986 00	
Book value of ledger assets over market value.....	8,345 03	
Agents' balances, advance expenses.....	20,082 70	
		105,827 60
Total admitted assets.....		\$5,777,960 92

LIABILITIES.

Net unpaid claims:		
Accident	\$51,240 00	
Health	11,855 00	
Fidelity	30,059 00	
Surety	67,367 00	
Plate glass	8,874 00	
Steam boiler	650 00	
Burglary and theft.....	23,040 00	
Fly wheel	466 00	
Automobile, elevator and teams.....	45,187 00	
Workmen's collective	366 00	
Net unpaid claims, except liability and workmen's compensation		\$239,104 00
Reserve, unpaid liability.....		596,108 45
Reserve, unpaid workmen's compensation.....		1,164,440 24
Total unpaid claims.....		\$1,999,652 69
Investigation and adjustment of unpaid claims.....		2,500 00
Unearned premiums		1,994,705 48
Commissions and other charges due October 1, 1916:		
Accident	\$17,132 93	
Workmen's compensation	58,684 53	
Plate glass	9,849 57	
Fly wheel	971 86	
Health	5,762 18	
Fidelity	10,586 52	
Steam boiler	5,556 57	
Automobile, elevator and teams property damage....	12,827 86	
Liability	61,280 47	
Surety	9,798 81	
Burglary and theft.....	18,159 19	
Workmen's collective	41 13	
		210,651 62
Salaries, rents, expenses, bills, accounts, fees, etc.....		6,000 00
Estimated amount payable for federal, state and other taxes.....		82,000 00
Total amount of all liabilities, except capital.....		\$4,295,509 79
Capital stock fully paid up.....	\$1,000,000 00	
Surplus over all liabilities.....	482,451 13	
Surplus as regards policyholders.....		1,482,451 13
Total		\$5,777,960 92

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$299,352 59	\$89,691 20	\$1,169,660 74
Written or renewed during the year.....	418,898 48	141,165 22	1,938,506 77
Totals	\$718,251 07	\$230,856 42	\$3,108,167 51
Deduct expirations and cancellations....	408,420 58	137,649 10	1,789,737 19
In force at the end of the year.....	\$309,830 49	\$93,207 32	\$1,318,430 32
Deduct amount re-insured.....	52,367 83	9,453 34	2,264 58
Net in force December 31, 1916....	\$257,462 66	\$83,753 98	\$1,316,165 74

	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915.....	\$678,542 96	\$169,953 30	\$164,915 40
Written or renewed during the year....	1,972,752 52	285,273 76	315,472 02
Totals	\$2,651,295 48	\$455,227 06	\$480,387 42
Deduct expirations and cancellations....	1,860,805 64	213,306 12	217,376 83
In force at the end of the year....	\$790,489 84	\$241,920 94	\$263,010 59
Deduct amount re-insured.....	477 96	40,608 30	53,890 10
Net in force December 31, 1916....	\$790,011 88	\$201,312 64	\$209,120 49
Amount at risk December 31, 1916.....	\$47,088,954 77	\$31,953,278 23	
	Plate glass.	Steam boiler.	Burglary and theft.
In force December 31, 1915.....	\$135,858 25	\$225,055 63	\$306,739 66
Written or renewed during the year....	162,225 34	162,770 58	336,986 65
Totals	\$298,083 59	\$387,826 21	\$643,726 31
Deduct expirations and cancellations....	162,574 38	102,218 44	302,651 95
In force at the end of the year....	\$135,509 21	\$285,607 77	\$341,074 36
Deduct amount re-insured.....	30 23	30,931 64	48,956 62
Net in force December 31, 1916....	\$135,478 98	\$254,676 13	\$292,117 74
	Fly wheel.	Auto., elevator and teams.	Workmen's collective.
In force December 31, 1915.....	\$53,826 44	\$233,206 81	\$1,283 72
Written or renewed during the year....	75,663 44	411,266 05	1,091 16
Totals	\$129,489 88	\$644,472 86	\$2,374 88
Deduct expirations and cancellations....	25,487 14	368,192 40	1,884 88
In force at the end of the year....	\$104,002 74		
Deduct amount reinsured.....	16,072 19		
Net in force December 31, 1916....	\$87,930 55	\$276,280 46	\$490 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$30,109 66	\$8,203 42
Health	6,437 78	3,234 80
Liability	102,729 04	27,885 45
Workmen's compensation	333,387 80	208,399 50
Fidelity	17,391 05	1,715 57
Surety	14,873 89	14,547 74
Plate glass	9,928 43	2,288 02
Steam boiler	3,447 22	
Burglary and theft.....	17,846 75	3,638 11
Fly wheel	82 50	
Automobile, elevator and teams.....	17,646 03	4,978 52
Totals	\$553,880 15	\$274,891 13

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$4,437,002 89	
Loss, underwriting profit and loss....	5,134 57	
Underwriting income earned.....	\$4,431,868 32	
Losses incurred	\$2,456,708 71	
Underwriting expenses incurred.....	2,114,803 42	
Underwriting losses and expenses.....	\$4,571,512 13	
Loss, underwriting		\$139,643 81

Investment Exhibit.

Interest and rents earned.....	\$169,113 53	
Profit on investments.....	75,112 43	
Investment income earned.....	\$244,225 96	
Loss on investments.....	\$4,211 90	
Investment expenses incurred.....	4,682 13	
Investment losses and expenses....	\$8,894 03	
Gain, investments		\$235,331 93

Miscellaneous Exhibit.

Decrease, special deposits not admitted.....		22,971 00
Gain, non-ledger assets.....	16,053 15	
Total gains and losses in surplus.....	\$251,385 08	\$162,614 81
Surplus December 31, 1915.....	\$393,680 86	
Surplus December 31, 1916.....	482,451 13	
Increase in surplus.....		88,770 27
Totals	\$251,385 08	\$251,385 08

Per cent of losses incurred to premiums earned, 55.4; underwriting expenses incurred to premiums earned, 47.7; investment expenses incurred to interest and rents earned, 2.8; total losses and expenses incurred and dividends declared to total income earned, 98.0.

SOUTHERN SURETY COMPANY.

St. Louis, Missouri.

Year ending December 31, 1916.

(Incorporated 1907. Commenced business in California, 1907.)

C. S. COBB, President.

E. G. DAVIS, Secretary.

CHAS. L. MOORE, JR., Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$600,000 00	
Amount of surplus.....	131,562 20	
Extended at		\$731,562 20

INCOME.

Net premiums received:		
Accident and health.....	\$481,195 00	
Liability	836,408 49	
Workmen's compensation	660,509 44	
Fidelity	145,257 49	
Surety	775,241 59	
Plate glass	86,902 84	
Steam boiler	1 48	
Burglary and theft.....	99,357 43	
Automobile and teams property damage.....	144,552 19	
Workmen's collective	9,001 61	
Total net premiums.....		\$3,238,424 60

Policy fees required or represented by applications	11,655	86
Interest on mortgage and collateral loans	\$66,536	55
Interest on bonds, dividends on stocks, other sources	39,606	53
Rents	9,500	05
Total interest and rents	115,643	43
North American Accident Insurance Company	\$318	97
Miscellaneous income, advance premiums	9,674	58
Merged companies, claims and reserves	1,285,035	52
	1,295,029	07
Agents' balances previously charged off	28,109	78
Profit on sale or maturity of ledger assets	5,407	40
Total income	\$4,694,269	84
Sum	\$5,425,832	04

DISBURSEMENTS.

Net amount paid for losses:		
Accident and health	\$194,342	95
Liability	386,174	91
Workmen's compensation	348,945	47
Fidelity	17,624	72
Surety	407,530	95
Plate glass	44,479	07
Burglary and theft	38,860	83
Automobile and teams property damage	50,241	81
Workmen's collective	4,067	65
Total	\$1,492,268	36
Investigation and adjustment of claims	289,089	70
Policy fees retained by agents	11,655	86
Commissions or brokerage to agents	588,126	80
Salaries, fees and all other compensation of officers, etc.	181,043	03
Salaries, traveling and all other expenses of agents	57,394	57
Inspections	12,044	02
Rents	10,667	57
Repairs and expenses on real estate	6,554	76
Taxes on real estate	4,984	01
State taxes on premiums	32,708	66
Insurance department licenses and fees	13,341	23
All other licenses, fees and taxes	12,142	45
Legal expenses	4,957	28
Advertising	2,843	02
Printing and stationery	35,810	81
Postage, telegraph, telephone and express	23,005	67
Furniture and fixtures	6,653	17
Stockholders for interest or dividends	26,046	86
Other disbursements	116,845	39
Agents' balances charged off	29,191	01
Loss on sale or maturity of ledger assets	7,000	00
Total disbursements	\$2,964,374	03
Balance	\$2,461,458	01

LEDGER ASSETS.

Book value of real estate	\$293,633	51
Mortgage loans on real estate	646,926	52
Loans secured by pledge of bonds, stocks, etc.	42,000	00
Book value of bonds and stocks	649,450	99
Cash in office	\$19,509	60
Deposits in trust companies and banks not on interest	7,742	84
Deposits in trust companies and banks on interest	209,990	50
	237,242	94

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident and health-----	\$40,306 05	\$2,762 65	
Liability -----	115,507 15	10,523 26	
Workmen's compensation -----	141,510 37	4,017 59	
Fidelity -----	28,514 92	3,398 86	
Surety -----	101,193 82	46,604 55	
Plate glass -----	12,284 34	2,075 88	
Burglary and theft-----	12,692 96	1,069 66	
Auto. and teams property damage----	8,398 19	1,500 62	
Workmen's collective -----	4,400 40		
Totals -----	\$464,808 20	\$71,593 07	536,761 27
Bills and accounts receivable-----			22,658 12
Other ledger assets-----			32,784 66
Ledger assets as per balance-----			\$2,461,458 01

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$30,464 15	
Bonds -----		16,577 04	
Collateral loans -----		984 78	
Rents due and accrued -----		555 50	
			48,581 47
Market value of real estate over book value-----			6,938 17
Market value of bonds and stocks over book value-----			15,523 76
Other non-ledger assets-----			84,664 80
Gross assets -----			\$2,617,166 21

Deduct Assets Not Admitted.

Bills and accounts receivable-----	\$9,420 59	
Expense advanced and mortgage loan-----	6,400 00	
Premiums in course of collection October 1, 1916-----	71,953 07	
		87,773 66
Total admitted assets-----		\$2,529,392 55

LIABILITIES.

Net unpaid claims :		
Accident and health-----	\$45,692 21	
Fidelity -----	85,403 75	
Surety -----	130,268 06	
Plate glass -----	2,741 50	
Burglary and theft-----	15,561 73	
Automobile and teams property damage-----	17,020 82	
Workmen's collective -----	998 38	
Net unpaid claims, except liability and workmen's comp.-----		\$297,686 45
Reserve, unpaid liability-----		175,798 05
Reserve, unpaid workmen's compensation-----		396,043 07
Total unpaid claims-----		\$869,527 57
Unearned premiums-----		885,646 92
Commissions and other charges due October 1, 1916 :		
Accident and health-----	\$11,338 16	
Workmen's compensation -----	21,351 91	
Plate glass -----	4,024 54	
Fidelity -----	8,471 48	
Automobile and teams property damage-----	2,015 56	
Liability -----	26,430 18	
Surety -----	29,573 98	
Burglary and theft-----	3,997 54	
Workmen's collective -----	79 54	
		107,282 89

Estimated amount payable for federal, state and other taxes-----	36,226 59
Return premiums-----	9,313 41
Re-insurance premiums-----	1,578 56
Total amount of all liabilities, except capital-----	\$1,909,575 97
Capital stock fully paid up-----	\$600,000 00
Surplus over all liabilities-----	19,816 58
Surplus as regards policyholders-----	619,816 58
Total-----	\$2,529,392 55

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Workmen's comp.
Written or renewed during the year---	\$528,799 88	\$1,078,363 83	\$860,347 37
Deduct expirations and cancellations--	376,414 33	658,201 17	614,597 58
In force at the end of the year---	\$152,385 55	\$420,162 66	-----
Deduct amount re-insured-----	284 94	76 80	-----
Net in force December 31, 1916--	\$152,100 61	\$420,085 86	\$245,749 79
	Fidelity.	Surety.	Plate glass.
Written or renewed during the year---	\$180,325 61	\$897,186 85	\$117,188 63
Deduct expirations and cancellations--	75,710 22	251,807 54	56,813 62
In force at the end of the year---	\$104,615 39	\$645,379 31	-----
Deduct amount re-insured-----	6,710 06	23,158 22	-----
Net in force December 31, 1916--	\$97,905 33	\$622,221 09	\$60,375 01
Amount at risk December 31, 1916--	\$33,245,171 00	\$91,566,825 00	

	Burglary and theft.	Auto. and teams property damage.	Workmen's collective.
Written or renewed during the year---	\$135,263 63	\$199,215 77	\$12,397 95
Deduct expirations and cancellations--	66,758 84	67,727 05	10,285 95
In force at the end of the year---	\$68,504 79	-----	-----
Deduct amount re-insured-----	1,034 99	-----	-----
Net in force December 31, 1916--	\$67,469 80	\$131,488 72	\$2,112 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$6,528 33	\$3,351 14
Liability-----	41,285 72	13,966 62
Workmen's compensation-----	109,545 19	85,069 40
Fidelity-----	2,322 53	30 20
Surety-----	3,063 58	9,264 71
Plate glass-----	4,475 51	2,380 86
Burglary and theft-----	3,082 18	406 82
Automobile and teams property damage-----	10,660 37	3,540 46
Totals-----	\$180,963 41	\$118,010 21

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned-----	\$2,381,961 10	
Gain, underwriting profit and loss----	49,180 51	
Underwriting income earned-----	\$2,431,141 61	
Losses incurred-----	\$1,521,813 81	
Underwriting expenses incurred-----	1,081,137 37	
Underwriting losses and expenses-----	\$2,602,951 18	
Loss, underwriting-----		\$171,809 57

Investment Exhibit.

Interest and rents earned-----	\$98,425 12	
Profit on investments-----	16,373 34	
Investment income earned-----	\$114,798 46	
Loss on investments-----	\$7,000 00	
Investment expenses incurred-----	21,687 65	
Investment losses and expenses--	\$28,687 65	
Gain, investments -----		\$86,110 81

Miscellaneous Exhibit.

Dividends declared to stockholders-----		26,046 83
Total gains and losses in surplus-----	\$86,110 81	\$197,856 43
Surplus December 31, 1915-----	\$131,562 20	
Surplus December 31, 1916-----	19,816 58	
Decrease in surplus-----	111,745 62	
Totals -----	\$197,856 43	\$197,856 43

Per cent of losses incurred to premiums earned, 63.89; underwriting expenses incurred to premiums earned, 45.39; investment expenses incurred to interest and rents earned, 22.04; total losses and expenses incurred and dividends declared to total income earned, 104.39.

STANDARD ACCIDENT INSURANCE COMPANY.**Detroit, Michigan.**

Year ending December 31, 1916.

(Incorporated 1884.)

LEM W. BOWEN, President.

J. S. HEATON, Secretary.

C. F. BRIGGS, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$5,391,238 75

INCOME.

Net premiums received:		
Accident -----	\$1,451,415 02	
Health -----	355,926 13	
Liability -----	999,546 02	
Workmen's compensation -----	1,275,051 00	
Automobile and teams property damage-----	210,817 73	
Workmen's collective -----	5,011 05	
Total net premiums-----		\$4,297,766 95
Policy fees required or represented by applications-----		49,427 16
Interest on mortgage and collateral loans-----	\$8,313 12	
Interest on bonds, dividends on stocks, other sources--	229,182 52	
		237,495 64
Profit on sale or maturity of ledger assets-----		30,693 13
Total income -----		\$4,615,382 90
Sum -----		\$10,006,621 65

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$642,439 28	
Health	152,399 92	
Liability	327,167 85	
Workmen's compensation	518,332 81	
Automobile and teams property damage	77,182 12	
Workmen's collective	2,952 78	
		\$1,720,474 76
Investigation and adjustment of claims		211,225 82
Policy fees retained by agents		49,427 16
Commissions or brokerage to agents		1,025,374 23
Salaries, fees and all other compensation of officers, etc.		202,693 73
Salaries, traveling and all other expenses of agents		171,046 58
Inspections		62,009 95
Rents		16,676 38
State taxes on premiums		59,792 93
Insurance department licenses and fees		12,791 54
All other licenses, fees and taxes		14,169 76
Legal expenses		2,022 90
Advertising		24,746 12
Printing and stationery		48,618 94
Postage, telegraph, telephone and express		20,464 79
Furniture and fixtures		9,809 91
Stockholders for interest or dividends		100,000 00
Miscellaneous		13,067 27
Agents' balances charged off		3,939 14
Decrease in book value of ledger assets		23,203 85
Total disbursements		\$3,791,555 76
Balance		\$6,215,065 89

LEDGER ASSETS.

Mortgage loans on real estate	\$140,250 00
Loans secured by pledge of bonds or stocks	10,777 34
Book value of bonds	5,069,417 47
Cash in office	22,630 53
Deposits in trust companies and banks not on interest	4,041 28
Deposits in trust companies and banks on interest	229,783 84

Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$266,064 27	\$22,378 02	
Health	105,103 40	8,823 00	
Liability	108,353 22	26,582 20	
Workmen's compensation	60,464 75	36,745 45	
Auto. and teams property damage	37,907 48	7,581 49	
Workmen's collective	731 68		
Totals	\$578,624 80	\$102,110 25	680,735 05
Workmen's Compensation Re-insurance Bureau			57,430 38
Ledger assets as per balance			\$6,215,065 89

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$2,043 76	
Bonds	95,142 27	
Other assets	520 83	
		97,706 86
Market value of bonds and stocks over book value		153,611 83
Gross assets		\$6,466,384 58

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1916.....	\$102,110 25	
Market value of special deposits in excess of liabilities	16,300 00	
		118,410 25
Total admitted assets.....		\$6,347,974 33

LIABILITIES.

Net unpaid claims:		
Accident	\$396,191 51	
Health	35,400 00	
Automobile and teams property damage.....	29,000 00	
Workmen's collective	2,800 00	
Net unpaid claims, except liability and workmen's compensation		\$463,391 51
Reserve, unpaid liability.....		646,872 09
Reserve, unpaid workmen's compensation.....		991,325 50
Total unpaid claims.....		\$2,101,589 10
Investigation and adjustment of unpaid claims.....		21,300 00
Unearned premiums		1,651,159 52
Commissions and other charges due October 1, 1916:		
Accident	\$85,087 31	
Workmen's compensation	7,406 92	
Health	35,687 73	
Automobile and teams property damage.....	9,855 94	
Liability	28,063 48	
Workmen's collective	127 31	
		166,228 69
Salaries, rents, expenses, bills, accounts, fees, etc.....		15,750 00
Estimated amount payable for federal, state and other taxes.....		76,250 00
Return premiums		27,229 40
Workmen's Compensation Re-insurance Bureau.....		9,011 89
Total amount of all liabilities, except capital.....		\$4,068,518 60
Capital stock fully paid up.....	\$1,000,000 00	
Surplus over all liabilities.....	1,279,455 73	
Surplus as regards policyholders.....		2,279,455 73
Total		\$6,347,974 33

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915.....	\$884,600 43	\$236,639 35	\$760,720 14
Written or renewed during the year....	1,750,196 88	446,490 11	1,216,433 91
Totals	\$2,634,797 31	\$683,129 46	\$1,977,154 05
Deduct expirations and cancellations....	1,576,209 93	365,386 36	1,031,847 63
In force at the end of the year.....	\$1,058,587 38		\$945,306 42
Deduct amount re-insured.....	37,832 96		1,527 54
Net in force December 31, 1916....	\$1,020,754 42	\$317,743 10	\$943,778 88
	Workmen's compensation.	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915.....	\$512,691 01	\$145,515 12	\$410 98
Written or renewed during the year....	1,511,852 60	266,519 83	5,084 49
Totals	\$2,024,543 61	\$412,034 95	\$5,495 47
Deduct expirations and cancellations....	1,238,674 95	205,549 65	3,782 61
Net in force December 31, 1916....	\$785,868 66	\$206,485 30	\$1,712 86

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$74,637 97	\$41,609 04
Health -----	17,332 54	5,484 90
Workmen's compensation -----	1,379 78	755 66
Automobile and teams property damage -----	84,290 78	12,316 60
Totals -----	\$177,641 07	\$69,166 20

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$3,903,331 57		
Loss, underwriting profit and loss -----	23,619 47		
Underwriting income earned -----	\$3,879,712 10		
Losses incurred -----	\$2,094,868 38		
Underwriting expenses incurred -----	1,952,986 97		
Underwriting losses and expenses -----	\$4,047,855 35		
Loss, underwriting -----			\$168,143 25

Investment Exhibit.

Interest and rents earned -----	\$252,293 64	
Profit on investments -----	122,965 41	
Investment income earned -----	\$375,259 05	
Loss on investments -----	\$23,203 85	
Investment expenses incurred -----	6,170 02	
Investment losses and expenses -----	\$29,373 87	
Gain, investments -----		\$345,885 18

Miscellaneous Exhibit.

Dividends declared to stockholders -----		100,000 00
Increase, special deposits not admitted -----	14,765 05	
Total gains and losses in surplus -----	\$360,650 23	\$268,143 25
Surplus December 31, 1915 -----	\$1,186,948 75	
Surplus December 31, 1916 -----	1,279,455 73	
Increase in surplus -----	92,506 98	
Totals -----	\$268,143 25	\$268,143 25

Per cent of losses incurred to premiums earned, 53.66; underwriting expenses incurred to premiums earned, 50.03; investment expenses incurred to interest and rents earned, 2.44; total losses and expenses incurred and dividends declared to total income earned, 98.17.

STATE COMPENSATION INSURANCE FUND.

San Francisco, California.

Year ending December 31, 1916.

(Commenced business in California, 1914.)

C. W. FELLOWS, Manager.

WM. LESLIE, Secretary.

CAPITAL.

Ledger assets December 31 of previous year ----- \$840,434 66

Net premiums received:	INCOME.	
Workmen's compensation		\$927,465 47
Interest on bonds, dividends on stocks, other sources		35,645 03
Advance premiums		17,467 42
Exchange on checks		1 83
Yegor Oganeshoff, trust		342 21
Total income		<u>\$980,921 96</u>
Sum		<u>\$1,821,356 62</u>

	DISBURSEMENTS.	
Net amount paid for losses:		
Workmen's compensation		\$321,166 82
Investigation and adjustment of claims		4,914 06
Commissions or brokerage to agents		403 44
Salaries, fees and all other compensation of officers, etc.		71,466 42
Salaries, traveling and all other expenses of agents		5,089 43
Inspections		16,314 46
Rents		4,907 27
Legal expenses		301 36
Printing and stationery		5,226 85
Postage, telegraph, telephone and express		5,625 55
Furniture and fixtures		4,497 18
Other disbursements		95,216 84
Decrease in book value of ledger assets		623 65
Total disbursements		<u>\$535,753 33</u>
Balance		<u>\$1,285,603 29</u>

	LEDGER ASSETS.	
Book value of bonds		\$858,395 47
Cash in office		100 00
Deposits in trust companies and banks not on interest		3,482 45
Premiums in course of collection:	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.
Workmen's compensation	\$61,205 50	\$1,812 38
		63,017 88
Deposits in state treasury		357,611 03
Public warrants		2,996 46
Ledger assets as per balance		<u>\$1,285,603 29</u>

	Non-Ledger Assets.	
Interest due and accrued on bonds		15,773 94
Gross assets		<u>\$1,301,377 23</u>

	Deduct Assets Not Admitted.	
Premiums in course of collection October 1, 1916		1,812 38
Total admitted assets		<u>\$1,299,564 85</u>

	LIABILITIES.	
Reserve, unpaid workmen's compensation		\$801,650 99
Unearned premiums		160,568 08
Commissions and other charges due October 1, 1916:		
Workmen's compensation		57 65
Salaries, rents, expenses, bills, accounts, fees, etc.		955 69
Dividends declared and unpaid to policyholders		4,195 15
Return premiums		1,017 58
Advance premiums		17,467 42
Yegor Oganeshoff, trust		342 21
Total amount of all liabilities, except capital		<u>\$986,254 77</u>
Surplus over all liabilities	<u>\$313,310 08</u>	
Surplus as regards policyholders		313,310 08
Total		<u>\$1,299,564 85</u>

EXHIBIT OF PREMIUMS.

	Workmen's comp.
In force December 31, 1915	\$346,398 27
Written or renewed during the year	982,676 08
Totals	\$1,329,074 35
Deduct expirations and cancellations	869,515 15
Net in force December 31, 1916	\$459,559 20

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Workmen's compensation	\$927,465 47	\$327,883 64

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$869,430 37		
Loss, underwriting profit and loss	6 13		
Underwriting income earned	\$869,424 24		
Losses incurred	\$623,919 79		
Underwriting expenses incurred	121,207 86		
Underwriting losses and expenses	\$745,127 65		
Gain, underwriting		\$124,296 59	

Investment Exhibit.

Interest and rents earned	\$40,069 20	
Loss on investments	\$623 65	
Investment expenses incurred	930 67	
Investment losses and expenses	\$1,554 32	
Gain, investments		38,514 88

Miscellaneous Exhibit.

Dividends declared to policyholders		\$89,145 97
Total gains and losses in surplus	\$162,811 47	\$89,145 97
Surplus December 31, 1915	\$239,644 58	
Surplus December 31, 1916	313,310 08	
Increase in surplus		73,665 50
Totals	\$162,811 47	\$162,811 47

Per cent of losses incurred to premiums earned, 71.76; underwriting expenses incurred to premiums earned, 13.94; investment expenses incurred to interest and rents earned, 3.88; total losses and expenses incurred and dividends declared to total income earned, 91.90.

TITLE GUARANTEE AND TRUST COMPANY.

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated, 1895. Commenced business in California, 1895.)

E. C. BRAND, President.

A. F. MORLAN, Secretary.

E. W. SARGENT, Attorney, Los Angeles.

CAPITAL.

Capital stock paid up in cash	\$250,000 00	
Ledger assets December 31 of previous year		\$1,179,836 56

INCOME.

Total net premiums		\$248,849 69
Interest on mortgage and collateral loans	\$10,130 65	
Interest on bonds, dividends on stocks, other sources	38,418 32	
		48,548 97
Escrow and trustee fees		53,058 04
Recording and advances		84,527 52
Reconveyances		4,991 65
Escrow deposits		14,161,616 30
Profit on sale or maturity of ledger assets		9,725 00
Increase in book value of ledger assets		16 83
Total income		\$14,611,334 00
Sum		\$15,791,170 56

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.	\$182,835 65
Rents	12,749 06
Taxes on real estate	16 83
State taxes on premiums	4,523 36
Insurance department licenses and fees	34 00
All other licenses, fees and taxes	2,785 27
Legal expenses	350 00
County recorder overdraft	107 90
Printing and stationery	10,062 04
Postage, telegraph, telephone and express	2,559 16
Stockholders for interest or dividends	50,000 00
Other disbursements	109,289 88
Escrow disbursements	14,072,244 27
City treasurer, deposit	200,000 00
Decrease in book value of ledger assets	48,768 75
Total disbursements	\$14,696,326 17
Balance	\$1,094,844 39

LEDGER ASSETS.

Book value of real estate	\$37,387 62
Mortgage loans on real estate	232,401 86
Loans secured by pledge of bonds, stocks, etc.	12,500 00
Book value of bonds and stocks	409,307 50
Cash in office	10,792 81
Deposits in trust companies and banks not on interest	302,524 25
Other ledger assets	89,930 35
Ledger assets as per balance	\$1,094,844 39

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$2,154 13
Bonds	937 92
Collateral loans	220 11
Other assets	1,151 42
	4,463 58
Market value of bonds and stocks over book value	1,635 00
Gross assets	\$1,100,942 97

Deduct Assets Not Admitted.

Market value of ledger assets over book value	\$1,635 00
Secured account	6,203 68
	7,838 68
Total admitted assets	\$1,093,104 29

LIABILITIES.

Estimated amount payable for federal, state and other taxes-----	\$3,500 00	
Insurance reserve -----	62,500 00	
Escrow deposits -----	366,592 93	
Total amount of all liabilities, except capital-----	\$432,592 93	
Capital stock fully paid up-----	\$250,000 00	
Surplus over all liabilities-----	410,511 36	
Surplus as regards policyholders-----	660,511 36	
Total -----	\$1,093,104 29	

EXHIBIT OF PREMIUMS.

	Title.	
In force December 31, 1915-----	\$1,323,377 58	
Written or renewed during the year-----	248,849 69	
Net in force December 31, 1916-----	\$1,572,227 27	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title -----	Premiums on risks written or renewed. \$248,849 69
-------------	--

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Premiums earned -----	\$248,849 69	Gain in surplus.	Loss in surplus.
Gain, underwriting profit and loss-----	20,935 68		
Underwriting income earned-----	\$269,785 37		
Underwriting expenses incurred-----	223,674 24		
Gain, underwriting -----	\$46,111 13		

Investment Exhibit.

Interest and rents earned-----	\$45,551 29	
Profit on investments-----	32,665 71	
Investment income earned-----	\$78,217 00	
Loss on investments-----	48,768 75	
Investment expenses incurred-----	2,326 36	
Investment losses and expenses-----	\$51,095 11	
Gain, investments -----	27,121 89	

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$50,000 00
Gain, assets not admitted-----	4,628 00	
Total gains and losses in surplus-----	\$77,861 02	\$50,000 00
Surplus December 31, 1915-----	\$382,650 34	
Surplus December 31, 1916-----	410,511 36	
Increase in surplus-----		27,861 02
Totals -----	\$77,861 02	\$77,861 02

Per cent of underwriting expenses incurred to premiums earned, 89.8; investment expenses incurred to interest and rents earned, 5.1; total losses and expenses incurred and dividends declared to total income earned, 93.3.

TITLE INSURANCE AND GUARANTY COMPANY.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated 1902. Commenced business in California, 1902.)

O. A. ROUTEAU, President.

WALTER C. CLARK, Secretary.

CAPITAL.

Capital stock paid up in cash	\$365,500 00	
Ledger assets December 31 of previous year		\$557,864 52

INCOME.

Net premiums received:		
Title		\$94,086 95
Interest on mortgage loans	\$6,708 95	
Interest on bonds, dividends on stocks, other sources	5,403 65	
Rents	5,167 00	
Total interest and rents		17,279 60
From all other sources		5,356 14
Old liabilities written off		757 61
Profit on sale or maturity of ledger assets		1,038 71
Increase in book value of ledger assets		3,600 00
Total income		\$122,119 01
Sum		\$679,983 53

DISBURSEMENTS.

Net amount paid for losses:		
Title		\$1,149 88
Fire insurance expired		474 06
Commissions or brokerage to agents		3,386 25
Salaries, fees and all other compensation of officers, etc.		36,800 62
Christmas presents to employees		741 50
Rents		6,900 00
Repairs and expenses on real estate		59 94
Taxes on real estate		1,094 99
Federal taxes		879 80
Legal expenses		4,800 09
Advertising		663 81
Printing and stationery		1,639 65
Telegraph		921 15
Stockholders for interest or dividends		30,273 11
Other disbursements		26,036 02
Total disbursements		\$115,910 78
Balance		\$564,072 75

LEDGER ASSETS.

Book value of real estate	\$2,703 52	
Mortgage loans on real estate	130,145 21	
Book value of bonds and stocks	39,252 50	
Cash in office	700 00	
Deposits in trust companies and banks not on interest	10,122 55	
Deposits in trust companies and banks on interest	67,040 95	
Recording	786 50	
Revenue stamps	376 73	
Real estate sold on agreement	375 00	
Insurance unexpired	247 77	
Treasury stock	3,000 00	
Bills receivable	456 25	
Building	40,009 82	
Plant	266,425 00	
Furniture and fixtures	2,430 95	
Ledger assets as per balance		\$564,072 75

Non-Ledger Assets.

Interest due and accrued on:

Mortgages	\$377 69	
Bonds	105 00	
Accrued rent	35 00	
Premiums written	9,566 00	
		10,083 69
Gross assets		\$574,156 44

Deduct Assets Not Admitted.

Company's stock owned	\$3,000 00	
Bills receivable, furniture and fixtures	3,120 50	
Insurance unexpired	247 77	
Plant	16,425 00	
Premiums	3,560 50	
		26,353 77
Total admitted assets		\$547,802 67

LIABILITIES.

Reserve, contingent liabilities		\$1,074 98
Reserve, taxes		370 06
Mortgage interest prepaid		374 50
Trust funds		76,945 77
Title insurance surplus fund		92,282 36
Total amount of all liabilities, except capital		\$171,047 67
Capital stock fully paid up or deposit capital	\$365,500 00	
Surplus over all liabilities	11,255 00	
Surplus as regards policyholders		376,755 00
Total		\$547,802 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title	Premiums collected.	Gross losses paid.
	\$94,086 95	\$1,149 88

TITLE INSURANCE AND TRUST COMPANY.

(Title Insurance Department.)

Los Angeles, California.

Year ending December 31, 1916.

(Incorporated 1893. Commenced business in California, 1894.)

WILLIAM H. ALLEN, JR., President.

O. P. CLARK, Secretary.

CAPITAL.

Capital stock paid up in cash	\$800,000 00	
Ledger assets December 31 of previous year		\$1,404,014 46
Full paid up capital	\$1,000,000 00	

NOTE.—\$200,000.00 of capital assigned to trust department.

INCOME.

Total net premiums		\$450,988 83
Interest on mortgage and collateral loans	\$44,423 93	
Interest on bonds, dividends on stocks, other sources	25,422 98	
		69,846 91
From all other sources		10,126 62
Other departments		1,868 40
Total income		\$532,830 76
Sum		\$1,936,845 22

DISBURSEMENTS.

Paid policyholders for losses.....	\$4,113 00
Salaries, fees and all other compensation of officers, etc.....	273,982 56
Rents	30,551 85
Taxes on real estate.....	2,491 17
All licenses, fees and taxes.....	10,730 13
Advertising	716 70
Printing and stationery.....	15,489 93
Stockholders for interest or dividends.....	80,000 00
Miscellaneous expense	30,469 41
Loss on sale or maturity of ledger assets.....	4,412 50
Total disbursements	\$452,907 25
Balance	\$1,483,937 97

LEDGER ASSETS.

Book value of real estate.....	\$141,083 35
Mortgage loans on real estate.....	555,154 20
Loans secured by pledge of bonds, stocks, etc.....	171,535 59
Book value of bonds and stocks.....	404,009 07
Deposits in trust companies and banks not on interest.....	24,260 13
Deposits in trust companies and banks on interest.....	81,062 37
Mortgages in state treasury.....	103,500 00
Revenue stamps	3,333 26
Total admitted assets	\$1,483,937 97

LIABILITIES.

Title insurance surplus fund.....	\$200,000 00
Due other departments.....	5,115 55
Advances	2,981 05
Total amount of all liabilities, except capital.....	\$208,096 60
Capital stock fully paid up or deposit capital.....	\$800,000 00
Surplus over all liabilities.....	475,841 37
Surplus as regards policyholders.....	1,275,841 37
Total	\$1,483,937 97

EXHIBIT OF PREMIUMS.

	Title.
In force December 31, 1915.....	\$30,284,091 19
Written or renewed during the year.....	8,627,578 00
Totals	\$38,911,669 19
Deduct expirations and cancellations.....	3,108,463 50
In force at the end of the year.....	\$35,803,205 69
Premiums on policies and guarantees.....	646,650 24

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Title	\$450,988 83	\$4,113 00

THE TRAVELERS INSURANCE COMPANY.

(Accident Department.)

Hartford, Connecticut.

Year ending December 31, 1916.

(Incorporated 1863. Commenced business in California, 1878.)

L. F. BUTLER, President.

JAMES L. HOWARD, Secretary.

ARTHUR F. HOLMAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$6,000,000 00
Ledger assets December 31 of previous year	\$21,729,452 33
Increase of paid-up capital	1,000,000 00
Extended at	\$22,729,452 33

INCOME.

Net premiums received:	
Accident	\$4,510,539 03
Health	987,160 23
Liability	5,287,532 59
Workmen's compensation	8,296,163 37
Workmen's collective	15,606 77
Total net premiums	\$19,097,004 99
Inspections	171 69
Collateral loans	\$13,051 12
Interest on bonds, dividends on stocks, other sources	836,168 50
	849,219 62
Income tax withheld at source	1,935 83
Agents' balances previously charged off	408 40
Profit on sale or maturity of ledger assets	683 00
Increase in book value of ledger assets	10,328 75
Total income	\$19,959,752 28
Sum	\$42,689,204 61

DISBURSEMENTS.

Net amount paid for losses:	
Accident	\$1,863,388 20
Health	410,454 23
Liability	2,296,024 91
Workmen's compensation	4,048,487 58
Workmen's collective	6,729 43
Total	\$8,625,075 35
Matured endowments and surrender values	19,157 45
Investigation and adjustment of claims	1,163,492 01
Commissions or brokerage to agents	3,524,909 56
Salaries, fees, and all other compensation of officers, etc.	745,046 30
Traveling expenses, home office	26,408 91
Salaries, traveling and all other expenses of agents	968,790 18
Salaries and expenses of payroll auditors	248,519 59
Medical examiners' fees and salaries	48,917 80
Inspections	542,094 29
Rents	282,494 02
Taxes on real estate	30 63
State taxes on premiums	228,767 90
Insurance department licenses and fees	22,360 80
All other licenses, fees and taxes	285,287 14
Legal expenses	11,134 85
Advertising	49,529 75
Printing and stationery	157,120 73

Postage, telegraph, telephone and express-----	137,436 78
Furniture and fixtures-----	80,196 34
Stockholders for interest or dividends-----	460,000 00
Workmen's Compensation Service Bureau, etc.-----	72,878 26
Interest on payments, capital stock-----	10,915 00
Miscellaneous-----	71,712 43
Agents' balances charged off-----	2,320 48
Loss on sale or maturity of ledger assets-----	518 00
Decrease in book value of ledger assets-----	29,280 76
Total disbursements-----	\$17,814,395 31
Balance-----	\$24,874,809 30

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, etc.-----	\$363,710 00
Book value of bonds and stocks-----	19,409,769 50
Cash at branch offices-----	92,149 15
Deposits in trust companies and banks not on interest-----	589,610 94
Deposits in trust companies and banks on interest-----	878,876 42
Premiums in course of collection:	
Accident-----	On or after Oct. 1, 1916. \$514,898 43
Health-----	Prior to Oct. 1, 1916. \$11,948 82
Liability-----	138,357 21
Workmen's compensation-----	790,099 15
Workmen's collective-----	161,168 99
Totals-----	1,442,220 00
Totals-----	363,407 64
Totals-----	4,921 51
Totals-----	\$2,890,496 30
Totals-----	\$542,896 46
Bills receivable-----	3,433,392 76
New York State Workmen's Compensation Commission-----	22,317 95
Agents' ledger balances-----	155 44
Ledger assets as per balance-----	\$4,827 14
Ledger assets as per balance-----	\$24,874,809 30

Non-Ledger Assets.

Interest due and accrued on:	
Bonds-----	\$240,216 51
Collateral loans-----	1,120 11
Market value stocks over book value-----	241,336 62
Gross assets-----	736,957 50
Gross assets-----	\$25,853,103 42

Deduct Assets Not Admitted.

Agents' ledger balances-----	\$84,827 14
Bills receivable-----	22,317 95
Premiums in course of collection October 1, 1916-----	542,896 46
Overdue and accrued interest on bonds-----	18,006 67
Admitted assets, accident department-----	668,048 22
Admitted assets, life department-----	\$25,185,055 20
Total admitted assets-----	\$9,910,218 27
Total admitted assets-----	\$115,095,273 47

LIABILITIES.

Net unpaid claims:	
Accident-----	\$655,781 66
Health-----	106,808 47
Workmen's collective-----	1,494 30
Net unpaid claims, except liability and workmen's compensation-----	\$764,084 43
Reserve, unpaid liability-----	3,316,195 00
Reserve, workmen's compensation-----	5,166,017 00
Total unpaid claims-----	\$9,246,296 43
Investigation and adjustment of unpaid claims-----	38,278 93
Unearned premiums-----	7,058,383 32

Commissions and other charges due October 1, 1916:

Accident	\$154,279 46	
Workmen's compensation	216,333 00	
Health	41,156 45	
Liability	158,019 83	
Workmen's collective	861 26	
		570,650 60
Salaries, rents, expenses, bills, accounts, fees, etc.		199,530 86
Estimated amount payable for federal, state and other taxes		455,794 65
Reserve, workmen's compensation contingent fund		1,000,000 00
Reserve, accident contingent fund		444,965 86
Reserve, liability, excess limits		186,217 50
Income tax, withheld at source		1,935 83
Total liabilities, accident department		\$19,201,914 38
Total liabilities, life department		83,541,599 82
Total amount of all liabilities, except capital		\$102,743,514 20
Capital stock fully paid up	\$6,000,000 00	
Surplus over all liabilities	6,351,759 27	
Surplus as regards policyholders		12,351,759 27
Total		\$115,095,273 47

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$3,920,207 41	\$866,601 27	\$3,868,725 95
Written or renewed during the year	5,505,762 49	1,337,725 65	6,571,608 29
Totals	\$9,425,969 90	\$2,004,326 92	\$10,440,334 24
Deduct expirations and cancellations	5,321,051 66	1,125,611 69	5,897,402 24
In force at the end of the year	\$4,104,918 24	\$878,715 23	\$4,542,932 00
Deduct amount re-insured	89,336 49	19,399 54	3,530 62
Net in force December 31, 1916	\$4,015,581 75	\$859,315 69	\$4,539,401 38
		Workmen's comp.	Workmen's collective.
In force December 31, 1915		\$3,535,322 97	\$2,256 75
Written or renewed during the year		9,384,761 28	17,585 14
Totals		\$12,920,084 25	\$19,841 89
Deduct expirations and cancellations		8,323,083 75	13,541 17
Net in force December 31, 1916		\$4,597,000 50	\$6,300 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$297,711 45	\$108,021 39
Health	39,635 91	10,059 10
Liability	1,531 22	7 50
Workmen's compensation	13,461 41	5,671 06
Totals	\$352,339 99	\$123,759 05

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	
		Gain in surplus. Loss in surplus.
Premiums earned	\$18,143,483 96	
Gain, underwriting profit and loss	63,041 87	
Underwriting income earned	\$18,206,525 83	
Losses incurred	\$10,604,341 83	
Underwriting expenses incurred	8,911,569 11	
Underwriting losses and exp.	\$19,515,910 94	
Loss, underwriting		\$1,309,385 11

Investment Exhibit.

Interest and rents earned.....	\$896,842 50	
Profit on investments.....	105,212 50	
Investment income earned.....	\$1,002,055 00	
Loss on investments.....	\$29,798 76	
Investment expenses incurred.....	22,675 18	
Investment losses and expenses.....	\$52,473 94	
Gain, investments		\$949,581 06

Miscellaneous Exhibit.

Dividends declared to stockholders.....		460,000 00
Increase in special reserves.....		169,573 19
Interest on advance payments.....		10,915 00
Gain, life department.....	308,530 40	
Total gains and losses in surplus.....	\$949,581 06	\$1,641,342 90
Surplus December 31, 1915.....	\$7,043,521 11	
Surplus December 31, 1916.....	6,251,759 27	
Decrease in surplus.....	691,761 84	
Totals	\$1,641,342 90	\$1,641,342 90

Per cent of losses incurred to premiums earned, 58.45; underwriting expenses incurred to premiums earned, 49.12; investment expenses incurred to interest and rents earned, 2.53; total losses and expenses incurred and dividends declared to total income earned, 104.27.

UNITED STATES CASUALTY COMPANY.**New York, N. Y.**

Year ending December 31, 1916.

(Incorporated 1895. Commenced business in California, 1895.)

EDSON S. LOTT, President.

D. G. LUCKETT, Secretary.

H. M. HINCHMAN, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$3,385,823 98

INCOME.

Net premiums received:		
Accident	\$504,831 36	
Health	267,191 54	
Liability	932,143 78	
Workmen's compensation	735,604 08	
Plate glass	63,750 73	
Steam boiler	44,144 67	
Burglary and theft	101,124 38	
Fly wheel	947 93	
Automobile and teams property damage.....	101,174 40	
Workmen's collective	2,723 21	
Total net premiums.....		\$2,663,450 88
Policy fees required or represented by applications.....		4,340 00
Interest on mortgage loans.....	\$9,901 91	
Interest on bonds, dividends on stocks, other sources.....	129,380 34	
		139,282 25
From all other sources.....		2,188 33
Profit on sale or maturity of ledger assets.....		312 50
Total income		\$2,809,573 96
Sum		\$6,195,397 94

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$208,654 66	
Health	134,995 27	
Liability	437,595 93	
Workmen's compensation	310,745 84	
Plate glass	28,984 74	
Steam boiler	3,811 34	
Burglary and theft	43,692 36	
Sprinkler	15 00	
Automobile and teams property damage	38,768 21	
Workmen's collective	982 18	
Investigation and adjustment of claims		\$1,208,245 53
Policy fees retained by agents		183,392 72
Commissions or brokerage to agents		4,340 00
Salaries, fees and all other compensation of officers, etc.		577,074 61
Salaries, traveling and all other expenses of agents		153,957 04
Inspections		64,275 01
Rents		39,264 44
Taxes on real estate		19,223 64
State taxes on premiums		8 58
Insurance department licenses and fees		39,500 57
All other licenses, fees and taxes		7,527 19
Legal expenses		1,824 52
Advertising		2,602 39
Printing and stationery		3,312 37
Postage, telegraph, telephone and express		26,909 78
Furniture and fixtures		12,710 95
Stockholders for interest or dividends		8,824 90
Other disbursements		75,020 50
Total disbursements		42,386 80
Balance		\$2,470,401 54
		\$3,724,996 40

LEDGER ASSETS.

Book value of real estate	\$250 00	
Mortgage loans on real estate	176,000 00	
Book value of bonds and stocks	2,965,947 12	
Cash in office	35,168 99	
Deposits in trust companies and banks not on interest	41,256 74	
Deposits in trust companies and banks on interest	49,436 74	
Premiums in course of collection effective after October 1, 1916:		
Accident	\$75,007 76	
Health	46,275 04	
Liability	129,357 69	
Workmen's compensation	104,058 25	
Plate glass	14,980 43	
Burglary and theft	20,333 89	
Automobile and teams property damage	14,605 32	
Workmen's collective	634 60	
Total		405,252 98
Other ledger assets		51,683 83
Ledger assets as per balance		\$3,724,996 40

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$2,766 60	
Bonds	19,419 12	
		22,185 72
Gross assets		\$3,747,182 12

Deduct Assets Not Admitted.

Book value of ledger assets over market value	239,118 11	
Total admitted assets		\$3,508,064 01

LIABILITIES.

Net unpaid claims:		
Accident -----	\$93,844	00
Health -----	31,505	00
Plate glass -----	1,083	00
Steam boiler -----	4,950	00
Burglary and theft -----	16,241	00
Sprinkler -----	900	00
Automobile and teams property damage -----	16,092	00
Workmen's collective -----	401	00
Net unpaid claims, except liability and workmen's comp. -----	\$165,016	00
Reserve, unpaid liability -----	328,875	00
Reserve, unpaid workmen's compensation -----	483,021	00
Total unpaid claims -----	\$976,912	00
Investigation and adjustment of unpaid claims -----	18,332	00
Unearned premiums -----	1,208,988	57
Commissions and other charges due October 1, 1916:		
Accident -----	\$18,751	94
Workmen's compensation -----	15,608	74
Plate glass -----	3,745	11
Health -----	11,568	76
Automobile and teams property damage -----	3,651	33
Liability -----	32,339	42
Burglary and theft -----	5,083	47
Workmen's collective -----	158	65
		90,907 42
Salaries, rents, expenses, bills, accounts, fees, etc. -----	12,428	94
Estimated amount payable for federal, state and other taxes -----	50,000	00
Dividends declared and unpaid to stockholders -----	12,852	00
Re-insurance premiums -----	10,548	61
Contingency fund -----	11,585	00
Reserve for re-insurance -----	8,721	67
Reserve, Workmen's Compensation Re-insurance Bureau -----	6,787	80
Total amount of all liabilities, except capital -----	\$2,408,064	01
Capital stock fully paid up -----	\$500,000	00
Surplus over all liabilities -----	600,000	00
Surplus as regards policyholders -----	1,100,000	00
Total -----	\$3,508,064	01

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915 -----	\$458,912 12	\$217,193 24	\$707,297 77
Written or renewed during the year -----	657,596 69	358,711 50	1,287,402 71
Totals -----	\$1,116,508 81	\$575,904 74	\$1,994,700 48
Deduct expirations and cancellations -----	632,763 25	336,574 36	1,178,443 69
In force at the end of the year -----	\$483,745 56	\$239,330 38	\$816,256 79
Deduct amount re-insured -----	15,125 27	9,236 50	1,910 85
Net in force December 31, 1916 -----	\$468,620 29	\$230,093 88	\$814,345 94
	Workmen's comp.	Plate glass.	Steam boiler.
In force December 31, 1915 -----	\$385,170 30	\$51,405 56	\$110,541 84
Written or renewed during the year -----	1,012,394 64	88,018 30	31,248 47
Totals -----	\$1,397,564 94	\$139,423 86	\$141,790 31
Deduct expirations and cancellations -----	830,158 98	72,106 46	58,863 25
In force at the end of the year -----	\$567,405 96		
Deduct amount re-insured -----	2,232 50		
Net in force December 31, 1916 -----	\$565,173 46	\$67,317 40	\$82,927 06

	Burglary and theft.	Trolley wheel.
In force December 31, 1915.....	\$119,949 72	\$843 77
Written or renewed during the year.....	135,145 17	1,871 18
Totals	\$255,094 89	\$2,714 95
Deduct expirations and cancellations.....	127,443 44	634 33
In force at the end of the year.....	\$127,651 45	-----
Deduct amount re-insured.....	2,450 11	-----
Net in force December 31, 1916.....	\$125,201 34	\$2,080 62
	Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915.....	\$66,020 97	\$1,800 63
Written or renewed during the year.....	139,046 74	3,185 66
Totals	\$205,067 71	\$4,986 29
Deduct expirations and cancellations.....	112,710 18	2,853 59
Net in force December 31, 1916.....	\$92,357 53	\$2,132 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$9,187 63	\$4,078 98
Health	2,529 86	1,578 11
Liability	36,048 50	4,115 27
Workmen's compensation	74,366 61	22,589 41
Plate glass	2,485 76	684 18
Steam boiler	—60 80	-----
Burglary and theft.....	4,946 21	2,722 56
Automobile and teams property damage.....	4,352 63	624 11
Totals	\$133,856 40	\$36,392 62

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$2,540,358 26	
Loss, underwriting profit and loss.....	1,030 32	
Underwriting income earned.....	\$2,539,327 94	
Losses incurred	\$1,474,274 33	
Underwriting expenses incurred.....	1,223,217 28	
Underwriting losses and expenses.....	\$2,697,491 61	
Loss, underwriting	-----	\$158,163 67

Investment Exhibit.

Interest and rents earned.....	\$141,917 16	
Profit on investments.....	312 50	
Investment income earned.....	\$142,229 66	
Loss on investments.....	\$22,550 50	
Investment expenses incurred.....	3,870 37	
Investment losses and expenses.....	\$26,420 87	
Gain, investments	-----	\$115,808 79

Miscellaneous Exhibit.

Dividends declared to stockholders-----		75,000 00
Increase in special reserves-----		8,588 91
Total gains and losses in surplus-----	\$115,808 79	\$241,752 58
Surplus December 31, 1915-----	\$725,943 79	
Surplus December 31, 1916-----	600,000 00	
Decrease in surplus-----	125,943 79	
Totals -----	\$241,752 58	\$241,752 58

Per cent of losses incurred to premiums earned, 58.03; underwriting expenses incurred to premiums earned, 48.15; investment expenses incurred to interest and rents earned, 2.72; total losses and expenses incurred and dividends declared to total income earned, 104.75.

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Baltimore, Maryland.

Year ending December 31, 1916.

(Incorporated 1896.)

JOHN R. BLAND, President.

R. HOWARD BLAND, Secretary.

H. V. D. JOINS, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$3,000,000 00	
Ledger assets December 31 of previous year-----	\$10,441,676 69	
Increase of paid-up capital-----	1,000,000 00	
Surplus paid in by stockholders-----	500,000 00	
Extended at -----		\$11,941,676 69

INCOME.

Net premiums received:		
Accident -----	\$199,429 25	
Health -----	75,931 10	
Liability -----	2,387,715 42	
Workmen's compensation -----	2,591,821 93	
Fidelity -----	1,473,914 97	
Surety -----	2,974,541 84	
Plate glass -----	155,457 31	
Burglary and theft-----	375,529 39	
Automobile and teams property damage-----	313,943 96	
Workmen's collective -----	80,062 48	
Total net premiums-----		\$10,628,347 65
Inspections -----		2,060 83
Interest on mortgage and collateral loans-----	\$1,467 64	
Interest on bonds, dividends on stocks, other sources--	273,934 26	
Rents -----	81,163 09	
Total interest and rents-----		356,564 99
From all other sources-----		29,044 24
Agents' balances previously charged off-----		118 25
Profit on sale or maturity of ledger assets-----		4,733 59
Total income -----		\$11,020,869 55
Sum -----		\$22,962,546 24

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$72,468	77	
Health	33,404	02	
Liability	868,416	96	
Workmen's compensation	1,312,262	03	
Fidelity	422,676	72	
Surety	770,257	45	
Plate glass	71,540	79	
Burglary and theft	77,599	50	
Automobile and teams property damage	111,412	33	
Workmen's collective	54,033	62	
Total			\$3,794,072 19
Investigation and adjustment of claims			354,662 38
Commissions or brokerage to agents			2,012,629 99
Salaries, fees and all other compensation of officers, etc.			517,298 25
Salaries, traveling and all other expenses of agents			995,352 50
Medical examiners' fees and salaries			1,562 53
Inspections			47,813 84
Rents			137,868 99
Repairs and expenses on real estate			35,417 14
Taxes on real estate			16,752 75
State taxes on premiums			151,396 71
Insurance department licenses and fees			47,991 91
All other licenses, fees and taxes			93,116 46
Legal expenses			37,171 84
Advertising			51,440 60
Printing and stationery			123,058 31
Postage, telegraph, telephone and express			128,388 46
Furniture and fixtures			42,520 88
Stockholders for interest or dividends			240,000 00
Other disbursements			75,532 66
Agents' balances charged off			29,062 12
Interest on funds held			2,571 44
Loss on sale or maturity of ledger assets			20,111 31
Decrease in book value of ledger assets			10,000 00
Total disbursements			\$8,965,793 26
Balance			\$13,996,752 98

LEDGER ASSETS.

Book value of real estate			\$720,608 11
Mortgage loans on real estate			18,800 00
Loans secured by pledge of bonds, stocks, etc.			29,399 00
Book value of bonds and stocks			9,145,934 20
Cash in office			1,473 69
Deposits in trust companies and banks not on interest			280,838 19
Deposits in trust companies and banks on interest			1,252,879 19
Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$18,968 40	\$6,027 57	
Health	38,723 26	814 17	
Liability	331,346 87	147,309 72	
Workmen's compensation	559,040 80	190,390 87	
Fidelity	123,307 07	20,484 00	
Surety	279,196 94	144,745 62	
Plate glass	44,716 76	4,481 22	
Burglary and theft	123,905 74	6,426 85	
Auto. and teams property damage	58,618 30	22,280 24	
Workmen's collective	30,232 04	933 96	
Totals	\$1,608,056 18	\$543,894 22	2,151,950 40

Bills receivable	400 00
Due by United States government	6,276 99
Accounts with suspended banks	1,864 41
Advance secured	80,761 75
Workmen's compensation re-insurance bureau	111,152 48
Due, subscriptions, department guaranteed attorneys	86,045 46
Claim People's Surety Company	28,041 31
Equity, New York excise funds	80,328 00
Ledger assets as per balance	\$13,996,752 98

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$270 46
Bonds	120,591 91
Collateral loans	19 93
Other assets	500 00
Rents due and accrued	183 33
	121,565 63
Gross assets	\$14,118,318 61

Deduct Assets Not Admitted.

Bills receivable	\$400 00
Premiums in course of collection October 1, 1916	543,894 22
Guaranteed attorneys' subscriptions	8,473 70
Market value of special deposits in excess of liabilities	96,081 54
Book value of ledger assets over market value	226,410 86
	875,260 32
Total admitted assets	\$13,243,058 29

LIABILITIES.

Net unpaid claims:	
Accident	\$31,293 00
Health	5,660 00
Fidelity	453,793 00
Surety	1,055,750 26
Plate glass	3,361 30
Burglary and theft	20,077 00
Automobile and teams property damage	44,810 40
Workmen's collective	15,396 00
Net unpaid claims, except liability and workmen's comp.	\$1,630,140 96
Reserve, unpaid liability	609,487 61
Reserve, unpaid workmen's compensation	1,166,301 57
Contingent reserve, fidelity and surety claims	50,000 00
Total unpaid claims	\$3,455,930 14
Unearned premiums	4,832,490 80
Commissions and other charges due October 1, 1916:	
Accident	\$5,462 90
Health	11,229 74
Liability	72,896 31
Workmen's compensation	84,415 16
Fidelity	22,205 04
Surety	53,885 01
Plate glass	14,443 51
Burglary and theft	29,861 28
Automobile and teams property damage	14,302 86
Workmen's collective	5,623 16
	314,324 97

Salaries, rents, expenses, bills, accounts, fees, etc.	14,080	79
Estimated amount payable for federal, state and other taxes	192,903	44
Return premiums	12,461	89
Re-insurance premiums	77,400	26
Other liabilities	52,223	44
Total amount of all liabilities, except capital	\$8,951,815	73
Capital stock fully paid up	\$3,000,000	00
Surplus over all liabilities	1,291,242	56
Surplus as regards policyholders	4,291,242	56
Total	\$13,243,058	29

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915-----	\$172,919 15	\$63,942 71	\$1,317,183 46
Written or renewed during the year--	258,186 81	97,102 40	3,228,003 30
Totals -----	\$431,105 96	\$161,045 11	\$4,545,186 76
Deduct expirations and cancellations--	225,523 32	85,038 88	2,476,185 07
In force at the end of the year--	\$205,582 64	\$76,006 23	\$2,069,001 69
Deduct amount re-insured-----	2,599 38	592 15	5,604 33
Net in force December 31, 1916--	\$202,983 26	\$75,414 08	\$2,063,397 36
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915-----	\$800,373 56	\$1,384,711 95	\$2,997,674 95
Written or renewed during the year--	3,204,963 24	1,807,562 71	3,641,372 59
Totals -----	\$4,005,336 80	\$3,192,274 66	\$6,639,047 54
Deduct, expirations, cancellations--	2,732,438 88	1,641,478 42	3,067,155 18
In force at the end of the year.-----		\$1,550,796 24	\$3,571,892 36
Deduct amount re-insured-----		92,278 91	264,726 69
Net in force December 31, 1916--	\$1,272,897 92	\$1,458,517 33	\$3,307,165 67
Amount at risk December 31, 1916--		\$399,342.931 82	\$722,724.427 00
		Plate glass.	Burglary and theft.
In force December 31, 1915-----		\$132,704 28	\$434,256 47
Written or renewed during the year--		183,535 40	508,973 06
Totals -----		\$316,239 68	\$943,229 53
Deduct expirations and cancellations--		157,586 65	412,182 51
In force at the end of the year.-----			\$531,047 02
Deduct amount re-insured-----			21,652 49
Net in force December 31, 1916-----		\$158,653 03	\$509,394 53
		Auto. and teams property damage.	Workmen's collective.
In force December 31, 1915-----		\$214,631 82	\$1,248 12
Written or renewed during the year--		445,200 63	91,013 39
Totals -----		\$659,832 45	\$92,261 51
Deduct expirations and cancellations--		344,084 78	80,893 32
Net in force December 31, 1916-----		\$315,747 67	\$11,368 19

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$7,606 26	\$2,627 00
Health -----	974 55	438 94
Liability -----	69,807 54	15,730 40
Workmen's compensation -----	232,548 57	188,317 68
Fidelity -----	100,417 52	22,364 71
Surety -----	170,917 12	39,992 16
Plate glass -----	8,389 09	2,348 63
Burglary and theft -----	21,479 69	7,047 66
Automobile and teams property damage -----	9,847 97	3,229 86
Totals -----	\$621,988 31	\$282,097 04

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$9,447,666 34	
Loss, underwriting profit and loss ---	289,755 65	
Underwriting income earned -----	\$9,157,910 69	
Losses incurred -----	4,522,045 09	
Underwriting expenses incurred -----	4,811,204 72	
Underwriting losses and expenses ---	\$9,333,249 81	
Loss, underwriting -----		\$175,339 12

Investment Exhibit.

Interest and rents earned -----	\$395,949 72	
Profit on investments -----	140,685 38	
Investment income earned -----	\$536,635 10	
Loss on investments -----	\$30,111 31	
Investment expenses incurred -----	118,494 66	
Investment losses and expenses ---	\$148,605 97	
Gain, investments -----		\$388,029 13

Miscellaneous Exhibit.

Dividends declared to stockholders -----		240,000 00
Decrease in special reserves -----	100,000 00	
Decrease, special deposits not admitted -----	85,078 82	
Contributed by stockholders -----	500,000 00	
Total gains and losses in surplus -----	\$1,073,107 95	\$415,339 12
Surplus December 31, 1915 -----	\$633,473 73	
Surplus December 31, 1916 -----	1,291,242 56	
Increase in surplus -----		657,768 83
Totals -----	\$1,073,107 95	\$1,073,107 95

Per cent of losses incurred to premiums earned, 47.86; underwriting expenses incurred to premiums earned, 50.92; investment expenses incurred to interest and rents earned, 29.93; total losses and expenses incurred and dividends declared to total income earned, 100.28.

WESTERN INDEMNITY COMPANY.**Dallas, Texas.**

Year ending December 31, 1916.

(Incorporated 1913. Commenced business in California, 1913.)

LEWIS T. CARPENTER, President.

E. R. LONG, Secretary.

ARTHUR G. NASON, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$1,150,097 77

INCOME.

Net premiums received:

Accident	\$31,722 30	
Health	27,343 48	
Liability	226,559 39	
Workmen's compensation	204,259 18	
Fidelity	1,668 32	
Surety	92,569 64	
Plate glass	23,531 48	
Burglary and theft	6,495 40	
Title	257 44	
Automobile and teams property danfage	55,294 32	
Total net premiums		\$669,700 95
Interest on mortgage and collateral loans	\$26,819 27	
Interest on bonds, dividends on stocks, other sources	5,292 14	
Rents	89,857 50	
Total interest and rents		121,968 91
From all other sources		19,023 01
Increase in book value of ledger assets		1,507 50
Total income		\$812,200 37
Sum		\$1,962,298 14

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$17,023 88	
Health	9,851 52	
Liability	61,477 71	
Workmen's compensation	105,718 67	
Fidelity	5,871 37	
Surety	29,147 27	
Plate glass	10,775 63	
Burglary and theft	1,124 18	
Automobile and teams property damage	21,225 34	
Total		\$262,215 57
Investigation and adjustment of claims		26,527 23
Commissions or brokerage to agents		160,777 14
Salaries, fees and all other compensation of officers, etc.		61,435 78
Salaries, traveling and all other expenses of agents		9,941 60
Medical examiners' fees and salaries		2,365 00
Inspections		1,259 20
Rents		5,993 00
Repairs and expenses on real estate		34,142 52
State taxes on premiums		6,756 35
Insurance department licenses and fees		1,208 50
All other licenses, fees and taxes		5,527 30
Legal expenses		8,241 28
Advertising		2,744 93
Printing and stationery		13,643 22

Postage, telegraph, telephone and express	3,512 54
Furniture and fixtures	1,565 05
Stockholders for interest or dividends	40,000 00
Other disbursements	58,234 46
Agents' balances charged off	5,322 23
Loss on sale or maturity of ledger assets	524 75

Total disbursements	\$711,937 65
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Balance	\$1,250,360 49
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LEDGER ASSETS.

Book value of real estate	\$476,079 07
Mortgage loans on real estate	315,060 00
Loans secured by pledge of bonds, stocks, etc.	6,395 82
Book value of bonds and stocks	114,133 08
Cash in office and bank on interest	13,459 41
Deposits in trust companies and banks not on interest	52,933 40
Deposits in trust companies and banks on interest	2,773 55
Deposits, New York excise account	3,189 36

Premiums in course of collection :	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$12,206 66	\$451 36	
Health	11,947 14	315 33	
Liability	64,485 87	6,147 27	
Workmen's compensation	59,408 59	11,525 39	
Fidelity	1,101 92	93 00	
Surety	42,937 84	10,312 93	
Plate glass	6,397 36	734 03	
Burglary and theft	2,145 61	81 75	
Title	150 82		
Auto. and teams property damage	19,653 47	1,887 46	
Totals	\$220,435 28	\$31,548 52	251,983 80
Bills receivable			3,375 00
Other ledger assets			10,978 00

Ledger assets as per balance	\$1,250,360 49
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Non-Ledger Assets.

Interest due and accrued on :		
Mortgages	\$7,342 59	
Bonds	912 68	
Collateral loans	99 78	
		8,355 05
Dividend declared and unpaid		560 00
Gross assets		\$1,259,275 54

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures	\$7,375 00
Supplies, stationery, personal accounts	6,104 89
Premiums in course of collection October 1, 1916	31,548 52
Overdue and accrued interest on securities	329 28
Book value of ledger assets over market value	2,863 12
	48,220 81
Total admitted assets	\$1,211,054 73

Net unpaid claims :**LIABILITIES.**

Accident	\$11,343 26
Health	987 28
Fidelity	14,489 18
Surety	36,882 50
Plate glass	1,163 16
Burglary and theft	621 50
Automobile and teams property damage	2,521 37
Net unpaid claims, except liability and workmen's compensation	\$68,008 25

Reserve, unpaid liability	67,639 51
Reserve, unpaid workmen's compensation	52,384 80
Reserve, New York excise account	1,200 00
Total unpaid claims	\$189,232 56
Investigation and adjustment of unpaid claims	5,100 00
Unearned premiums	253,575 44
Commissions and other charges due October 1, 1916:	
Accident	\$4,272 33
Workmen's compensation	14,852 15
Plate glass	2,239 07
Health	4,181 50
Fidelity	275 48
Automobile and teams property damage	5,896 04
Liability	19,346 76
Surety	10,734 46
Burglary and theft	750 96
	62,548 75
Salaries, rents, expenses, bills, accounts, fees, etc.	3,630 32
Estimated amount payable for federal, state and other taxes	17,500 00
Interest due or accrued	10,620 00
Agents over remittances	826 10
Premiums due companies	2,191 79
Other liabilities	18,753 95
Total amount of all liabilities, except capital	\$563,978 91
Capital stock fully paid up	\$500,000 00
Surplus over all liabilities	147,075 82
Surplus as regards policyholders	647,075 82
Total	\$1,211,054 73

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1915	\$16,173 44	\$9,527 33	\$138,338 73
Written or renewed during the year	55,089 72	42,468 60	318,431 44
Totals	\$71,263 16	\$51,995 93	\$456,770 17
Deduct expirations and cancellations	54,671 22	35,440 91	236,660 41
In force at the end of the year	\$16,591 94	\$16,555 02	\$220,109 76
Deduct amount re-insured	4,270 21	1,234 22	726 20
Net in force December 31, 1916	\$12,321 73	\$15,320 80	\$219,383 56
	Workmen's comp.	Fidelity.	Surety.
In force December 31, 1915	\$84,346 92	\$7,772 99	\$52,378 91
Written or renewed during the year	307,140 70	7,081 23	228,418 20
Totals	\$391,487 62	\$14,854 22	\$280,797 11
Deduct expirations and cancellations	296,881 60	11,108 08	209,572 89
In force at the end of the year		\$3,746 14	\$71,224 22
Deduct amount re-insured		1,079 58	1,172 50
Net in force December 31, 1916	\$94,606 02	\$2,666 56	\$70,051 72
		Plate glass.	Burglary and theft.
In force December 31, 1915		\$15,217 08	\$6,565 20
Written or renewed during the year		31,816 74	8,680 32
Totals		\$47,033 82	\$15,245 52
Deduct expirations and cancellations		28,810 44	7,765 05
In force at the end of the year			\$7,480 47
Deduct amount re-insured			1,084 63
Net in force December 31, 1916		\$18,223 38	\$6,395 84

	Title.	Auto. and teams property damage.
In force December 31, 1915-----	\$3,778 16	\$39,163 46
Written or renewed during the year-----	257 44	81,554 21
Total -----		\$120,717 67
Deduct expirations and cancellations-----		63,861 08
Net in force December 31, 1916-----	\$4,035 60	\$56,856 59

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$12,705 84	\$9,149 99
Health -----	14,198 40	5,625 19
Liability -----	108,900 56	22,716 64
Workmen's compensation -----	120,947 82	80,125 70
Plate glass -----	8,110 48	3,328 72
Burglary and theft -----	2,754 98	660 30
Automobile and teams property damage-----	26,300 18	11,828 92
Totals -----	\$293,918 26	\$133,435 46

UNDERWRITING AND INVESTMENT EXHIBIT

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$604,260 25	
Loss, underwriting profit and loss-----	18,465 77	
Underwriting income earned-----	\$585,794 48	
Losses incurred -----	\$324,514 39	
Underwriting expenses incurred-----	306,537 29	
Underwriting losses and expenses-----	\$631,051 68	
Loss, underwriting -----		\$45,257 20

Investment Exhibit.

Interest and rents earned-----	\$118,678 32	
Profit on investments-----	20,041 25	
Investment income earned-----	\$138,719 57	
Loss on investments-----	\$539 99	
Investment expenses incurred-----	145,161 23	
Investment losses and expenses-----	\$145,701 22	
Loss, investments -----		6,981 65

Miscellaneous Exhibit.

Loss, assets not admitted-----		3,279 16
Total gains and losses in surplus-----		\$55,518 01
Surplus December 31, 1915-----	\$202,593 83	
Surplus December 31, 1916-----	147,075 82	
Decrease in surplus-----	\$55,518 01	
Totals -----	\$55,518 01	\$55,518 01

Per cent of losses incurred to premiums earned, 55.4; underwriting expenses incurred to premiums earned, 50.5; investment expenses incurred to interest and rents earned, 123.1; total losses and expenses incurred and dividends declared to total income earned, 107.2.

THE WESTERN LIFE AND CASUALTY COMPANY.**Denver, Colorado.**

Year ending December 31, 1916.

(Incorporated 1915. Commenced business in California, 1916.)

THOS. L. GREGORY, President.

REGINALD V. DOWNER, Secretary.

W. L. GODFREY, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$100,000 00	
Ledger assets March 1, 1916		\$27,954 82

INCOME.

Net premiums received:		
Accident and health		\$112,676 25
Policy fees required or represented by applications		50,095 00
Interest on mortgage loans	\$948 00	
Interest from other sources	2 40	
		950 40
From all other sources		2,036 59
Agents' balances previously charged off		78 20
Borrowed money		5,367 00
Total income		\$171,203 44
Sum		\$299,158 26

DISBURSEMENTS.

Net amount paid for losses:		
Accident and health losses		\$34,308 99
Paid policyholders		7,580 30
Total		\$41,889 29
Investigation and adjustment of claims		97 00
Policy fees retained by agents		50,095 00
Commissions or brokerage to agents		34,625 73
Salaries, fees and all other compensation of officers, etc.		18,009 85
Salaries, traveling and all other expenses of agents		5,565 48
Medical examiners' fees and salaries		767 50
Rents		3,523 50
Taxes on real estate		541 97
State taxes on premiums		1,095 64
Insurance department licenses and fees		682 70
All other licenses, fees and taxes		426 54
Legal expenses		659 30
Advertising		258 43
Printing and stationery		3,489 35
Postage, telegraph, telephone and express		2,397 73
Furniture and fixtures		521 75
Other disbursements		1,294 78
Agents' balances charged off		67 10
Borrowed money repaid		5,367 00
Interest on borrowed money		154 00
Total disbursements		\$171,529 64
Balance		\$127,628 62

LEDGER ASSETS.

Book value of real estate	\$7,925 00
Mortgage loans on real estate	116,900 00
Cash in office	144 20
Deposits in trust companies and banks not on interest	785 66
Bills receivable	1,873 76
Ledger assets as per balance	\$127,628 62

Non-Ledger Assets.

Interest due and accrued on mortgages-----	5,200 92
Printing, stationery, furniture and fixtures-----	6,000 00
Premiums in course of collection-----	13,371 90
Gross assets -----	\$152,201 44

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures-----	\$5,873 76
Supplies, printed matter and stationery-----	2,000 00
	7,873 76
Total admitted assets-----	\$144,327 68

LIABILITIES.

Net unpaid claims:	
Accident and health-----	\$5,776 05
Unearned premiums-----	6,444 60
Commissions and other charges due October 1, 1916:	
Accident and health-----	2,594 40
Salaries, rents, expenses, bills, accounts, fees, etc.-----	498 75
Estimated amount payable for federal, state and other taxes-----	1,670 87
Dividends declared and unpaid to policyholders-----	641 35
Total amount of all liabilities, except capital-----	\$17,626 02
Capital stock fully paid up-----	\$100,000 00
Surplus over all liabilities-----	26,701 66
Surplus as regards policyholders-----	126,701 66
Total -----	\$144,327 68

EXHIBIT OF PREMIUMS.

Written or renewed during the year-----	Accident and health \$112,821 65
Net in force December 31, 1916-----	\$20,166 40

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$54,474 95	\$14,030 82

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Premiums earned -----	\$117,872 50	Gain in surplus.	Loss in surplus.
Loss, underwriting profit and loss-----	46,085 77		
Underwriting income earned-----	\$71,786 73		
Losses incurred -----	\$36,744 04		
Underwriting expenses incurred-----	32,859 92		
Underwriting losses and expenses--	\$69,603 96		
Gain, underwriting -----	\$2,182 77		

Investment Exhibit.

Interest and rents earned-----	\$5,173 28		
Profit on investments-----	943 00		
Investment income earned-----	\$6,116 28		
Loss on investments-----	\$2,681 25		
Investment expenses incurred-----	66 83		
Investment losses and expenses--	\$2,614 42		
Gain, investments -----	3,501 86		
Total gains and losses in surplus-----	\$5,684 63		\$2,681 25

Surplus December 31, 1915.....	\$21,017 03	
Surplus December 31, 1916.....	26,701 66	
Increase in surplus.....		5,684 63
Totals	\$8,365 88	\$8,365 88

Per cent of losses incurred to premiums earned, 31.17; underwriting expenses incurred to premiums earned, 27.88; total losses and expenses incurred and dividends declared to total income earned, 92.70.

WESTERN MORTGAGE AND GUARANTY COMPANY.**San Francisco, California.**

Year ending December 31, 1916.

(Incorporated, 1910. Commenced business in California, 1910.)

R. N. BURGESS, President.

W. J. SIMON, Secretary.

WINFIELD DORN, Attorney, San Francisco.

	CAPITAL.	
Capital stock paid up in cash.....	\$439,100 00	
Ledger assets December 31 of previous year.....		\$2,491,760 38

	INCOME.	
Brokerage	\$66,017 88	
Discount	6,017 36	
Interest on mortgage loans.....	181,858 27	
Total income	\$253,893 51	
Sum		\$2,745,653 89

	DISBURSEMENTS.	
Salaries, fees and all other compensation of officers, etc.....	\$17,206 17	
Rents	3,300 00	
Interest on certificates.....	135,519 40	
Insurance department licenses and fees.....	148 00	
All other licenses, fees and taxes.....	1,168 47	
Legal expenses	279 69	
Advertising	1,987 21	
Printing and stationery.....	991 50	
Postage, telegraph, telephone and express.....	1,363 24	
Interest, miscellaneous	3,980 41	
Stockholders for interest or dividends.....	13,173 00	
Appraising expense	2,428 18	
Allowance account	2 07	
Commission account	21,665 36	
Expense account	8,021 20	
Recording and notary fees.....	214 80	
Traveling expense	2,489 60	
Total disbursements	\$213,938 30	
Balance		\$2,531,715 59
Increase in ledger liabilities.....		975,275 71
Sum		\$3,506,991 30

LEDGER ASSETS.

Mortgage loans on real estate	\$380,831 82
Mortgage loans on real estate in trust	2,757,190 54
Mortgage loans on real estate sold	117,795 15
Cash in office	4,229 03
Deposits in trust companies and banks not on interest	93,638 96
Other ledger assets	153,305 80
Total admitted assets	\$3,506,991 30

LIABILITIES.

Interest payable	\$16,000 53
Accounts payable	153,549 30
Contingent liabilities:	
Certificate holders	2,661,800 00
Guaranty contract holders	117,795 15
Total amount of all liabilities, except capital	\$2,949,144 98
Capital stock fully paid up	\$439,100 00
Surplus over all liabilities	118,746 32
Surplus as regards policyholders	557,846 32
Total	\$3,506,991 30

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Interest received on notes and mortgages	\$140,783 80
Interest paid on certificates	129,422 22
	\$11,361 58
Interest received on notes and mortgages	\$7,112 06
Interest paid on guaranty contracts	6,097 18
	1,014 88
Total	\$12,376 46

WORLD LIFE AND ACCIDENT INSURANCE COMPANY.**Chicago, Illinois.**

Year ending December 31, 1916.

(Incorporated 1911.)

ALBERT M. JOHNSON, President.

ROBERT D. LAY, Secretary.

L. B. HOGE, Attorney, San Francisco.

CAPITAL.

Capital stock paid up in cash	\$200,000 00
Ledger assets December 31 of previous year	\$161,529 42
Increase of paid-up capital	100,000 00
Extended at	\$261,529 42

INCOME.

Net premiums received:	
Accident and health	\$19,323 97
Policy fees required or represented by applications	2,427 00
Interest on bonds, dividends on stocks, other sources	6,881 88
Total income	\$28,632 85
Sum	\$290,162 27

DISBURSEMENTS.

Accident and health, paid policyholders for losses	\$7,468 06
Policy fees retained by agents	2,427 00
Commissions or brokerage to agents	6,032 06
Salaries, fees and all other compensation of officers, etc.	900 00
Salaries, traveling and all other expenses of agents	340 33
Medical examiners' fees and salaries	81 50
Inspections	45 00
Rents	389 70
State taxes on premiums	263 46
Insurance department licenses and fees	2,980 83
All other licenses, fees and taxes	9 62
Legal expenses	1,067 50
Advertising	10 03
Printing and stationery	170 00
Postage, telegraph, telephone and express	260 32
Furniture and fixtures	30 00
Stockholders for interest or dividends	7,500 00
Other disbursements	259 87
Total disbursements	\$30,235 28
Balance	\$259,926 99

LEDGER ASSETS.

Book value of bonds	\$245,400 00
Deposits in trust companies and banks on interest	13,288 25
Premiums in course of collection:	
Accident and health	24 00
Agents' balances	1,214 74
Ledger assets as per balance	\$259,926 99

Non-Ledger Assets.

Interest due and accrued on bonds	1,913 33
Market value of bonds and stocks over book value	3,500 00
Gross assets	\$265,340 32

Deduct Assets Not Admitted.

Agents' balances	1,289 84
Total admitted assets	\$264,050 48

LIABILITIES.

Net unpaid claims:	
Accident and health	\$1,411 00
Unearned premiums	1,958 74
Commissions and other charges due October 1, 1916:	
Accident and health	7 20
Estimated amount payable for federal, state and other taxes	246 74
Total amount of all liabilities, except capital	\$3,623 68
Capital stock fully paid up	\$200,000 00
Surplus over all liabilities	60,426 80
Surplus as regards policyholders	260,426 80
Total	\$264,050 48

EXHIBIT OF PREMIUMS.

In force December 31, 1915	Accident and health. \$4,133 57
Written or renewed during the year	19,694 66
Total	\$23,828 23
Deduct expirations and cancellations	20,114 00
Net in force December 31, 1916	\$3,714 23

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$19,782 27		
Loss, underwriting profit and loss.....	94 98		
Underwriting income earned.....	\$19,687 29		
Losses incurred	\$7,745 06		
Underwriting expenses incurred.....	12,788 52		
Underwriting losses and expenses.....	\$20,533 58		
Loss, underwriting			\$846 29

Investment Exhibit.

Interests and rents earned.....	\$8,261 88	
Profit on investments.....	500 00	
Investment income earned.....	\$8,761 88	
Gain, investments		\$8,761 88

Miscellaneous Exhibit.

Dividends declared to stockholders.....		7,500 00
Total gains and losses in surplus.....	\$8,761 88	\$8,346 29
Surplus December 31, 1915.....	\$60,011 21	
Surplus December 31, 1916.....	60,426 80	
Increase in surplus.....		415 59
Totals	\$8,761 88	\$8,761 88

Per cent of losses incurred to premiums earned, 39.2; underwriting expenses incurred to premiums earned, 64.6; total losses and expenses incurred and dividends declared to total income earned, 98.2.

CASUALTY RECIPROCAL OR INTER- INSURANCE EXCHANGES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1916

CASUALTY RECIPROCAL OR INTER-INSURANCE EXCHANGES.

AMERICAN INDEMNITY EXCHANGE.

San Diego, California.

Year ending December 31, 1916.

(Formed 1915. Commenced business in California, 1915.)

UNION INVESTMENT AND MORTGAGE COMPANY, Attorney-in-Fact.

Ledger assets, December 31 of previous year----- \$2,082 33

INCOME.

Written or renewed----- \$7,357 92

Returned on policies canceled----- \$925 98

Returned on policies not taken----- 1,092 25

Total deduction ----- 2,018 23

Net amount received----- \$5,339 69

Interest on deposits in trust companies and banks----- 35 17

Total income ----- \$5,374 86

Total ----- \$7,457 19

DISBURSEMENTS.

Amount paid policyholders----- \$846 93

Adjustment and settlement of losses----- 119 60

Legal expenses----- 167 30

State taxes on premium deposits----- 80 76

Insurance department licenses and fees----- 25 40

Unused premium deposits returned----- 385 27

Commissions----- 2,217 31

Other disbursements----- 185 13

Total disbursements ----- \$4,027 70

Balance ----- \$3,429 49

LEDGER ASSETS.

Deposits in trust companies and banks on interest----- \$2,297 37

Premiums in course of collection on or after October 1, 1916----- 1,132 12

Total admitted assets----- \$3,429 49

LIABILITIES.

Losses reported or in process of adjustment----- \$445 00

Gross premium deposits----- 2,635 53

Total amount of all liabilities----- \$3,080 53

Surplus over all liabilities----- 348 96

Total ----- \$3,429 49

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1915----- \$4,038 17

Written or renewed during the year----- 7,357 92

Totals ----- \$11,396 09

Deduct expirations and cancellations----- 6,125 02

Net premium deposits in force----- \$5,271 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received----- \$5,339 69

Net losses paid----- 846 93

Net losses incurred----- 445 00

AUTOMOBILE INDEMNITY EXCHANGE OF ORANGE COUNTY.**Santa Ana, California.**

Year ending December 31, 1916.

(Formed 1916. Commenced business in California, 1916.)

ARCHIBALD S. RALPH, Attorney-in-Fact.

INCOME.

Written or renewed.....		\$9,205 05
Paid for re-insurance.....	\$350 00	
Returned on policies canceled.....	322 05	
Returned on policies not taken.....	190 15	
Total deduction		863 20
Total income		\$8,341 85

DISBURSEMENTS.

Amount paid policyholders.....	\$2,283 80	
Deduct salvage	14 95	
Net amount paid policyholders.....		\$2,268 85
Expense of administration.....		3,698 30
Advisory committee expense.....		385 00
Legal expenses		70 00
Other disbursements		21 00
Total disbursements		\$2,440 15
Balance		\$1,901 70

LEDGER ASSETS.

Cash in office.....	\$190 10
Deposits in trust companies and banks not on interest.....	1,360 20
Premiums in course of collection after October 1, 1916.....	351 40
Total admitted assets.....	\$1,901 70

LIABILITIES.

Losses reported or in process of adjustment.....	\$643 24
Administration expense	146 41
Total amount of all liabilities.....	\$789 65
Surplus over all liabilities.....	1,112 05
Total	\$1,901 70

EXHIBIT OF PREMIUM DEPOSITS.

Written or renewed during the year.....	\$9,205 05
Deduct expirations and cancellations.....	513 20
In force at the end of the year.....	\$8,691 85
Deduct amount re-insured.....	350 00
Net premium deposits in force.....	\$8,341 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$8,341 85
Net losses paid.....	2,268 85
Net losses incurred.....	2,912 09

CALIFORNIA CASUALTY INDEMNITY EXCHANGE.**San Francisco, California.**

Year ending December 31, 1916.

(Formed 1913. Commenced business in California 1914.)

CARL G. BROWN, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$44,387 71
---	-------------

INCOME.

	Comp. deposits	Subscribers' fees	
Written or renewed.....	\$103,852 77	\$16,517 50	
Paid for re-insurance.....	6,280 13		
Net amount received.....	\$97,572 64	\$16,517 50	\$114,090 14
Interest on bonds and dividends on stocks.....		\$1,935 19	
Interest on deposits in trust companies and banks.....		496 89	
			2,432 08
Commission on re-insurance.....			628 01
Total income.....			\$117,150 23
Total.....			\$161,537 94

DISBURSEMENTS.

Amount paid policyholders, compensation.....	\$32,590 30
Expenses of adjustment and settlement of losses.....	8,010 56
Rent, printing, stationery.....	1,017 53
Expense of administration.....	9,144 61
Advisory committee expense.....	350 00
State taxes on premium deposits.....	349 67
Surplus fund, deposits returned.....	423 55
Dividends paid subscribers.....	6,356 24
Total disbursements.....	\$58,242 46
Balance.....	\$103,295 48

LEDGER ASSETS.

Book value of bonds.....	\$57,798 53
Cash in office.....	2 08
Deposits in trust companies and banks not on interest.....	1,416 34
Deposits in trust companies and banks on interest.....	33,195 63
Premiums in course of collection on or after October 1, 1916.....	10,882 90
Total ledger assets.....	\$103,295 48

Non-Ledger Assets.

Interest due and accrued on bonds.....	851 54
Market value of bonds and stocks over book value.....	1,066 97
Commission on re-insurance.....	23 11
Total admitted assets.....	\$105,237 10

LIABILITIES.

Legal reserve for claims.....	\$50,624 61
Allocated claims expense.....	1,444 43
Unallocated claims expense.....	124 40
	\$52,193 44
Administration expense.....	657 88
Re-insurance.....	231 16
Accrued taxes.....	2,302 07
Underwriters deposits surplus fund.....	29,006 25
Total amount of all liabilities.....	\$84,390 80
Surplus over all liabilities.....	20,846 30
Total.....	\$105,237 10

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Compensation
Net premium deposits received.....	\$97,621 61
Net losses paid.....	32,590 30
Net losses incurred.....	43,261 67

CALIFORNIA STATE AUTOMOBILE ASSOCIATION INTER- INSURANCE BUREAU.

San Francisco, California.

Year ending December 31, 1916.

(Formed 1914. Commenced business in California, 1914.)

GEORGE CHALMERS. Attorney-in-Fact.

Ledger assets December 31 of previous year..... \$10,445 88

INCOME.

Written or renewed, deposits.....		\$41,601 28
Re-insurance canceled.....	\$5,344 58	
Returned on policies canceled.....	3,036 63	
Returned on policies not taken.....	1,233 12	

Total deductions 1,074 83

Net amount received..... \$42,676 11

Interest on deposits in trust companies and banks..... 513 82

Placed business premiums collected..... 805 52

Commissions on placed business..... 3,354 62

Total income \$47,350 07

Total \$57,795 95

DISBURSEMENTS.

Gross amount paid policyholders..... \$11,586 26

Deduct re-insurance 370 02

Net amount paid policyholders..... \$11,216 24

Expenses of adjustment and settlement of losses..... 241 98

Expense of administration..... 12,144 48

State taxes on premium deposits..... 89 08

Insurance department licenses and fees..... 15 00

Unused premium deposits returned..... 2,476 76

Return on re-insurance canceled..... 1,978 37

Total disbursements \$28,161 91

Balance \$29,634 04

LEDGER ASSETS.

Cash in office..... \$1,111 95

Deposits in trust companies and banks not on interest..... 2,000 00

Deposits in trust companies and banks on interest..... 24,698 64

Premiums in course of collection on or after October 1, 1916..... 1,661 10

Premiums in course of collection prior to October 1, 1916..... 40 85

Bills receivable 121 50

Gross assets \$29,634 04

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1916..... 40 85

Total admitted assets..... \$29,593 19

LIABILITIES.

Losses reported or in process of adjustment.....	\$2,465 49
Deduct re-insurance	625 76
Net amount of unpaid losses.....	\$1,839 73
Placed business premiums.....	644 42
Administration expense	373 06
Return deposits	229 82
Total amount of all liabilities.....	\$3,087 03
Surplus over all liabilities.....	26,506 16
Total	\$29,593 19

EXHIBIT OF PREMIUM DEPOSITS.

Written or renewed during the year.....	\$30,745 11
Total	\$41,601 28
Deduct expirations and cancellations.....	72,346 39
In force at end of the year.....	\$35,151 83
Deduct amount re-insured.....	1,250 00
Net premium deposits in force.....	\$35,944 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$40,199 35
Net losses paid.....	11,216 24
Net losses incurred.....	13,059 13

SUBSCRIBERS AT CASUALTY RECIPROCAL EXCHANGE.

Kansas City, Missouri.

Year ending December 31, 1916.

(Formed 1912.)

BRUCE DODSON, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$473,206 42
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INCOME.

	Liability deposits.	Workmen's compensation deposits.	Auto. and teams deposits.	Workmen's collective deposits.	Totals.
Written, renewed	\$162,514 96	\$154,801 68	\$58,975 10	\$1,062 00	\$377,353 74
Re-insurance ---	7,871 65	7,498 05	4,129 41	51 45	19,550 56
Policies canceled	15,965 28	15,497 69	5,954 95		37,417 92
Policies not taken	13,519 50	14,715 86	4,235 90	930 00	33,401 26
Deductions ---	\$37,356 43	\$37,711 60	\$14,320 26	\$981 45	\$90,369 74
Net received	\$125,158 53	\$117,090 08	\$44,654 84	\$80 55	\$286,984 00
Interest on mortgage loans.....				\$1,256 53	
Interest on bonds and dividends on stocks.....				3,822 00	
Interest on deposits in trust companies and banks.....				1,780 01	
Interest from other sources.....				53 54	
Total gross interest.....					6,912 08
Guarantee fund					66,052 10
Excess reserve					15,706 53
Total income					\$375,654 71
Total					\$848,861 13

DISBURSEMENTS.

Gross amount paid policyholders-----	\$129,416 06	
Deduct:		
Re-insurance -----	3,021 53	
Salvage -----	33 00	
Total deduction -----	\$3,054 53	
Net amount paid policyholders-----		\$126,361 53
Expense of administration-----		96,119 38
Advisory committee expense-----		579 20
Legal expenses -----		2,373 56
State taxes on premium deposits-----		969 28
Insurance department licenses and fees-----		358 10
Other licenses, fees and taxes-----		101 06
Unused premium deposits returned-----		43,130 94
Other disbursements -----		460 62
Total disbursements -----		\$270,453 67
Balance -----		\$578,407 46

LEDGER ASSETS.

Mortgage loans on real estate-----	\$105,000 00
Book value of bonds and stocks-----	66,158 00
Cash in office-----	923 96
Deposits in trust companies and banks not on interest-----	29,437 25
Deposits in trust companies and banks on interest-----	52,350 14
Premiums in course of collection on or after October 1, 1916-----	17,328 20
Premiums in course of collection prior to October 1, 1916-----	268 05
Guarantee fund -----	306,941 86
Total ledger assets-----	\$578,407 46

Non-Ledger Assets.

Interest on mortgages-----	\$1,200 00
Interest on bonds-----	567 31
	1,767 31
Market value of bonds and stocks over book value-----	2,437 00
Gross assets -----	\$582,611 77

Deduct Assets Not Admitted.

Deposits, business prior to October 1, 1916-----	\$268 05
Guarantee fund, other than cash, etc.-----	306,941 86
	307,209 91
Total admitted assets-----	\$275,401 86

LIABILITIES.

Net unpaid other than liability and workmen's comp.-----	\$3,495 00
Reserve, liability and workmen's comp.-----	171,698 00
Gross premium deposits-----	72,032 37
Return deposits -----	455 83
Re-insurance -----	1,509 84
Total amount of all liabilities-----	\$249,191 04
Surplus over all liabilities-----	26,210 82
Total -----	\$275,401 86

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1915.....	\$202,021 13
Written or renewed during the year.....	377,353 74
Total	\$579,374 87
Deduct expirations and cancellations.....	351,857 43
In force at end of the year.....	\$227,517 44
Deduct re-insured and authorized amounts.....	80,464 38
Net premium deposits in force.....	\$147,053 06

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$32,033 46
Net losses paid.....	18,505 12
Net losses incurred.....	18,246 04

EMPLOYERS INDEMNITY EXCHANGE.

Kansas City, Missouri.

Year ending December 31, 1916.

(Formed 1909. Commenced business in California, 1909.)

E. G. TRIMBLE, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$210,238 68
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INCOME.

Written or renewed.....	\$374,679 88
Paid for re-insurance.....	\$5,483 13
Returned on policies canceled.....	85,418 71

Total deduction	90,901 84
-----------------------	-----------

Net amount received.....	\$283,778 04
Interest on mortgage loans.....	\$1,283 33
Interest on collateral loans.....	374 95
Interest on bonds and dividends on stocks.....	1,200 00
Interest on deposits in trust companies and banks.....	1,604 62
Interest from other sources.....	759 28

Total gross interest.....	5,222 18
Guarantee fund.....	299,874 51
Return premiums, guaranty against assessment.....	9,125 83
Excess reserve	64,952 67

Total income	\$662,953 23
--------------------	--------------

Total	\$873,191 91
-------------	--------------

DISBURSEMENTS.

Amount paid policyholders.....	\$157,744 14
Deduct re-insurance	3,406 96

Net amount paid policyholders.....	\$154,337 18
Expenses of adjustment and settlement of losses.....	11,797 36
Expense of administration.....	96,000 00
Advisory committee expense.....	1,213 49
Legal expenses	5,585 68
State taxes on premium deposits.....	1,529 16
Insurance department licenses and fees.....	249 10
Other licenses, fees and taxes.....	214 38
Unused premium deposits returned.....	69,475 68
Other disbursements	1,726 29

Total disbursements	\$342,128 32
---------------------------	--------------

Balance	\$531,063 59
---------------	--------------

LEDGER ASSETS.

Mortgage loans on real estate.....	\$10,000 00
Loans secured by pledge of bonds, stocks, etc.....	5,000 00
Book value of bonds and stocks.....	15,000 00
Deposits in trust companies and banks on interest.....	154,893 91
Premiums in course of collection on or after October 1, 1916.....	31,773 00
Premiums in course of collection prior to October 1, 1916.....	2,378 30
Bills receivable	12,143 87
Guarantee fund	299,874 51
Total ledger assets.....	\$531,063 59

Non-Ledger Assets.

Interest on mortgages.....	\$31 65
Interest on bonds.....	112 50
Interest on collateral loans.....	16 65
Interest on other assets.....	246 00
	406 80
Gross assets	\$531,470 39

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1916.....	\$2,378 30
Bills receivable	12,143 87
Guarantee fund, other than cash, etc.....	299,874 51
	314,396 68
Total admitted assets.....	\$217,073 71

LIABILITIES.

Losses reported or in process of adjustment.....	\$52,960 00
Gross premium deposits.....	98,446 56
Administration expense	9,531 90
Guaranty against assessment.....	296 53
Total amount of all liabilities.....	\$161,234 99
Surplus over all liabilities.....	55,838 72
Total	\$217,073 71

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1915.....	\$204,083 90
Written or renewed.....	374,679 88
Total	\$578,763 78
Deduct expirations and cancellations.....	376,387 53
In force at end of the year.....	\$202,376 25
Deduct amount re-insured.....	5,483 13
Net premium deposits in force.....	\$196,893 12

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$11,247 66
Net losses paid.....	16,146 00
Net losses incurred.....	11,810 67

INTER-INSURANCE EXCHANGE OF THE AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA.

Los Angeles, California.

Year ending December 31, 1916.

(Formed 1912. Commenced business in California, 1912.)

STANDISH L. MITCHELL, Attorney-in-Fact.

Ledger assets December 31 of previous year----- \$120,162 82

INCOME.

Written or renewed----- \$192,152 95

Paid for re-insurance----- \$4,500 00

Returned on policies canceled----- 22,745 80

Total deduction ----- 27,245 80

Net amount received----- \$164,907 15

Interest on bonds and dividends on stocks----- \$166 67

Interest on deposits in trust companies and banks----- 4,078 04

Total gross interest----- 4,244 71

Income from theft bureau----- 154 35

Total income ----- \$169,306 21

Total ----- \$289,469 03

DISBURSEMENTS.

Gross amount paid policyholders----- \$40,157 70

Deduct salvage ----- 4,725 55

Net amount paid policyholders----- \$35,432 15

Expenses of adjustment and settlement of losses----- 263 02

Expense of administration----- 50,338 85

State taxes on premium deposits----- 2,835 88

Other licenses, fees and taxes----- 1,232 29

Unused premium deposits returned----- 24,737 66

Other disbursements ----- 4,795 70

Total disbursements ----- \$119,635 55

Balance ----- \$169,833 48

LEDGER ASSETS.

Book value of bonds----- \$40,000 00

Cash in office----- 450 00

Deposits in trust companies and banks on interest----- 113,132 38

Premiums in course of collection on or after October 1, 1916----- 15,251 10

Premiums in course of collection prior to October 1, 1916----- 1,000 00

Total ledger assets----- \$169,833 48

Non-Ledger Assets.

Interest on bank balances----- 471 33

Other non-ledger assets----- 4,414 00

Gross assets ----- \$174,718 81

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1916 \$1,000 00

Furniture ----- 2,914 00

Automobiles ----- 1,500 00

5,414 00

Total admitted assets----- \$169,304 81

LIABILITIES.

Losses reported or in process of adjustment.....	\$5,093 69
Gross premium deposits.....	83,846 76
Reserve, expenses.....	732 00
Reserve, state taxes on premium deposits.....	4,770 02
Total amount of all liabilities.....	\$94,442 47
Surplus over all liabilities.....	74,862 34
Total	\$169,304 81

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1915.....	\$146,886 81
Written or renewed during the year.....	192,152 95
Totals	\$339,039 76
Deduct expirations and cancellations.....	169,096 24
In force at end of the year.....	\$169,943 52
Deduct amount re-insured.....	2,250 00
Net premium deposits in force.....	\$167,693 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$164,907 15
Net losses paid.....	35,432 15
Net losses incurred.....	42,956 64

PACIFIC AUTOMOBILE INDEMNITY EXCHANGE.**San Francisco, California.**

Year ending December 31, 1916.

(Formed 1912. Commenced business in California, 1912.)

INDIVIDUAL UNDERWRITING CORPORATION, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$70,417 74
---	-------------

INCOME.

Written or renewed.....	\$158,106 60
Paid for re-insurance.....	1,259 48
Net amount received.....	\$156,847 12
Interest on deposits in trust companies and banks.....	1,247 47
Guarantee fund, increase in balance.....	7,286 88
From other sources.....	520 78
Total income	\$165,902 25
Total	\$236,319 99

DISBURSEMENTS.

Amount paid policyholders.....	\$79,664 10
Deduct salvage	5,434 23
Net amount paid policyholders for losses.....	\$74,229 87
Expense of administration.....	67,768 58
Advisory committee expense.....	30 00
State taxes on premium deposits.....	3,712 00
Insurance department licenses and fees.....	50 00
Other licenses, fees and taxes.....	1,082 97
Balance, Individual Underwriting Corporation.....	794 43
Total disbursements	147,667 85
Balance	\$88,652 14

LEDGER ASSETS.

Deposits in trust companies and banks not on interest-----	\$21,680 12
Deposits in trust companies and banks on interest-----	60,886 82
Other ledger assets-----	6,085 20
Total admitted assets-----	<u>\$88,652 14</u>

LIABILITIES.

Losses reported or in process of adjustment-----	\$13,082 29
Accrued taxes-----	3,104 79
Individual Underwriting Corporation-----	1,398 12
Liability to policyholders-----	55,175 44
Total amount of all liabilities-----	<u>\$72,760 64</u>
Surplus over all liabilities-----	15,891 50
Total-----	<u>\$88,652 14</u>

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1915-----	\$216,511 57
Written or renewed during the year-----	324,330 02
Totals-----	<u>\$540,841 59</u>
Deduct expirations and cancellations-----	281,608 93
In force at end of the year-----	<u>\$259,232 66</u>

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received-----	\$156,456 80
Net losses paid-----	74,200 74
Net losses incurred-----	87,283 03

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FIFTIETH ANNUAL REPORT

OF THE

Insurance Commissioner

State of California

For the year ending December 31, 1917

FIRE AND MARINE

VOLUME I

ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA STATE PRINTING OFFICE
SACRAMENTO
1918

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FIFTIETH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER OF THE STATE OF
CALIFORNIA

VOL. I. FIRE AND MARINE

INSURANCE DEPARTMENT, San Francisco, May 15, 1918.

To His Excellency, WILLIAM D. STEPHENS,
Governor of the State of California.

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume I of the Fiftieth Annual Report of the Insurance Department of the State of California, containing a statement of the collections and disbursements of the department, synopses of the statements of all companies transacting fire and marine insurance, together with the statistical tables and other information relative to business covering the calendar year ending December 31, 1917.

Respectfully submitted.

ALEXANDER McCABE,
Insurance Commissioner.

STATEMENT OF MONEYS AND FEES COLLECTED FOR THE YEAR ENDING DECEMBER 31, 1917.

Company	Home office	Amount paid
Ætna Casualty and Surety Company	Hartford	\$259 60
Ætna Insurance Company	Hartford	680 20
Ætna Life Insurance Company	Hartford	386 20
Agricultural Insurance Company	Watertown	325 20
Alameda County Title Insurance Company	Oakland	91 00
Alliance Assurance Company, Ltd.	London	41 00
Alliance Insurance Company	Philadelphia	201 00
Allianz Insurance Company, Ltd.	Berlin	41 00
Allemannia Insurance Company	Pittsburg	145 00
American Automobile Insurance Company	St. Louis	40 00
American Central Insurance Company	St. Louis	297 00
American Credit Indemnity Company	New York	31 00
American Druggists Fire Insurance Company	Cincinnati	40 00
American Eagle Fire Insurance Company	New York	174 00
American and Foreign Marine Insurance Company	New York	43 00
American Indemnity Company	Galveston	65 20
American Insurance Company	Newark	513 00
American National Assurance Company	St. Louis	46 00
American National Insurance Company	Galveston	78 00
American Surety Company	New York	398 20
Amicable Life Insurance Company	Waco	21 00
Arizona Fire Insurance Company	Phoenix	94 00
Atlas Assurance Company, Ltd.	London	421 10
Atlantic Mutual Insurance Company	New York	31 00
Automobile Insurance Company	Hartford	286 20
Austin Fire Insurance Company	Dallas	91 00
American Bonding and Casualty Company	Sioux City	102 20
Bankers Life Insurance Company	Des Moines	182 00
Beneficial Life Insurance Company	Salt Lake City	21 00
Boston Insurance Company	Boston	253 00
British America Assurance Company	Toronto	108 00
British and Foreign Marine Insurance Company	Liverpool	36 00
Business Men's Accident Association	Kansas City	38 00
Brotherhood Accident Association	Boston	38 00
Caledonian Insurance Company	Edinburgh	210 20
California Casualty Company	San Francisco	31 00
California Insurance Company	San Francisco	575 00
California State Life Insurance Company	Sacramento	957 50
California Pacific Title Insurance Company	San Francisco	37 00
Camden Fire Insurance Association	Camden	273 00
Canton Insurance Office, Ltd.	Hongkong	39 00
Capital Fire Insurance Company of California	Sacramento	174 50
Central Manufacturers' Mutual Insurance Company	Van Wert	47 00
Century Insurance Company, Ltd.	Edinburgh	40 00
Citizens Insurance Company of Missouri	St. Louis	112 00
City Title Insurance Company	San Francisco	51 00
City of New York Insurance Company	New York	169 00
Columbia Life and Trust Company	Portland	26 00
Columbia Insurance Company	Jersey City	51 00
Columbian National Life Insurance Company	Detroit	59 00
Columbian National Fire Insurance Company	Detroit	58 00
Commercial Union Assurance Company, Ltd.	London	410 00
Commercial Union Fire Insurance Company	New York	104 00
Commonwealth Insurance Company	New York	92 00
Commonwealth Fire Insurance Company of Texas	Dallas	90 00
Concordia Fire Insurance Company	Milwaukee	99 00
Connecticut Fire Insurance Company	Hartford	498 00
Connecticut General Life Insurance Company	Hartford	60 00
Connecticut Mutual Life Insurance Company	Hartford	54 00
Continental Insurance Company	New York	333 00
Continental Casualty Company	Hammond	394 00
Continental Life Insurance and Investment Company	Salt Lake City	78 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
County Fire Insurance Company of Pittsburg.....	Pittsburg	63 00
Central Business Men's Association.....	Chicago	119 00
Cleveland National Fire.....	Cleveland	95 00
Detroit Fire and Marine Insurance Company.....	Detroit	104 00
Dubuque Fire and Marine Insurance Company.....	Dubuque	191 00
Detroit National Fire Insurance Company.....	Detroit	48 00
Employers Indemnity Corporation.....	Kansas City	44 00
Employers Liability Assurance Corporation.....	London	176 00
Equitable Fire and Marine Insurance Company.....	Providence	149 00
Equitable Life Assurance Society.....	New York	258 60
Equitable Life of Iowa.....	Des Moines	101 00
Eagle and British Dominions General, Ltd.....	London	149 00
Federal Insurance Company.....	Jersey City	91 00
Federal Casualty Company.....	Detroit	46 00
Fidelity and Casualty Company.....	New York	290 40
Fidelity and Deposit Company of Maryland.....	Baltimore	268 60
Fidelity Phoenix Fire Insurance Company.....	New York	270 00
Fidelity Mutual Life Insurance Company.....	Philadelphia	124 00
Fire Association of Philadelphia.....	Philadelphia	498 20
Fireman's Fund Insurance Company.....	San Francisco	926 60
Firemen's Insurance Company.....	Newark	441 00
First National Fire Insurance Company.....	Washington	20 00
Fitchburg Mutual Fire Insurance Company.....	Fitchburg	39 00
Fonciere Transports Insurance Company.....	Paris	38 00
Frankfort General Insurance Company.....	Frankfort	101 00
Franklin Fire Insurance Company.....	Philadelphia	507 00
Georgia Casualty Company.....	Macon	84 00
General Indemnity Corporation.....	Rochester	21 00
General Accident, Fire and Life Assurance Corporation.....	Perth	212 00
German Alliance Insurance Company (American Alliance Ins. Co.)	New York	236 00
German American Insurance Company (Great American Insurance Company)	New York	471 00
German American Insurance Company of Pennsylvania (United American Insurance Company of Pennsylvania).....	Pittsburgh	63 00
German Fire of Peoria.....	Peoria	31 00
Germania Fire Insurance Company (National Liberty).....	New York	133 60
Germania Life (Guardian Life Insurance Company).....	New York	50 00
Girard Fire and Marine Insurance Company.....	Philadelphia	109 00
Glens Falls Insurance Company.....	Glens Falls	160 00
Globe Indemnity Company.....	New York	213 20
Globe and Rutgers Fire Insurance Company.....	New York	244 00
Great Eastern Casualty Company.....	New York	162 00
Great Republic Life Insurance Company.....	Los Angeles	528 15
Great Western Accident Association.....	Des Moines	40 00
Guarantee Fund Life Insurance Association.....	Omaha	72 00
Guardian Casualty and Guaranty Company.....	Salt Lake City	78 60
Guardian Fire Insurance Company.....	Salt Lake City	45 00
Golden State Indemnity Corporation.....	San Francisco	125 20
Hamburg Bremen Fire Insurance Company.....	Hamburg	58 00
Hamilton Fire Insurance Company.....	New York	40 00
Hanover Fire Insurance Company.....	New York	200 00
Hartford Accident and Indemnity Company.....	Hartford	383 00
Hartford Fire Insurance Company.....	Hartford	932 20
Hartford Steam Boiler Inspection and Insurance Company.....	Hartford	97 00
Home Insurance Company.....	New York	942 20
Home Fire Insurance Company.....	Salt Lake City	71 00
Home Life Insurance Company.....	New York	60 00
Humboldt Fire Insurance Company.....	Pittsburg	123 00
Imperial Assurance Company.....	New York	64 00
Indemnity Mutual Marine Assurance, Ltd.....	London	37 00
Indiana Lumbermen's Mutual Insurance Company.....	Indianapolis	46 00
Industrial Fire Insurance Company.....	Akron	36 00
Insurance Company of North America.....	Philadelphia	815 00
Insurance Company of the State of Pennsylvania.....	Philadelphia	608 00
International Fire Insurance Company.....	Fort Worth	93 00
International Indemnity Company.....	Los Angeles	128 00
International Life Insurance Company.....	St. Louis	42 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Inter-Ocean Casualty Company.....	Indianapolis	39 00
Inter-State Business Men's Accident Association.....	Des Moines	84 00
Independence Fire Insurance Company.....	Philadelphia	95 00
Law Union and Rock Insurance Company.....	London	257 00
Liverpool and London and Globe of New York.....	New York	67 00
Liverpool and London and Globe, Ltd.....	Liverpool	495 00
Lloyds Plate Glass Insurance Company.....	New York	132 00
London Assurance Corporation.....	London	488 20
London Guarantee and Accident Company, Ltd.....	London	93 00
London and Lancashire Fire Insurance Company.....	Liverpool	420 20
London and Lancashire Indemnity Company of America.....	New York	176 80
Los Angeles Title Insurance Company.....	Los Angeles	31 00
Loyal Protective Insurance Company.....	Boston	50 00
Lumber Mutual Fire Insurance Company.....	Boston	37 00
Lumbermen's Mutual Insurance Company.....	Mansfield	42 00
Manhattan Life Insurance Company.....	New York	48 00
Mannheim Insurance Company.....	Mannheim	36 00
Marine Insurance Company, Ltd.....	London	39 00
Maritime Insurance Company, Ltd.....	Liverpool	36 00
Maryland Casualty Company.....	Baltimore	571 40
Maryland Motor Car Company.....	Wilmington	57 00
Masonic Mutual Accident Company.....	Springfield	51 00
Masonic Protective Association.....	Worcester	56 00
Massachusetts Bonding and Insurance Company.....	Boston	318 80
Massachusetts Fire and Marine Insurance Company.....	Boston	37 00
Massachusetts Mutual Life Insurance Company.....	Springfield	96 00
Mechanics and Traders Insurance Company.....	New Orleans	72 00
Medical Protective Company.....	Fort Wayne	34 00
Mercantile Fire Insurance Company.....	New York	79 00
Merchants Fire Assurance Corporation.....	New York	114 00
Merchants Fire Insurance Company.....	Denver	53 00
Metropolitan Life Insurance Company.....	New York	803 00
Metropolitan Casualty Company.....	New York	93 00
Michigan Commercial Insurance Company.....	Lansing	133 00
Michigan Fire and Marine Insurance Company.....	Detroit	113 00
Millers National Insurance Company.....	Chicago	67 00
Minneapolis Fire and Marine Insurance Company.....	Minneapolis	41 00
Missouri State Life Insurance Company.....	St. Louis	59 00
Montana Livestock and Casualty Company.....	Helena	22 00
Mortgage Guarantee Company.....	Los Angeles	41 00
Mutual Benefit Life Insurance Company.....	Newark	172 00
Mutual Life Insurance Company.....	New York	227 00
Nationale Fire Insurance Company.....	Paris	48 00
National Ben Franklin Fire Insurance Company.....	Pittsburgh	287 00
National Casualty Company.....	Detroit	82 00
National Fire Insurance Company.....	Hartford	327 00
National Life Association.....	Des Moines	69 00
National Life Insurance Company.....	Montpelier	66 00
National Life Insurance Company of U. S. A.....	Chicago	305 00
National Surety Company.....	New York	511 80
National Union Fire Insurance Company.....	Philadelphia	405 00
Netherlands Fire and Life Insurance Company.....	The Hague	105 00
New Amsterdam Casualty Company.....	New York	153 40
New Brunswick Fire Insurance Company.....	New Brunswick	289 00
New England Mutual Life Insurance Company.....	Boston	140 00
New Hampshire Fire Insurance Company.....	Manchester	331 00
New Jersey Fire Insurance Company.....	Newark	291 00
New Jersey Fidelity and Plate Glass Insurance Company.....	Newark	51 00
New World Life Insurance Company.....	Spokane	104 00
New York Life Insurance Company.....	New York	407 00
New York Plate Glass Insurance Company.....	New York	69 00
New Zealand Insurance Company, Ltd.....	Auckland	392 00
Newark Fire Insurance Company.....	Newark	294 20
Niagara Fire Insurance Company.....	New York	466 00
Nord Deutsche Insurance Company.....	Hamburg	36 00
North American Accident Insurance Company.....	Chicago	247 00
North British and Mercantile Insurance Company.....	London	298 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
North China Insurance Company, Ltd.	Shanghai	36 00
Northern Assurance Company, Ltd.	London	351 20
Northern Insurance Company	New York	71 00
North River Insurance Company	New York	327 00
Northwestern Fire and Marine Insurance Company	Minneapolis	85 00
Northwestern Mutual Fire Association	Seattle	79 00
Northwestern Mutual Life Insurance Company	Milwaukee	197 00
Northwestern National Fire Insurance Company	Milwaukee	574 00
Northwestern National Life Insurance Company	Minneapolis	43 00
Norwich Union Fire Insurance Company, Ltd.	Norwich	347 00
Nevada Fire Insurance Company	Reno	108 00
Oakland Title Insurance and Guaranty Company	Oakland	31 00
Occidental Life Insurance Company	Los Angeles	988 50
Ocean Accident and Guarantee Corporation, Ltd.	London	150 00
Ocean Marine Insurance Company, Ltd.	London	41 00
Old Colony Insurance Company	Boston	89 00
Oregon Fire Relief Association	McMinnville	52 00
Orient Insurance Company	Hartford	240 00
Pacific Fire Insurance Company	New York	130 00
Pacific Mutual Life Insurance Company	Los Angeles	481 00
Pacific National Fire Insurance Company	Sacramento	168 00
Palatine Insurance Company, Ltd.	London	274 00
Phenix Insurance Company	Paris	67 00
Penn Mutual Life Insurance Company	Philadelphia	165 00
Pennsylvania Fire Insurance Company	Philadelphia	779 00
Pennsylvania Lumbermen's Mutual Fire Insurance Company	Philadelphia	37 00
Peoples National Fire Insurance Company of Delaware	Philadelphia	87 00
Philadelphia Life Insurance Company	Philadelphia	21 00
Phoenix Assurance Company, Ltd.	London	375 20
Phoenix Insurance Company	Hartford	445 20
Phoenix Mutual Life Insurance Company	Hartford	62 00
Pittsburgh Life and Trust Company	Pittsburgh	21 00
Preferred Accident Insurance Company	New York	69 00
Patriotic Assurance Corporation, Ltd.	Dublin	51 00
Providence Washington Insurance Company	Providence	174 00
Provident Life and Trust Company	Philadelphia	312 00
Prussian National Insurance Company	Stettin	171 00
Prudential Insurance Company of America	Newark	1,547 00
Pioneer Title Insurance Company	San Bernardino	76 00
Pacific States Fire Insurance Company	Portland	116 00
Queen Insurance Company of America	New York	386 00
Reliance Insurance Company	Philadelphia	185 00
Reliance Life Insurance Company	Pittsburgh	107 00
Reliance Marine Insurance Company	Liverpool	36 00
Rhode Island Insurance Company	Providence	91 00
Ridgely Protective Association	Worcester	63 00
Royal Insurance Company, Ltd.	Liverpool	521 20
Royal Indemnity Company	New York	217 00
Richmond Fire Insurance Company	New York	100 00
Safeguard Insurance Company	New York	37 00
Security Insurance Company	New Haven	119 00
Security Life Insurance Company of America	Richmond	52 00
Scottish Union and National Insurance Company	Edinburgh	345 00
Sea Insurance Company, Ltd.	Liverpool	69 00
Southern Surety Company	Muskogee	282 00
Springfield Fire and Marine Insurance Company	Springfield	802 20
St. Paul Fire and Marine Insurance Company	St. Paul	693 00
Standard Accident Insurance Company	Detroit	218 00
Standard Marine Insurance Company, Ltd.	Liverpool	36 00
Standard Fire Insurance Company	Hartford	83 00
State Assurance Company, Ltd.	Liverpool	115 20
State Life Insurance Company	Indianapolis	106 00
Sterling Fire Insurance Company	Indianapolis	304 00
Stuyvesant Insurance Company	New York	149 00
Subscribers at U. S. Lloyds	New York	70 00
Sun Insurance Office	London	261 00
Svea Fire and Life Insurance Company, Ltd.	Gothenburg	259 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Switzerland General Insurance Company, Ltd.	Zurich	36 00
Thames & Mersey Marine Insurance Company, Ltd.	Liverpool	36 00
Title Guarantee and Trust Company	Los Angeles	33 00
Title Insurance and Guaranty Company	San Francisco	45 00
Title Insurance and Trust Company	Los Angeles	32 00
Travelers' Insurance Company	Hartford	553 00
Tokio Marine Insurance Company	Tokio	64 20
Teutonia Insurance Company	Pittsburgh	238 00
Travelers' Indemnity Company	Hartford	206 00
Union Assurance Society, Ltd.	London	298 00
Union Central Life Insurance Company	Cincinnati	112 00
Union Marine Insurance Company, Ltd.	Liverpool	78 00
Union Mutual Life Insurance Company	Portland	44 00
United Firemen's Insurance Company	Philadelphia	73 00
United States Casualty Company	New York	150 00
United States Fidelity and Guaranty Company	Baltimore	484 40
United States Fire Insurance Company	New York	262 00
United Sick and Health Company	San Francisco	56 00
Urbaine Fire Insurance Company	Paris	49 00
Union Fire Insurance Company of Paris	Paris	50 00
Vulcan Fire Insurance Company	Oakland	259 00
Westchester Fire Insurance Company	New York	301 00
West Coast-San Francisco Life Insurance Company	San Francisco	566 50
Western Assurance Company	Toronto	227 00
Western Life and Casualty Company	Denver	113 00
Western Indemnity Company	Dallas	112 20
Western Mortgage and Guaranty Company	San Francisco	31 00
Western States Life Insurance Company	San Francisco	1,479 00
Western Union Life Insurance Company	Spokane	95 00
World Life and Accident Company	Chicago	46 00
Yang Tsze Insurance Association, Ltd.	Shanghai	36 00
Yorkshire Insurance Company	York	142 00
Fraternal Benefit Societies.		
American Insurance Union	Columbus	20 00
Ben Hur (Supreme Tribe)	Crawfordsville	10 00
Brotherhood of American Yeomen	Des Moines	10 00
Catholic Order of Foresters	Chicago	10 00
Catholic Knights of America	St. Louis	10 00
Court of Honor	Springfield	10 00
Degree of Honor	Sioux City	10 00
Equitable Fraternal Union	Neenah	10 00
Fraternal Aid Union	Lawrence	10 00
Fraternal Brotherhood	Los Angeles	23 00
Grand Fraternity	Philadelphia	10 00
Heralds of Liberty	Philadelphia	10 00
Homesteaders	Des Moines	10 00
Independent Order of Foresters	Toronto	10 00
Knights of Columbus	New Haven	10 00
Knights of Pythias (Insurance Department)	Indianapolis	10 00
Knights and Ladies of Security	Topeka	10 00
Ladies Catholic Benevolent Association	Erie	10 00
Ladies of the Maccabees	Port Huron	10 00
Loyal American Life Association	Chicago	10 00
Loyal Mystic Legion of America	Hastings	10 00
Maccabees	Detroit	10 00
Modern Brotherhood of America	Mason City	10 00
Modern Order of Praetorians	Dallas	10 00
Modern Woodman of America	Rock Island	10 00
Mystic Toilers	Des Moines	10 00
National Americans	Kansas City	10 00
National Fraternal Society for the Deaf	Chicago	10 00
National Slovak Society	Pittsburg	10 00
National Union Assurance Society	Toledo	20 00
National Protective Legion	Waverly	10 00
Order of Brith Abraham	New York	30 00
Order of the Golden Seal	Roxbury	10 00

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Order of the Iroquois.....	Buffalo	10 00
Order of Railway Employees.....	San Francisco	11 20
Polish National Alliance.....	Chicago	10 00
Royal Arcanum	Boston	10 00
Royal Highlanders	Aurora	10 00
Royal Neighbors of America.....	Rock Island	10 00
Sons of Norway.....	Minneapolis	20 00
Travelers' Protective Association.....	St. Louis	10 00
United American Mechanics, Junior Order, Beneficiary Degree.....	Pittsburgh	10 00
United Artisans	Portland	10 00
United Commercial Travelers.....	Columbus	10 00
United Order of Foresters.....	Milwaukee	10 00
Western Mutual Life Association.....	Los Angeles	21 00
Women's Catholic Order of Foresters.....	Chicago	10 00
Women of Woodcraft.....	Portland	10 00
Woodmen of the World, Pacific Jurisdiction, Head Camp.....	Denver	10 00
Workmen's Sick and Death Benefit Fund, U. S. A.....	New York	10 00
Women's Benefit Association of Maccabees.....	Port Huron	10 00
County Mutual Fire Insurance Companies.		
Farmers Mutual Fire Insurance Company of Mendocino County.....	Fort Bragg	1 00
Farmers Mutual Fire Insurance Company of Yolo County.....	Woodland	1 00
Farmers Mutual Protective Insurance Company of San Joaquin County	Stockton	1 00
Farmers Mutual Fire Insurance Company of Stanislaus County.....	Turlock	1 00
Hilmar Mutual Fire Insurance Company of Merced.....	Turlock	1 00
Humboldt County Fire Insurance Company.....	Ferndale	1 00
Lake County Farmers Mutual Fire Insurance Company.....	Lakeport	1 00
Los Angeles County Mutual Fire Insurance Company.....	Los Angeles	1 00
Napa County Farmers Mutual Fire Insurance Company.....	Napa	1 00
Orange County Farmers Mutual Fire Insurance Company.....	Santa Ana	1 00
Patrons Mutual Fire Association of Tulare County.....	Turlock	1 00
Riverside County Mutual Fire Insurance Company.....	Hemet	5 00
San Bernardino County Mutual Fire Insurance Company.....	Ontario	1 00
Sacramento County Patrons and Farmers Mutual Insurance Company	Sacramento	1 00
Santa Barbara County Farmers Mutual Fire Association.....	Santa Barbara	1 00
Santa Clara County Fire Insurance Company.....	San Jose	1 00
Scandinavian Mutual Protective Insurance Association of Fresno County	Kingsburg	1 00
Sonoma County Farmers Mutual Fire Insurance Company.....	Santa Rosa	1 00
Ventura County Mutual Fire Insurance Company.....	Ventura	1 00
Surplus Line Brokers.		
Battelle, W. P.....	Los Angeles	25 00
Becker, P. A.....	San Francisco	359 20
Bender, Albert M.....	San Francisco	25 00
Birlem, F. W.....	San Francisco	245 00
Berringer, C. F.....	San Francisco	50 00
Beyfuss, O. J.....	San Francisco	25 00
Braun, Herman J.....	San Francisco	424 83
Chapman, A. J.....	San Francisco	277 85
Conaway, O. P.....	Los Angeles	2 91
Cortelyou, Guyon W.....	San Francisco	429 68
Davis, Burt L.....	San Francisco	58 96
de Veuve, Clarence.....	San Francisco	25 00
Engelhart, J. H.....	Los Angeles	45 22
Evans, E. C., Jr.....	San Francisco	17 20
Follansbee, A. W., Jr.....	San Francisco	828 66
Foster, R. D.....	San Francisco	18 14
Harrison, C. B.....	San Francisco	200 70
Harrison, M. C.....	San Francisco	1,200 00
Johnson, J. G.....	San Francisco	60
Kahn, Emile E.....	San Francisco	395 66
Kinney, C. C.....	San Francisco	26 28
Mannheim, H. S.....	San Francisco	58 31
Manor, Harold V.....	San Francisco	274 09

STATEMENT OF MONEYS AND FEES COLLECTED—Continued.

Company	Home office	Amount paid
Miller, W. L. W.	San Francisco	50 00
Newhall, Geo. A.	San Francisco	224 60
Rambo, W. F.	San Jose	91 33
Rosenbaum, Estate of A. S.	San Francisco	126 03
Rosenbaum, J. H.	San Francisco	25 00
Rosenthal, Louis	San Francisco	1,634 61
Rule, O. Rey.	Los Angeles	582 32
Sloan, J. R.	San Francisco	108 60
Thompson, M.	San Francisco	4,023 12
Ward, B. O.	San Francisco	848 13
Wayman, Willard O.	San Francisco	51 24
Wood, F. F.	San Francisco	109 29
Inter-Insurance Associations.		
American Exchange Underwriters.	New York	10 00
American Indemnity Exchange.	San Diego	10 00
At Underwriters' Exchange.	Chicago	10 00
Automobile Indemnity Exchange of Orange County.	Santa Ana	70 00
California Casualty Indemnity Exchange.	San Francisco	12 00
California State Automobile Association Inter-Insurance Bureau.	San Francisco	10 00
Casualty Reciprocal Exchange.	Kansas City	12 00
Druggists Indemnity Exchange.	St. Louis	10 00
Employers Indemnity Exchange.	Kansas City	10 00
Individual Underwriters.	New York	10 00
Interinsurance Exchange of the Automobile Club of Southern California.	Los Angeles	10 00
Interinsurance Exchange.	Seattle	10 00
Lumber Manufacturers Interinsurance Association.	New York	10 00
Lumbermen's Indemnity Exchange.	Seattle	10 00
New York Reciprocal Underwriters.	New York	10 00
National Indemnity Exchange.	Kansas City	50 00
Pacific Automobile Indemnity Exchange.	Los Angeles	11 20
Subscribers at Reciprocal Exchange.	Kansas City	10 00
Warners Interinsurance Bureau.	Chicago	10 00
Miscellaneous.		
Barrett, Roy M.		9 40
Belien, W. F.		11 80
Daly, J. H. and J. E.		4 40
Gang, A. W.		1 08
Gleason, Z. A.		1 30
Keenan, Mary		1 00
Kidd, Herbert		11 20
Lawler, Oscar		4 80
McElroy, Ellen		1 00
Pacific Surety		3 00
Pherrin, Paul H.		1 00
Redman, L. A.		2 20
Savage, Elizabeth		1 00
Short, J. G.		1 20
Van Ness, T. C.		13 10
Brokers.		
2,050 brokers' licenses for period ending July 1, 1918, at \$10.00 each.		20,500 00
Total		\$91,143 54

I certify the foregoing to be a full, true and correct statement of the receipts of the Insurance Department of the State of California for the year ending December 31, 1917, as shown by the records of this office.

ALEXANDER MCCABE,
Insurance Commissioner.

Subscribed and sworn to before me this 15th day of May, 1918.

H. F. RISBROUGH,
Deputy Insurance Commissioner.

DEPARTMENT OF COLLECTIONS AND EXPENDITURES.

Total amount of fees collected by this Department during the year 1917. \$91,143 54

EXPENDITURES.

Salary of Commissioner and deputy-----	\$7,538 90	
Salary of attorney-----	3,000 00	
Office salaries-----	13,501 40	
Office rent-----	3,192 60	
Telephone and telegrams-----	1,089 04	
Postage-----	845 00	
Express-----	212 60	
Stationery and printing-----	2,987 59	
Printing Forty-ninth Annual Report-----	2,947 11	
Furniture and fixtures-----	883 60	
Books-----	63 00	
Traveling-----	1,412 42	
General expense-----	700 68	
Examination expenses-----	18 00	
Office expenses-----	201 37	
		38,395 31
		\$52,748 23

The total number of insurance companies and associations which transacted fire and marine insurance in the state of California during the period ending December 31, 1917, is one hundred ninety-four, classified as follows:

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind	Class	Of California	Of other states	Of foreign countries
Fire and Marine-----	Stock-----	5	104	48
Fire and Marine-----	Mutual-----		9	
Fire and Marine-----	County Mutual-----	19		
Fire and Marine-----	Interinsurance-----		9	
Totals-----		24	122	48

COMPANIES ADMITTED IN 1917.

Fire and Marine.

Cleveland National Fire-----	Cleveland, Ohio-----	Sept. 26, 1917
Eagle and British Dominions General Insurance Co.-----	London, England-----	Feb. 19, 1917
Independence Insurance Company-----	Philadelphia, Pennsylvania-----	July 28, 1917
Nevada Fire Insurance Company-----	Reno, Nevada-----	July 28, 1917
Pacific States Fire Insurance Company-----	Portland, Oregon-----	June 12, 1917
Richmond Insurance Company-----	New York, N. Y.-----	Sept. 23, 1917

COMPANIES CEASED TRANSACTING BUSINESS DURING 1917.

Allianz-----	Berlin, Germany-----
Hamburg-Bremen-----	Hamburg, Germany-----
Mannheim-----	Mannheim, Germany-----
Nord Deutsche-----	Hamburg, Germany-----
Prussian National-----	Stettin, Germany-----

The following tabulation shows that during the past thirty years the stock fire insurance companies have received in premiums in California \$313,268,828.22 and paid out in losses \$267,589,703.13:

Year	Premiums received	Losses paid	Ratio
1888	\$6,087,041 48	\$3,049,030 42	50.1
1889	6,158,754 64	2,572,001 93	41.7
1896	6,303,324 05	2,753,392 22	43.7
1891	6,689,998 72	2,408,156 04	36.1
1892	6,975,185 15	2,715,819 95	38.9
1893	6,780,453 93	2,667,160 24	39.4
1894	6,336,734 55	2,815,671 30	44.4
1895	4,704,584 11	2,850,672 07	60.6
1896	3,817,316 18	2,645,397 45	69.3
1897	4,767,019 28	2,637,706 71	55.3
1898	6,657,887 55	3,578,294 69	53.7
1899	5,545,260 51	2,882,973 60	52.0
1900	5,795,506 75	2,430,242 35	41.9
1901	7,522,401 88	2,344,581 05	31.2
1902	7,339,984 39	2,655,301 58	36.2
1903	8,288,354 90	4,342,785 60	52.4
1904	10,104,033 49	3,830,252 77	38.1
1905	10,353,808 04	3,883,540 20	37.5
1906	13,368,350 87	146,306,376 92	1,094.4
1907	16,242,105 95	7,008,035 97	43.1
1908	14,442,623 40	5,345,988 35	37.0
1909	15,094,210 60	5,795,279 57	38.4
1910	15,900,524 11	6,013,426 48	37.8
1911	16,154,903 01	4,604,219 19	28.5
1912	16,258,040 76	5,569,068 97	34.3
1913	15,897,255 09	7,101,298 64	44.6
1914	16,561,373 64	6,754,603 76	40.8
1915	16,451,546 33	7,910,764 97	48.8
1916	17,131,070 02	5,758,367 16	33.6
1917	19,556,174 84	6,359,352 98	32.5
Totals	\$313,268,828 22	\$267,589,703 13	85.4

The following tabulation shows that during the past thirty years the marine insurance companies have received premiums in California amounting to \$60,736,406.49, and paid out in losses \$35,455,384.05:

Year	Premiums received	Losses paid	Ratio
1888	\$1,752,676 58	\$955,239 49	54.5
1889	1,602,434 12	923 311 88	57.8
1890	1,526,453 95	1,109,431 64	72.7
1891	1,927,088 44	736,735 18	38.2
1892	1,638,876 63	1,059,120 83	64.6
1893	1,354,439 16	808,792 67	59.7
1894	1,113,840 90	418,106 22	37.5
1895	1,249,317 11	887,761 60	71.1
1896	1,418,739 79	819,221 63	57.7
1897	1,689,658 74	1,375,911 69	81.4
1898	1,789,140 56	765,624 90	42.8
1899	1,557,487 19	818,231 22	52.5
1900	1,938,123 83	1,134,047 78	58.5
1901	1,802,525 31	978,308 20	54.3
1902	1,692,599 26	1,074,070 22	63.5
1903	1,511,365 30	1,034,522 92	68.4
1904	1,502,518 52	899,004 65	59.8
1905	1,581,196 83	1,463,939 42	92.5
1906	1,628,982 01	1,394,987 39	85.6
1907	1,885,535 22	1,276,704 91	67.7
1908	1,864,861 07	994,487 39	53.3
1909	1,952,267 99	1,368,892 55	70.1
1910	2,180,135 75	1,689,065 81	77.4
1911	2,321,318 35	1,375,225 59	59.2
1912	2,637,902 00	779,238 60	29.2
1913	2,464,976 07	2,011,324 81	81.5
1914	2,594,263 90	1,408,158 97	54.3
1915	3,152,539 75	1,641,963 82	52.0
1916	3,619,096 65	1,890,979 08	52.3
1917	5,756,023 51	2,359,443 79	41.0
Totals	\$60,736,406 49	\$35,455,384 05	58.4

The following tabulation shows that during the past ten years the county mutuals have collected in premiums and assessments \$1,039,790.36, and paid out in losses \$533,590.25:

Year	Premiums and assessments received	Losses paid
1908	\$32,964 22	\$19,868 40
1909	38,961 69	34,200 58
1910	47,985 15	25,389 29
1911	63,103 20	31,854 69
1912	118,098 49	53,299 78
1913	98,594 11	71,905 04
1914	132,545 81	74,484 73
1915	136,430 23	100,419 05
1916	124,229 25	77,900 37
1917	243,878 30	44,278 32
Totals	\$1,039,790 36	\$533,590 25

TABLE No. 1.

Showing Capital Stock, Admitted Assets, Liabilities (Except Capital), and Net Surplus of Domestic Companies, December 31, 1917.
FIRE AND MARINE.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
Etna	Hartford	\$5,000,000 00	\$29,852,185 82	\$16,290,218 13	\$8,561,967 69	\$13,561,967 69
Agricultural	Watertown	500,000 00	5,574,008 60	3,173,025 51	1,900,983 09	2,400,983 09
Allemania	Pittsburgh	200,000 00	2,178,005 93	1,082,222 47	885,783 46	1,065,783 46
Alliance	Philadelphia	750,000 00	3,365,024 63	1,865,024 63	750,000 00	1,500,000 00
American	Newark	2,000,000 00	12,102,338 67	7,266,335 00	2,836,003 67	4,836,003 67
American Alliance (German-American)	New York	1,000,000 00	2,716,144 89	773,832 73	942,312 16	1,942,312 16
American Central	St. Louis	1,000,000 00	4,254,809 11	2,167,806 88	1,097,002 23	2,697,002 23
American Druggists' Fire	Cincinnati	200,000 00	514,200 24	110,658 11	203,542 13	403,542 13
American Eagle Fire	New York	1,000,000 00	2,732,166 74	904,131 59	818,035 15	1,818,035 15
American and Foreign Marine	New York	300,000 00	1,834,730 69	347,203 57	1,187,527 12	1,487,527 12
Arizona Fire	Phoenix	200,250 50	339,223 59	135,944 57	3,019 52	203,279 02
Atlantic Mutual*	New York		20,638,012 68	11,910,734 28	8,772,278 40	8,772,278 40
Austin Fire	Dallas	250,000 00	836,101 58	342,670 90	243,430 68	493,430 68
Automobile	Hartford	2,000,000 00	7,266,538 81	3,063,345 45	2,180,193 36	4,180,193 36
Boston	Boston	1,000,000 00	9,601,041 13	5,499,847 03	3,101,194 10	4,101,194 10
California	San Francisco	400,000 00	1,551,380 16	737,139 13	414,251 03	814,251 03
Camden Fire	Camden	800,000 00	4,481,348 82	2,641,147 71	1,040,201 11	1,840,201 11
Capital Fire	Sacramento	225,000 00	441,959 02	163,853 10	53,105 92	278,105 92
Central Manufacturers' Mutual Fire*	Van Wert		1,001,965 32	533,228 39	468,736 93	468,736 93
Citizens	St. Louis	200,000 00	1,096,824 03	616,962 23	279,861 80	479,861 80
City of New York	New York	582,200 00	1,791,519 52	881,831 86	326,487 66	939,087 66
Cleveland National	Cleveland	839,580 00	1,504,283 62	281,407 40	383,296 22	1,222,876 22
Columbia	Jersey City	400,000 00	1,275,793 26	625,573 94	620,219 32	1,020,219 32
Columbian National Fire	Detroit	964,175 00	1,734,087 13	617,712 72	152,799 41	1,116,974 41
Commercial Union Fire	New York	200,000 00	1,438,872 58	884,574 17	354,298 41	554,298 41
Commonwealth	New York	500,000 00	3,082,421 10	1,780,197 49	736,223 61	1,236,223 61
Commonwealth Fire	Dallas	250,000 00	711,876 70	309,547 43	152,329 27	402,329 27
Concordia	Milwaukee	750,000 00	3,115,504 64	2,000,130 30	356,374 34	1,106,374 34
Connecticut Fire	Hartford	1,000,000 00	8,414,874 03	5,445,173 50	1,972,701 53	2,972,701 53
Continental	New York	10,000,000 00	32,530,654 08	13,815,933 56	8,774,720 52	18,774,720 52
County Fire	Philadelphia	400,000 00	1,032,253 67	417,462 93	214,750 74	614,750 74

2 Detroit Fire and Marine	500,000 00	2,691,646 81	1,040,440 61	1,151,206 20	1,651,206 20
Detroit National Fire	889,350 00	701,284 09	233,680 71	76,253 38	467,603 38
Dubuque Fire and Marine	200,000 00	2,137,815 23	1,420,292 78	517,582 45	717,582 45
Equitable Fire and Marine	500,000 00	1,548,045 60	567,153 85	480,891 75	980,891 75
Federal	1,000,000 00	5,470,387 77	3,093,001 87	1,446,385 90	2,446,385 90
Fidelity Phenix Fire	2,500,000 00	13,980,315 30	11,297,797 41	5,182,517 89	7,682,517 89
Fire Association	1,000,000 00	13,216,631 59	7,759,045 19	3,457,586 40	4,457,586 40
Firemen's	1,250,000 00	7,892,217 04	4,167,245 84	2,384,971 20	3,634,971 20
Fireman's Fund	1,500,000 00	16,719,812 62	11,387,917 88	3,831,924 74	13,331,924 74
Fitchburg Mutual Fire*	500,000 00	2,937,832 05	178,612 88	49,219 17	49,219 17
Franklin Fire	500,000 00	2,933,110 66	1,940,966 77	512,143 89	1,012,143 89
German American	200,000 00	859,777 83	414,640 50	245,137 33	445,137 33
German Fire	200,000 00	316,355 66	87,114 16	29,241 50	29,241 50
Germania Fire	1,000,000 00	8,891,897 57	5,223,031 71	2,668,835 86	3,668,835 86
Girard Fire and Marine	500,000 00	2,556,345 43	1,603,034 20	452,411 23	952,411 23
Glens Falls	500,000 00	7,150,222 41	4,160,884 70	2,480,337 71	2,980,337 71
Globe and Rutgers	700,000 00	22,022,227 19	13,896,112 93	7,423,114 26	8,126,114 26
Great American (German-American)	2,000,000 00	23,454,980 09	12,927,269 91	8,527,719 31	10,527,719 31
Guardian Fire	200,250 00	552,703 98	187,195 04	165,258 94	365,508 94
Hamilton Fire	200,004 00	926,487 04	471,366 99	255,116 05	455,120 05
Hanover Fire	1,000,000 00	5,643,575 74	4,064,171 70	609,404 04	1,609,404 04
Hartford Fire	2,000,000 00	34,654,101 37	24,546,575 01	8,107,526 36	10,107,526 36
Home	6,000,000 00	44,048,651 58	25,047,401 00	13,001,250 58	19,001,250 58
Home Fire	300,000 00	1,204,872 53	148,337 32	846,535 21	1,146,535 21
Homeboldt Fire	300,000 00	1,750,616 04	1,146,484 84	304,131 20	604,131 20
Imperial Assurance	200,000 00	1,071,657 34	552,430 70	338,226 64	538,226 64
Independence Fire	200,000 00	380,768 41	98,362 64	92,405 77	292,405 77
Insurance Company of North America	4,000,000 00	28,523,025 89	19,521,025 89	5,000,000 00	9,000,000 00
Indiana Lumbermen's Mutual*	300,000 00	847,558 70	321,379 43	526,179 27	526,179 27
Industrial Fire	300,000 00	846,075 61	515,475 14	30,600 47	330,600 47
Insurance Company of State of Pennsylvania	2,000,000 00	4,442,613 89	3,206,465 83	236,208 06	1,236,208 06
International Fire	200,000 00	418,615 23	146,121 21	72,494 02	272,494 02
Liverpool and London and Globe	400,000 00	1,388,453 49	572,223 70	426,229 79	826,229 79
Lumbermen's Mutual*	400,000 00	1,021,860 06	597,109 37	494,750 69	494,750 69
Lumber Mutual Fire*	500,000 00	1,210,462 95	549,591 44	600,561 51	600,561 51
Massachusetts Fire and Marine	300,000 00	1,833,229 22	1,154,985 46	178,243 76	678,243 76
Mechanics' and Traders'	300,000 00	1,754,617 70	793,577 37	661,040 43	961,040 43
Merchants' Fire	200,000 00	623,788 67	280,075 54	134,713 13	334,713 13
Mercantile of America	1,000,000 00	2,900,555 01	1,377,332 23	583,222 78	1,583,222 78
Merchants Fire Assurance Corporation	400,000 00	2,664,914 46	1,636,213 27	628,701 19	1,028,701 19
Michigan Commercial	400,000 00	1,394,674 29	751,917 47	212,756 82	612,756 82

TABLE No. 1—Continued.

Showing Capital Stock, Admitted Assets, Liabilities (Except Capital), and Net Surplus of Domestic Companies, December 31, 1917.
FIRE AND MARINE.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
Michigan Fire and Marine	Detroit	400,000 00	1,871,931 54	1,071,739 45	400,192 09	800,192 09
Millers' National Fire	Chicago	500,000 00	2,824,168 19	1,306,076 01	1,018,092 18	1,518,092 18
Minneapolis Fire and Marine	Minneapolis	200,000 00	715,892 58	434,331 76	81,590 82	281,560 82
National Ben Franklin	Pittsburgh	\$1,000,000 00	\$4,007,462 23	\$2,441,352 29	\$566,109 94	\$1,566,109 94
National Fire	Hartford	2,000,000 00	19,229,533 51	13,110,090 25	4,119,443 26	6,119,443 26
National Union Fire	Pittsburgh	1,000,000 00	5,332,591 21	3,659,383 65	673,207 56	1,673,207 56
Newark Fire	Newark	500,000 00	2,370,324 70	1,472,939 34	397,385 36	617,385 36
New Brunswick Fire	New Brunswick	500,000 00	2,220,065 18	1,395,710 19	324,954 99	894,954 99
New Hampshire Fire	Manchester	1,500,000 00	7,383,893 68	3,771,704 15	2,112,189 53	3,612,189 53
New Jersey Fire	Newark	1,000,000 00	2,425,072 23	1,119,312 37	305,759 86	1,305,759 86
Nevada Fire	Reno	204,510 00	303,391 18	45,159 54	58,721 64	238,231 64
Niagara Fire	New York	1,000,000 00	9,275,077 75	5,351,404 95	2,923,672 80	3,923,672 80
North River	New York	600,000 00	4,284,639 43	2,637,369 03	1,607,270 40	1,607,270 40
Northern Fire	New York	500,000 00	1,879,649 27	1,104,052 74	275,596 53	775,596 53
Northwestern National	Milwaukee	1,000,000 00	7,861,259 02	5,255,359 71	1,435,899 31	2,435,899 31
Northwestern Mutual Fire*	Seattle	400,000 00	670,310 87	221,466 27	248,844 60	248,844 60
Northwestern Fire and Marine	Minneapolis	600,000 00	1,339,937 01	757,007 71	182,929 30	582,929 30
Old Colony	Boston	600,000 00	2,309,550 28	1,027,289 55	682,260 73	1,282,260 73
Orient	Hartford	1,000,000 00	4,258,995 17	2,206,313 16	1,032,682 01	2,032,682 01
Oregon Fire Relief Association*	McMinnville	400,000 00	296,442 24	148,135 25	148,286 99	148,286 99
Pacific Fire	New York	400,000 00	1,008,158 66	897,972 54	340,186 12	740,186 12
Pacific National	Sacramento	250,000 00	360,150 26	25,477 02	84,673 24	334,673 24
Pacific States Fire	Portland	405,000 00	680,659 74	124,658 07	151,001 67	556,001 67
Pennsylvania Fire	Philadelphia	750,000 00	8,084,933 64	5,734,658 34	1,600,275 30	2,350,275 30
Pennsylvania Lumbermen's Mutual Fire*	Philadelphia	1,000,000 00	1,025,276 22	327,830 73	697,445 49	697,445 49
Peoples National Fire	Wilmington	1,000,000 00	2,061,021 95	829,551 09	231,470 86	1,231,470 86
Phoenix	Hartford	3,000,000 00	18,040,850 09	8,181,809 00	6,859,040 79	9,859,040 79
Providence Washington	Providence	1,000,000 00	6,811,890 50	4,034,836 91	1,777,053 59	2,777,053 59
Queen Insurance Company of America	New York	2,000,000 00	13,422,862 51	7,190,793 64	4,232,068 87	6,232,068 87
Reliance	Philadelphia	400,000 00	1,580,525 49	1,037,726 07	142,799 42	542,799 42
Rhode Island	Providence	500,000 00	2,106,750 22	1,204,144 24	402,605 98	902,605 98
Richmond	New York	200,000 00	948,652 70	525,311 49	223,341 21	423,341 21

Safeguard	-----	New York	-----	200,000 00	701,742 67	195,158 68	306,585 99	508,555 99
Security	-----	New Haven	-----	1,000,000 00	4,906,028 47	3,069,455 47	837,473 00	1,837,473 00
Springfield Fire and Marine	-----	Springfield	-----	2,500,000 00	13,224,033 84	8,198,313 46	2,925,719 88	5,025,719 88
Sterling Fire	-----	Indianapolis	-----	850,000 00	1,810,347 51	531,346 36	429,001 15	1,279,001 15
St. Paul Fire and Marine	-----	St. Paul	-----	1,000,000 00	13,577,620 80	8,580,485 31	3,997,135 49	4,997,135 49
Standard Fire	-----	Hartford	-----	500,000 00	1,474,273 51	703,151 15	271,122 36	771,122 36
Stuyvesant	-----	New York	-----	700,000 00	1,990,291 87	1,218,064 70	72,227 17	772,227 17
Subscribers at U. S. Lloyds	-----	New York	-----	100,000 00	2,853,883 87	1,838,526 91	918,556 96	1,018,556 96
Teutonia	-----	Pittsburgh	-----	200,000 00	1,057,538 14	678,144 78	179,393 86	379,393 86
United States Fire	-----	New York	-----	1,400,000 00	7,525,508 76	4,437,143 06	1,688,365 70	3,068,365 70
Vulcan Fire	-----	Oakland	-----	500,000 00	1,148,161 02	238,471 60	409,089 42	909,089 42
Westchester Fire	-----	New York	-----	1,000,000 00	7,978,373 69	5,439,159 90	1,539,213 70	2,539,213 70
Totals	-----	-----	-----	\$100,611,328 50	\$642,790,032 38	\$369,751,910 95	\$170,926,783 15	\$273,038,111 65

*Mutual company.

TABLE No. 2.

*Showing Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Companies of Foreign Countries, December 31, 1917,
United States Branch.*

FIRE AND FIRE AND MARINE.

Name	Home office location	Total admitted assets	Total liabilities (except capital)	Surplus as regards policyholders in U. S.
Alliance Assurance	London	\$1,536,492 45	\$921,945 39	\$614,547 06
Atlas Assurance, Ltd.	London	3,433,839 30	2,361,411 34	1,072,427 96
British America Assurance	Toronto	2,192,173 14	1,419,245 79	772,927 35
British and Foreign Marine	Liverpool	2,411,368 21	962,813 91	1,448,554 30
Caledonian	Edinburgh	2,565,788 38	1,870,370 91	695,415 47
Canton Insurance Office	Hongkong	299,024 46	92,411 28	206,613 18
Century	Edinburgh	703,394 51	303,110 86	400,193 65
Commercial Union Assurance, Ltd.	London	11,617,743 42	8,705,842 65	2,941,900 77
Eagle and British Dominions, Ltd.	London	1,160,169 10	476,335 97	683,833 13
Fondiere	Paris	231,938 72	42,793 53	239,143 17
Indemnity Mutual Marine, Ltd.	London	1,121,808 26	451,435 87	670,372 89
Law Union and Rock	London	1,441,835 85	619,193 31	735,642 54
Liverpool and London and Globe	Liverpool	16,153,068 57	11,359,090 02	4,793,978 55
London Assurance Corporation	London	5,893,496 12	4,013,610 45	1,880,885 67
London and Lancashire Fire	Liverpool	5,842,478 81	3,414,190 30	2,428,288 51
Mannheim	Mannheim	3,078,851 83	1,541,266 74	1,537,584 09
Marine	London	3,141,884 60	1,817,422 18	1,324,462 42
Maritime, Ltd.	Liverpool	441,894 47	109,875 78	335,018 69
Nationale Fire	Paris	1,062,150 15	484,097 81	518,052 34
Netherlands Fire and Life	The Hague	646,464 17	646,464 17	578,956 42
New Zealand, Ltd.	Auckland	1,225,420 59	444,688 70	408,994 64
North British and Mercantile	London	943,663 43	6,722,322 97	2,519,423 26
North China	Shanghai	9,211,746 22	488,791 40	369,393 34
Northern Assurance	London	488,791 40	119,398 06	369,393 34
Norwich Union Fire Society, Ltd.	London	6,929,317 50	4,399,101 44	2,230,216 06
Ocean Marine	Norwich	3,826,319 57	2,552,286 13	1,273,933 44
Palatine	London	763,898 75	288,080 42	475,818 33
Patriotic Assurance, Ltd.	Dublin	3,886,807 51	2,498,552 00	1,088,255 51
Phoenix	Paris	653,983 83	121,489 56	532,494 27
Phoenix Assurance	London	875,608 66	454,097 81	394,510 85
		4,933,136 47	3,149,181 14	1,783,955 33

Reliance Marine	200,000 00	777,980 96	511,193 95
Royal	16,475,925 47	12,086,963 53	4,388,958 94
Scottish Union and National	7,536,675 65	3,604,172 80	3,932,502 85
Sw	2,680,191 23	1,944,898 52	765,292 71
Standard Marine	2,708,477 42	876,381 28	1,832,096 19
State Assurance	740,593 74	261,804 09	475,764 65
Sun Insurance Office	5,306,790 26	3,396,956 47	1,709,833 79
Swiss Fire and Life	2,218,018 95	1,313,457 90	994,561 05
Switzerland General	1,153,776 80	262,463 57	891,313 23
Thames and Mersey Marine	1,549,983 92	667,556 10	880,437 82
Tokio Marine	1,265,938 16	484,879 97	782,078 19
Union Assurance Society, Ltd.	1,944,856 20	908,718 05	1,036,168 15
Union Fire	1,241,018 77	705,755 38	535,263 39
Union Marine	1,330,817 07	635,051 45	695,765 62
Urbaine	1,482,924 92	637,030 90	825,895 93
Western Assurance	4,194,579 34	2,595,887 65	1,667,691 69
Yang-Tsze	1,154,272 38	561,528 24	592,744 14
Yorkshire Fire, Ltd.	1,540,538 48	831,913 66	688,624 82
Totals.	\$152,222,389 05	\$95,211,483 66	\$58,100,050 24

TABLE No. 3.
Showing Total Admitted Assets, Liabilities, Net Surplus of Interinsurance Exchanges, December 31, 1917.
FIRE.

Name	Location	Total admitted assets	Total liabilities	Net surplus
American Exchange Underwriters	New York	\$611,105.47	\$83,057.25	\$528,048.22
Druggists Indemnity Exchange	St. Louis	110,608.11	67,420.93	43,187.18
Individual Underwriters	New York	854,582.29	726,890.31	127,721.98
Intrinsurance Exchange of Seattle	Seattle	68,228.27	65,083.82	3,144.45
Lumbermen's Indemnity Exchange	Seattle	200,198.42	82,789.87	117,406.55
New York Reciprocal Underwriters	New York	2,363,746.53	792,330.68	1,571,415.85
Reciprocal Exchange	Kansas City	650,608.18	256,406.69	404,201.49
Underwriters Exchange	Kansas City	1,189,970.20	175,237.52	1,014,732.64
Warner's Interinsurance Bureau	Chicago	700,126.60	280,301.18	419,825.42
Totals		\$6,759,172.07	\$2,529,488.29	\$4,229,683.78

TABLE No. 4.
Showing the Fire Insurance Business of Stock Companies for the Year Ending December 31, 1917—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force December 31, 1917—risks
						Paid	In-curred	
Etna	Hartford	\$48,925,020 00	\$717,607 94	\$218,452 51	\$233,594 77	30.44	32.55	\$97,196 440 00
Agricultural	Watertown	10,544,000 00	126,586 07	39,176 00	41,046 00	30.94	32.43	20,609 700 00
Allemania	Pittsburgh	2,974,570 00	43,689 28	5,587 63	5,887 48	17.37	19.66	39,605 45
Alliance Insurance	Philadelphia	4,855,562 00	58,314 00	25,093 00	21,103 00	37.90	36.19	5,099,768 00
American	Newark	10,988,658 00	160,670 40	54,319 38	63,073 66	33.81	39.26	20,255,931 00
American Alliance (German Alliance)	New York	2,999,001 00	39,454 40	9,523 57	10,890 57	24.14	27.53	5,098,300 00
American Central	St. Louis	6,694,143 00	85,123 41	32,158 97	32,146 82	37.77	37.76	11,839,004 00
American Druggists Fire	Cincinnati	685 103 00	9,675 50	1,123 03	1,123 03	11.61	11.61	703,333 00
American Eagle Fire	New York	3,337,883 00	39,408 61	11,619 24	13,701 39	29.48	34.77	2,890,218 00
Arizona Fire	Phoenix	1,638,182 00	*5,494 51	7,288 20	4,375 04			799,357 00
Atlas Assurance, Ltd.	London	16,434,774 00	234,381 66	80,091 47	88,051 51	34.17	37.58	25,508,430 00
Austin Fire	Dallas	1,051,428 00	16,330 35	2,533 03	2,393 03	15.51	14.67	1,051,428 00
Automobile	Hartford	11,264,159 00	127,056 09	17,937 52	38,573 21	14.12	30.34	11,204,159 00
Boston	Boston	5,338,651 00	74,817 76	26,766 00	32,459 97	35.82	43.39	10,507,455 00
British American Assurance	Toronto	2,933,941 00	42,165 42	15,134 94	17,777 94	36.13	42.16	5,571,165 00
Calcedonia	Edinburgh	7,221,068 00	120,295 69	41,688 16	45,046 58	34.64	37.45	13,090,877 00
California	San Francisco	17,439,002 00	260,110 44	48,262 65	69,443 51	18.55	26.76	23,252,002 00
Camden Fire	Camden	4,681,818 00	71,167 81	24,361 23	21,882 53	34.23	30.33	4,681,868 00
Capital Fire	Sacramento	2,937,685 68	42,707 03	22,761 78	25,764 55	53.30	60.33	2,937,685 68
Century	Edinburgh	1,624,305 00	21,549 37	4,078 02	3,678 35	18.92	17.07	1,694,305 00
Citizens	St. Louis	5,750,002 00	68,733 67	14,478 02	24,093 73	21.06	35.05	6,342,020 00
City of New York	New York	3,837,288 00	56,301 23	20,932 22	22,555 05	37.18	40.06	3,837,288 00
Cleveland National	Cleveland	662,337 18	8,337 60	32 95	33 68	39	40	692,337 18
Columbian National Fire	Detroit	1,962,787 00	29,620 41	12,469 23	12,792 02	49.10	42.95	2,452,482 00
Commercial Union Assurance, Ltd.	London	24,574,150 00	316,291 70	116,641 00	128,924 92	36.88	40.54	30,717,687 00
Commercial Union Fire	New York	2,401,579 00	30,064 02	6,233 20	8,668 20	20.80	23.83	3,903,289 00
Commonwealth	New York	3,070,514 00	37,383 03	10,801 01	7,650 24	28.74	20.38	6,620,065 00
Commonwealth Fire	Dallas	1,051,428 00	16,330 35	3,561 54	3,424 37	21.81	20.97	1,051,428 00
Concordia	Milwaukee	2,927,031 00	37,502 80	9,633 30	17,643 19	25.69	47.04	4,841,597 00
Connecticut Fire	Hartford	18,168,965 00	270,233 98	88,704 43	88,704 43	32.83	32.83	26,344,994 00
Continental	New York	46,200,733 00	557,299 94	200,588 85	191,654 06	35.99	34.30	94,313,557 00

County Fire	775,697 00	9,800 51	4,904 58	2,960 28	50.64	30.21	1,544,077 07
Detroit Fire and Marine	3,844,240 00	55,880 00	12,776 65	10,906 85	22.88	19.54	5,804,802 00
Detroit National Fire	923,740 00	15,825 13	3,274 50	3,800 54	20.69	24.58	
Eagle and British Dominions, Ltd.	1,754,161 00	21,217 06	836 63	5,313 74	39.43	25.64	1,764,161 00
Equitable Fire and Marine	8,340,474 00	45,425 21	16,114 64	16,114 64	38.48	35.48	5,848,707 00
Fidelity Phenix	27,350,531 00	354,767 04	161,585 66	149,508 39	45.55	42.14	49,245,792 00
Fire Association of Philadelphia	17,436,692 00	241,884 28	70,958 78	84,754 82	29.34	55.04	21,387,883 00
Fireman's Fund	55,156,519 00	805,506 10	278,088 61	580,374 11	34.52	34.80	117,882,384 00
Firemen's	11,746,472 00	146,356 34	60,030 88	54,795 64	41.02	37.40	28,211,891 00
Franklin Fire	4,076,970 00	62,616 32	45,649 12	37,589 98	72.95	69.00	6,992,769 00
German Fire	*2,925 00	22 93	4,002 80	4,002 89			*2,925 00
Germania Fire	4,319,104 00	61,973 38	22,746 04	27,796 48	36.76	44.85	7,254,764 00
Girard Fire and Marine	1,641,737 00	21,926 79	2,537 61	2,788 04	10.75		1,154,208 00
Glens Falls	6,949,777 00	72,074 71	34,582 91	38,612 52	47.70	53.57	9,182,478 00
Globe and Rutgers	15,320,045 00	198,488 05	54,150 48	69,979 58	27.28	35.26	16,208,900 00
Great American	34,171,110 00	457,646 61	154,189 24	154,459 24	31.62	31.67	58,081,060 00
Guardian Fire	591,392 00	14,927 96	3,798 49	3,731 97	25.45	25.00	591,392 00
Hamilton Fire	743,581 00	9,545 28	2,427 95	3,799 98	25.44	39.15	988,200 00
Hanover Fire	5,454,779 00	75,800 67	18,270 67	18,270 67	24.08	24.08	5,454,779 00
Home Insurance Company	64,233,913 00	927,908 47	308,588 91	308,588 91	33.26		113,990,134 00
Home Fire	1,020,074 00	24,717 03	12,634 24	16,692 47	51.12	67.40	2,858,459 00
Hartford Fire	56,691,614 00	980,877 14	348,283 29	356,956 41	33.51	36.39	117,498,325 00
Humboldt Fire	4,274,635 00	62,726 22	14,292 44	13,248 79	22.79	21.12	8,581,833 00
Imperial Assurance	2,183,025 00	27,698 03	6,632 36	8,071 61	24.98	29.17	2,183,025 00
Independence Fire	690,185 00	11,559 80	2,312 68	2,045 61	19.14	17.70	630,185 00
Industrial Fire	705,884 00	16,497 80	5,401 67	10,754 67	32.74	65.19	705,884 00
Insurance Company of North America	29,740,096 00	420,332 34	116,015 49	159,511 64	27.60	37.68	25,986,495 00
Insurance Company of the State of Pennsylvania	4,343,143 00	68,416 86	27,986 22	28,618 52	40.91	41.88	6,514,714 00
International Fire	1,129,601 00	17,042 58	5,784 08	1,937 79	12.82	11.37	1,129,601 00
Law Union and Rock	6,240,745 00	86,187 36	31,674 63	37,798 10	36.73	43.86	8,502,506 00
Liverpool and London and Globe	2,161,474 00	29,698 37	10,032 53	11,692 73	33.78	39.37	3,346,965 00
Liverpool and London and Globe	49,750,193 00	646,368 49	159,304 05	164,603 60	24.65	25.47	68,078,521 00
Liverpool Assurance Corporation	441,200 63	4,120 63	150,333 03	174,107 06	34.07	39.45	40,523,257 00
Liverpool and Lancashire Fire	22,716,503 00	310,154 46	110,645 99	126,432 72	35.90	38.83	29,637,384 00
Mechanics' and Traders'	3,090,430 00	41,421 85	11,013 74	15,212 14	26.00	36.72	2,016,781 00
Mercantile of America	3,461,447 00	44,351 10	6,639 64	8,717 64	15.10	19.66	5,513,690 00
Mercantile Fire	394,700 00	29,726 34	10,910 07	9,022 20	36.70	30.35	1,855,691 00
Mercantile Fire Assurance Corporation	7,439,061 00	99,286 96	28,513 51	33,135 53	28.72	33.37	7,439,061 00
Merchants Fire	3,124,313 00	47,245 31	11,730 90	15,821 16	24.83	33.49	2,789,665 00
Michigan Commercial	4,167,873 00	38,974 50	18,149 56	18,149 50	29.65	30.79	7,037,871 00
Michigan Fire and Marine	3,761,313 00	61,685 34	27,893 50	20,624 28	38.73	33.43	5,098,191 00
Millers National Fire							

*Minus.

TABLE No. 4.—Continued.
Showing the Fire Insurance Business of Stock Companies for the Year Ending December 31, 1917—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force December 31, 1917—risks
						Paid	In-curred	
Minneapolis Fire and Marine	Minneapolis	1,950,429 00	31,319 30	7,808 90	8,523 32	21.93	27.21	2,008,575 00
National Ben Franklin	Pittsburgh	8,226,858 00	116,258 24	31,149 31	25,024 12	26.79	21.52	16,357,709 00
National Fire	Hartford	32,644,409 00	456,110 52	127,685 78	216,322 19	27.98	47.43	33,280,245 00
Nationale	Paris	2,261,858 00	30,943 84	7,611 15	10,757 29	19.27	27.28	2,263,528 00
National Union Fire	Pittsburgh	28,089,847 00	388,767 85	133,488 01	152,562 23	36.20	41.35	28,377,765 00
Netherlands Fire and Life	The Hague	7,292,177 00	112,241 46	44,180 88	55,375 31	39.36	49.34	7,516,198 00
Nevada Fire	Reno	486,019 00	7,737 18	2,871 33	2,352 92	37.11	30.41	486,019 00
Newark Fire	Newark	6,144,593 00	80,503 43	26,821 46	27,604 93	31.54	34.29	4,680,399 00
New Brunswick Fire	New Brunswick	8,488,555 00	126,306 42	38,369 84	38,628 07	30.38	20.58	12,138,288 00
New Hampshire Fire	Manchester	6,562,615 00	103,026 74	36,932 89	43,429 09	35.87	42.15	17,256,190 00
New Jersey Fire	Newark	7,135,128 00	101,664 87	39,471 71	46,469 82	37.21	43.84	7,382,195 00
New Zealand, Ltd.	Auckland	15,927,037 00	229,914 90	65,655 50	74,823 47	28.56	32.74	30,945,381 00
Niagara Fire	New York	18,368,679 00	284,589 90	80,207 72	80,447 32	28.18	28.27	27,782,005 00
North British and Mercantile	London	29,697,027 00	401,095 19	140,320 94	22,833 94	34.98	30.62	76,052,000 00
North River	New York	12,800,428 00	184,090 50	61,402 12	69,402 12	37.70	37.70	12,800,428 00
Northern Fire Insurance	New York	2,385,056 00	35,610 43	12,203 74	16,688 19	34.27	41.18	2,291,219 00
Northern Assurance	London	28,400,290 00	392,065 56	132,076 98	146,794 44	33.69	37.49	39,846,274 00
Northwestern Fire and Marine	Minneapolis	1,481,672 00	20,031 28	4,229 41	8,788 65	21.61	43.87	1,481,672 00
Northwestern National Fire	Milwaukee	21,781,310 00	249,281 93	61,733 60	58,757 72	24.76	23.57	47,695,385 00
Norwich Union Society, Ltd.	Norwich	16,942,087 00	263,564 09	99,112 41	115,706 28	37.60	43.96	19,206,810 00
Old Colony	Boston	567,046 00	9,138 36	3,134 50	2,330 53	34.30	25.56	1,014,757 00
Orient	Hartford	7,685,808 00	104,802 48	34,573 96	40,890 54	32.99	38.56	9,336,854 00
Pacific Fire	New York	5,673,196 00	76,132 95	16,391 50	26,898 03	21.28	27.37	6,231,724 00
Pacific National Fire	Sacramento	1,263,454 00	24,673 12	7,214 68	8,379 73	29.24	33.66	1,263,454 00
Pacific States Fire	Portland	769,008 00	8,401 77	3,441 62	3,051 64	40.96	36.32	687,398 00
Palatine	London	9,815,528 00	133,222 10	44,218 09	54,898 60	33.19	41.21	12,269,410 00
Patriotic Assurance	Dublin	1,205,639 00	15,931 03	484 58	4,591 96	30.42	28.82	549,047 00
Pennsylvania Fire	Philadelphia	19,335,000 00	229,445 13	100,618 37	96,336 48	43.85	41.59	25,995,307 00
Peoples' National	Washington	1,860,337 00	29,716 27	3,730 65	4,102 75	12.55	13.81	1,890,337 00
Phoenix Fire	Paris	2,371,165 00	33,055 39	8,747 18	11,885 93	26.46	35.96	2,371,165 00
Phoenix Insurance	Hartford	23,042,561 00	320,151 43	81,215 12	84,604 31	21.67	25.52	36,172,349 00

Phoenix Assurance	London	11,841,484 00	274,263 99	93,187 90	67,633 89	33.98	24.63	19,841,484 00
Providence Washington	Providence	8,670,318 00	126,361 49	32,657 41	50,902 88	25.84	40.28	12,805,000 00
Queen	New York	23,754,633 00	352,290 94	123,672 92	118,888 92	33.75	33.75	40,730,445 00
Reliance	Philadelphia	3,716,995 00	46,257 67	8,492 04	14,183 56	35.11	30.65	4,462,910 00
Rhode Island	Providence	4,077,913 00	49,843 08	8,569 52	9,641 03	17.25	19.34	4,077,913 00
Richmond	New York	810,981 00	12,567 37	4,393 50	7,419 63	34.98	59.04	810,981 00
Royal	Liverpool	48,573,019 00	718,807 27	267,123 80	285,914 95	37.16	30.72	73,885,492 00
Safeguard	New York	1,650,499 00	19,134 68	1,903 33	7,378 33	9.55	38.56	1,797,624 00
Scottish Union and National	Edinburgh	14,455,240 00	199,732 85	60,786 05	63,119 01	30.43	31.60	29,112,853 00
Security	New Haven	4,144,151 00	71,674 71	27,321 72	28,473 77	38.12	39.73	12,481,418 00
Springfield Fire and Marine	Springfield	23,007,792 50	347,238 20	155,437 45	154,250 37	44.76	44.42	42,242,199 00
St. Paul Fire and Marine	St. Paul	14,335,719 00	201,908 38	51,917 85	56,734 54	26.21	28.10	23,371,564 00
Standard Fire	Hartford	2,364,033 00	29,854 54	5,991 69	9,241 08	19.97	30.95	3,672,582 00
State Assurance	Liverpool	1,768,884 00	24,298 61	9,712 84	8,324 33	39.57	34.26	5,091,111 00
Sterling Fire	Indianapolis	1,598,134 00	29,537 71	8,000 34	5,223 85	27.00	17.69	2,275,972 00
Stuyvesant	New York	1,027,639 00	21,389 97	14,043 00	14,774 00	65.65	69.07	1,342,885 00
Sun Insurance Office	London	17,742,320 00	245,693 59	78,729 61	87,191 31	32.65	35.49	31,255,744 00
Svea Fire and Life	Gothenburg	10,039,944 00	164,132 36	54,064 60	66,682 09	32.95	40.63	17,650,150 00
Teutonia	Pittsburgh	2,377,173 00	34,242 64	4,135 70	4,139 54	12.08	12.09	2,377,173 00
Union Assurance Society	London	12,035,387 00	157,576 09	48,755 86	62,390 61	36.94	39.59	20,474,380 00
Union Fire	Paris	1,431,799 00	21,963 00	4,152 25	5,413 18	18.90	24.64	1,431,799 00
United Firemen's	Philadelphia	1,188,451 00	24,563 55	2,510 07	2,563 56	10.22	10.45	1,188,451 00
United States Fire	New York	18,181,134 00	271,451 89	83,791 81	83,791 81	30.87	30.87	18,181,134 00
Urbaine	Paris	6,317,225 00	82,985 81	23,176 27	30,277 56	27.43	36.49	6,317,225 00
Vulcan	Oakland	5,470,455 00	86,501 39	34,250 36	32,734 06	39.60	37.03	5,470,453 00
Westchester Fire	New York	11,148,372 00	158,612 85	43,733 64	58,747 08	27.59	37.03	11,148,372 00
Western Assurance	Toronto	10,899,363 00	130,137 14	45,030 96	52,566 91	34.61	40.39	13,075,940 00
Yorkshire, Ltd.	York	7,365,011 00	105,307 26	32,742 57	49,551 78	32.00	48.43	7,423,923 00
Totals		\$1,384,647,306 36	\$19,556,174 84	\$6,350,372 98	\$6,493,098 40	32.52	33.20	\$2,168,498,845 31

TABLE No. 5.

Showing the Marine Insurance Business of All Companies for the Year 1917—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force December 31, 1917. Risks
						Paid	Incurred	
Ætna	Hartford	\$32,068,747 00	\$524,029 51	\$243,720 02	\$254,965 00	46.51	48.65	\$3,938,138 00
Agricultural	Watertown	5,081,100 00	52,268 87	11,008 00	5,322 00	21.06	10.18	724,700 00
Alliance Assurance	London	297,270 00	1,622 91	†	12 00	.75		11,652 00
Alliance Insurance	Philadelphia	6,896,382 00	68,493 54	37,371 21	59,557 89	54.56	38.95	990,247 00
American	Newark	27,650 00	164 50	†	†			†
American and Foreign Marine	New York	61,749,065 00	116,584 18	3,257 52	2,353 77	27.95	30.19	1,932,406 00
American Central	St. Louis	10,671 00	167 76	385 78	385 78	29.96	29.96	†
Atlantic Mutual	New York	2,202,759 00	23,743 31	7,216 33	8,491 22	24.49	28.81	143,000 00
Automobile	Hartford	44,119,726 00	337,968 13	52,805 86	52,805 86	15.62	15.62	†
Boston	Boston	11,708,981 00	162,016 64	116,599 43	148,607 63	71.97	91.72	3,277,702 00
British and Foreign Marine	Liverpool	38,485,751 00	165,712 78	65,010 87	79,567 98	39.23	47.98	1,168,683 00
Camden	Camden	977,790 00	6,107 09	6,696 63	6,696 93	108.02	108.02	377,970 00
Canton Insurance Office, Ltd.	Hong Kong	43,086,330 00	159,081 24	90,862 17	90,862 17	57.12	57.12	2,601,869 00
Commercial Union Assurance, Ltd.	London	98,826,325 00	80,589 04	14,728 50	14,728 50	18.28	18.28	1,027,067 00
Continental	New York	5,709,787 00	46,125 06	4,118 25	15,898 25	8.93	34.47	915,419 00
Federal	Jersey City	11,332,613 00	126,483 18	†	†			1,651,481 00
Fireman's Fund	San Francisco	161,094,651 00	728,191 68	290,092 80	638,623 03	39.84	93.88	5,162,706 00
Firemen's	Newark	4,399 88	2,330 07	†	†			1,308 03
Fidelity Phenix Fire	New York	3,391,778 00	42,903 09	4,119 63	149,508 39	9.60	348.47	1,083,006 00
Fondiere Assurance Transports and Accidents	Paris	9,158,922 00	62,909 95	21,857 37	20,481 00	34.31	32.56	1,052,171 00
Germania Fire	New York	80,630 00	1,457 54	†	43 00			†
Glens Falls	Glens Falls	5,392,240 00	51,454 91	17,825 71	17,825 71	34.66	34.66	465,630 00
Hartford Fire	Hartford	13,067,222 00	107,624 24	33,123 33	45,763 24	30.78	42.52	1,074,733 00
Globe and Rutgers	New York	9,708,982 00	157,349 27	43,751 33	43,751 33	27.81	27.81	4,854,485 00
Home	New York	20,396,821 00	81,103 39	37,398 24	37,398 24	46.11	46.11	5,917,515 00
Indemnity Mutual Marine	London	547,241 77	5,601 80	2,513 42	1,139 25	44.87	20.34	158,046 00
Insurance Company of North America	Philadelphia	41,324,584 00	276,585 53	125,876 53	172,782 84	45.51	62.47	3,727,846 00
Liverpool and London and Globe, Ltd.	Liverpool	44,222 89	33,890 32	9,613 71	9,613 71	28.37	28.37	276,491 00
London Assurance Corporation	London	29,445,761 00	53,080 45	23,828 41	23,828 41	44.89	44.89	916,275 00
Mannheim	Mannheim	27,082,760 00	90,842 94	91,063 93	94,688 29	100.18	104.18	†
Marine	London	5,822,138 00	3,308 63	3,943 94	4,412 51	119.20	133.31	16,403 00

Maritime, Ltd.	4,349,470 00	64,237 72	45,461 71	19,528 00	70 77	30 40	873,789 00
Massachusetts Fire and Marine.	11,394,688 00	107,224 23	1,985 09	20,432 85	1 80	19 05	3,138,320 00
Michigan Commercial	370,938 00	3,445 01	3,075 85	2,097 94	89 28	60 90	21,163 00
New Hampshire Fire.	178,651 00	1,612 54	70	200 00	.07	19 75	45,000 00
New Jersey Fire.	918,022 00	26,351 48	6,584 45	9,552 45	24 99	36 25	740,955 00
New Zealand, Ltd.	18,789 83	3,282 80	8,066 25	8,006 25	245 71	245 71	23,871 00
North China	13,120,783 00	86,456 77	20,599 29	24,354 70	24 10	29 20	1,146,729 00
Northern Assurance, Ltd.	336,105 00	2,351 10	933 79	933 79	39 22	39 22	†
Ocean Marine	22,322,690 00	56,232 18	22,843 52	22,843 52	40 62	40 62	826,390 00
Phoenix Assurance	8,953,034 00	35,827 11	47,467 21	45,035 45	132 49	134 08	8,994,034 00
Phoenix Insurance	24,084,788 00	304,209 68	56,208 58	56,208 58	18 48	18 48	24,084,788 00
Providence Washington	12,468,830 00	105,619 67	64,671 56	87,190 79	61 23	82 55	114,812 00
Queen	11,530,081 00	15,167 26	17,314 88	17,314 88	114 16	114 16	705,085 00
Reliance Marine	477,700 00	4,326 07	†	†	---	---	477,700 00
Royal	17,992,794 00	38,659 48	11,654 01	11,822 16	30 15	30 58	764,450 00
Sea	12,066,501 00	70,755 19	†	†	---	---	815,307 00
St. Paul Fire and Marine.	17,812,939 00	115,029 03	50,254 29	50,512 54	43 69	43 91	1,387,153 00
Standard Marine	40,085,735 00	262,330 28	130,075 65	18,528 72	49 58	7 06	4,668,206 00
Subscribers at U. S. Lloyds.	14,366,740 00	91,209 63	29,125 50	63,842 73	31 93	70 00	2,073,137 00
Switzerland General	34,314,634 00	254,924 41	122,932 24	162,693 24	46 23	63 82	1,409,920 00
Thames and Mersey Marine.	15,924,206 00	138,075 03	74,475 41	95,685 41	53 94	69 30	1,900,354 00
Tokio Marine	4,986,568 00	39,878 65	6,799 43	6,799 43	17 05	17 05	688,363 00
Tokio Marine	11,253,033 00	37,654 64	38,056 80	45,009 80	101 07	119 53	11,253,033 00
Union Marine	1,847,104 00	19,481 50	†	†	---	---	1,847,104 00
United States Fire.	22,143,629 00	173,214 87	131,151 83	137,452 59	75 72	79 35	2,048,240 00
Western Assurance	20,351,565 00	124,547 63	39,379 48	39,265 21	31 62	31 53	1,869,432 00
Yang Tze Insurance Association, Ltd.	---	---	---	---	---	---	---
Totals	\$1,013,529,511 37	\$5,756,023 51	\$2,359,443 79	\$2,836,454 46	40 99	49 28	\$119,605,224 03

†Not reported.

TABLE No. 6.

Showing the Business Transacted by Mutual Fire Insurance Companies During the Year Ending December 31, 1917—California Business.

Name	Location	Amount written	Premiums received	Net losses paid	Net losses incurred	Ratio of losses to premiums		In force December 31, 1917. Risks
						Paid	In-curred	
Central Manufacturers' Mutual Fire	Van Wert	\$1,909,504 00	\$28,676 72	\$10,045 79	\$10,071 73	35.03	35.12	\$1,909,504 00
Fitchburg Mutual Fire	Fitchburg	314,575 00	4,588 14	627 81	627 81	13.68	13.68	3,393 85
Indiana Lumbermen's Mutual	Indianapolis	530,000 00	5,418 46	24 53	29 53	.54	.54	530,000 00
Lumbermen's Mutual	Mansfield	809,125 00	13,135 32	93 91	93 91	.71	.71	809,125 00
Lumber Mutual Fire	Boston	689,200 84	11,074 54	36 63	36 63	.33	.33	711,897 32
Northwestern Mutual Fire Association	Seattle	1,475,775 00	171,902 82	32,906 22	+	19.14	19.14	11,546,592 00
Oregon Fire Relief Association	McMinnville	171,295 00	910 88	504 50	4 50	55.39	.46	703,261 00
Pennsylvania Lumbermen's Mutual Fire	Philadelphia	512,550 00	8,171 42	33 93	33 93	.42	.42	512,550 00
Totals		\$6,392,324 84	\$243,878 30	\$44,278 32	\$10,893 04	18.16	4.47	\$16,727,917 17

†Not reported.

TABLE No. 7.

Showing the Fire Insurance Business Transacted by Inter-Insurance Exchanges for the Year 1917—California Business.

Name	Location	Net risks written	Net premium deposits received	Net losses paid	Net losses incurred	In force December 31, 1917. Risks
American Exchange Underwriters	New York	\$2,897,500 00	\$6,006 59			\$2,297,500 00
Druggists' Indemnity Exchange	St. Louis	303,200 00	3,974 67			303,200 00
Individual Underwriters	New York	2,352,775 00	6,326 84	\$18 54	\$18 34	2,352,775 00
Inter-Insurance Exchange of Seattle	Seattle	35,000 00	151 82			10,000 00
Lumbermen's Indemnity Exchange	Seattle	1,549,272 00	19,130 75	2,976 95	6,883 18	711,394 82
New York Reciprocal Underwriters	New York	11,984,000 00	5,457 11	100 00	100 00	11,984,000 00
Reciprocal Exchange	Kansas City	2,061,477 00	23,369 72	1,310 86	1,307 37	2,061,477 00
Underwriters' Exchange	Kansas City	7,121,000 00	9,472 09	11 16	11 16	7,973,000 00
Warner's Inter-Insurance Bureau	Chicago	3,198,550 00	71,158 18	6 19	6 19	3,196,550 00
Totals		\$31,500,774 00	\$145,047 76	\$4,422 50	\$8,326 24	\$30,880,896 82

TABLE No. 8.

Showing the Business of California County Mutual Fire Insurance Companies for the Year 1917—California Business.

Name	Location	Amount written	Net premiums and assessments received	Losses paid
Farmers' Mutual Fire of Mendocino County.....	Fort Bragg	\$6,521 05	\$433 58	-----
Farmers' Mutual Fire.....	Turlock	864,482 00	5,938 69	\$6,307 25
Farmers' Mutual Fire of Yolo County.....	Woodland	157,964 30	8,018 15	307 60
Farmers' Mutual Protective Fire of San Joaquin County.....	Stockton	401,369 00	9,454 73	3,486 40
Hilmar Mutual Fire of Merced County.....	Hilmar	212,438 00	3,364 66	1,846 25
Humboldt County Fire Association.....	Ferndale	334,675 00	3,188 57	116 50
Lake County Farmers' Mutual Fire.....	Lakeport	42,768 05	851 74	750 00
Los Angeles County Mutual Fire Association.....	Los Angeles	2,249,475 00	18,935 64	10,715 52
Napa County Farmers' Mutual.....	Napa	216,121 00	1,693 41	2,730 00
Orange County Farmers' Mutual.....	Santa Ana	1,386,963 00	4,674 00	2,303 15
Patrons Mutual Fire Association of Tulare County.....	Tulare	367,696 00	3,861 50	350 00
Riverside County Mutual Fire.....	Hemet	713,712 00	2,524 05	373 70
Sacramento County Patrons and Farmers' Mutual Fire.....	Sacramento	394,150 00	3,299 90	2,640 00
San Bernardino County Mutual Fire.....	Ontario	1,564,086 00	14,975 40	7,178 00
Santa Barbara County Farmers' Mutual Fire Association.....	Santa Barbara	612,633 00	5,549 49	2,937 64
Santa Clara County Fire.....	San Jose	848,684 00	5,304 51	5,006 72
Scandinavian Mutual Protective Fire.....	Kingsburg	2,322,488 00	38,788 45	16,082 40
Sonoma County Farmers' Mutual Fire.....	Santa Rosa	1,760,482 00	13,780 78	9,976 20
Ventura County Mutual Fire.....	Ventura	358,957 63	21,845 39	32,925 53
Totals.....		\$14,815,695 03	\$166,324 64	\$106,122 86

TABLE

Showing the Business Transacted by "Surplus Line"

Name	Place of business	Fire			
		Gross amount procured or placed during year	Total premiums charged thereon	Amount cancelled	Gross premiums returned
Battelle, W. P.-----	Los Angeles-----	\$115,000 00	\$1,927 40	-----	-----
Becker, P. A.-----	San Francisco-----	-----	-----	-----	-----
Bender, Albert M.-----	San Francisco-----	-----	-----	-----	-----
Birlem, F. W.-----	San Francisco-----	7,500 00	101 00	-----	-----
Berringer, C. F.-----	San Francisco-----	662,415 00	15,721 44	\$213,560 00	\$4,218 30
Beyfuss, O. J.-----	San Francisco-----	-----	-----	-----	-----
Braun, Herman J.-----	San Francisco-----	1,227,750 00	11,761 65	577,500 00	1,084 91
Chapman, A. J.-----	San Francisco-----	-----	-----	-----	-----
Conoway, O. P.-----	San Francisco-----	7,000 00	129 85	500 00	11 50
Cortelyou, Guyon W.-----	San Francisco-----	585,000 00	5,841 65	-----	-----
Davis, Burt L.-----	San Francisco-----	199,500 00	3,025 91	20,000 00	224 90
de Veuve, Clarence-----	San Francisco-----	-----	-----	-----	-----
Engelhart, J. H.-----	Los Angeles-----	-----	-----	-----	-----
Follansbee, A. W., Jr.-----	San Francisco-----	-----	-----	-----	-----
Harrison, C. B.-----	San Francisco-----	309,193 00	6,942 96	11,250 00	170 25
Kahn, Emilie E.-----	San Francisco-----	100,000 00	1,120 00	100,000 00	787 50
Manor, Harold V.-----	San Francisco-----	-----	-----	-----	-----
Miller, W. L. W.-----	San Francisco-----	32,500 00	457 65	-----	-----
Rambo, W. T.-----	San Jose-----	72,200 00	1,451 22	10,000 00	119 50
Rosenbaum, J. H.-----	San Francisco-----	-----	-----	-----	-----
Rosenbaum, Henry-----	San Francisco-----	-----	-----	-----	-----
Rosenthal, Louis-----	San Francisco-----	-----	-----	-----	-----
Rule, O. Rey.-----	Los Angeles-----	3,314,465 07	31,430 04	37,485 00	414 50
Sloan, J. R.-----	San Francisco-----	62,650 00	1,713 79	59,525 00	818 17
Thompson, M.-----	San Francisco-----	-----	-----	-----	-----
Ward, R. C.-----	San Francisco-----	-----	-----	-----	-----
Wayman, Willard O.-----	San Francisco-----	-----	-----	46,000 00	522 55
Wood, Frank F.-----	San Francisco-----	339,250 00	2,425 73	21,000 00	158 58
Totals-----	-----	\$7,034,423 07	\$84,050 29	\$1,066,820 00	\$3,530 66

No. 9.

Brokers Licensed Under Section 596, Political Code, During 1917.

Marine				Miscellaneous			
Gross amount procured or placed during year	Total premiums charged thereon	Amount cancelled	Gross premiums returned	Gross amount procured or placed during year	Total premiums charged thereon	Amount cancelled	Gross premiums returned
\$15,000 00	\$945 00			\$1,612,692 00	\$7,029 51	\$75,315 00	\$248 19
				88,000 00	841 70	10,000 00	787 31
				200,500 00	2,010 00		
163,500 00	7,105 00						
4,000 00	400 00						
				1,521,061 00	11,003 66	88,925 00	571 95
784,931 00	8,790 46	\$6,500 00	\$221 44				
1,700,000 00	3,864 57	55,800 00	52 29				
				117,290 00	734 94		
				324,000 00	6,480 00	10,000 00	41 66
				4,735,929 93	33,676 65	271,656 00	1,021 82
128,155 00	3,809 00			477,675 00	4,580 23		
987,200 00	6,170 00			350,000 00	3,500 00		
			686 12				
				998,150 50	4,998 84	*34,545 00	321 84
594,605 00	26,147 70						
2,436,991 00	60,509 25	1,822 50	1,784 23	7,731,550 00	90,183 99	1,906,200 00	7,944 51
792,907 00	38,582 61	47,800 00	1,755 22	1,508,525 00	15,960 76		
\$7,607,289 00	\$156,323 59	\$111,922 50	\$4,499 30	\$19,665,373 43	\$181,000 28	\$2,327,551 00	\$10,937 28

*Minus.

FIRE AND FIRE AND MARINE INSURANCE COMPANIES

Abstract Compiled from the Annual Statements Showing the Financial Condition
on December 31, 1917.

FIRE AND FIRE AND MARINE INSURANCE COMPANIES.

ÆTNA INSURANCE COMPANY.

Hartford, Connecticut

Year ending December 31, 1917.

(Incorporated June, 1819. Commenced business in California 1859.)

WM. B. CLARK, President.

E. J. SLOAN, Secretary

W. H. BREEDING, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$5,000,000 00	
Ledger assets December 31 of previous year		\$26,158,687 64

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$17,764,364 86	\$10,771,866 62	
Deduct:			
Re-ins., fire	\$1,914,745 53		
Re-ins., mar. and inl.	4,749,912 48		
Ret., fire	2,484,001 58		
Ret., mar. and inl.	911,617 62	4,398,747 11	5,661,530 10
Total net premiums written	\$13,365,617 75	\$5,110,336 52	\$18,475,954 27
Deposit premiums on perpetual risks			613 25
Interest on collateral loans		\$560 54	
Interest on bonds and dividends on stocks		982,312 04	
Interest from other sources		44,327 68	
Rents		25,300 00	
Total interest and rents			1,052,500 26
From all other sources			204 51
Agents' balances previously charged off			886 30
Profit on sale or maturity of ledger assets			13,812 50
Total income			\$19,543,971 09
Total			\$45,702,658 73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$7,371,661 15	\$5,021,961 06	
Deduct:			
Sal., fire	\$67,389 55		
Sal., mar. and inl.	175,634 72		
Re-ins., fire	1,203,883 55		
Re-ins., mar. and inl.	2,630,895 98		
Dis., fire	403 71	1,271,676 81	2,806,530 70
Net amount paid for losses	\$6,099,984 34	\$2,215,430 36	\$8,315,414 70
Expenses of adjustment, settlement of losses			96,210 91
Commissions or brokerage			3,578,376 35
Salaries and expenses of special and general agents			443,519 78
Salaries, fees and other charges of officers, etc.			615,135 29
Rents			56,872 87
Advertising, printing and stationery			160,750 62
Postage, telegrams, telephone and express			74,908 12
Legal expenses			18,663 36
Furniture and fixtures			25,046 10
Maps, including corrections			12,169 54

Underwriters' boards and tariff associations	146,234 02
Fire department, patrol and salvage corps, fees, taxes and expenses	86,908 98
Inspections and surveys	78,126 01
Repairs and expenses on real estate	10,377 74
Taxes on real estate	11,521 00
State taxes on premiums	248,241 28
Insurance department licenses and fees	37,377 10
All other licenses, fees and taxes	368,089 18
Other disbursements	76,049 05
Deposit premiums returned	3,434 46
Interest and dividends to stockholders	1,000,000 00
Agents' balances charged off	3,424 53
Loss on sale or maturity of ledger assets	98,683 99

Total disbursements \$15,565,534 98

Balance \$30,137,123 75

LEDGER ASSETS.

Book value of real estate	\$627,207 93
Loans secured by pledge of bonds, stocks, etc.	20,615 00
Book value of bonds and stocks	22,384,910 43
Cash in office	5,958 92
Deposited in trust companies and banks not on interest	50,578 83
Deposited in trust companies and banks on interest	3,165,228 64
Agents' balances, business written subsequent to October 1 last	3,771,106 34
Agents' balances, business written prior to October 1 last	108,503 66
Bills receivable, taken for marine and inland risks	2,717 40
Bills receivable taken for fire risks	296 60

Total ledger assets \$30,137,123 75

Non-Ledger Assets.

Interest due and accrued on bonds	\$150,602 81
Interest due and accrued on other assets	2,064 15
Total	152,666 96
Other non-ledger assets	102,876 55
Gross assets	\$30,392,667 26

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$108,503 66
Overdue and accrued interest on bonds in default	28,645 83
Market value of special deposits	178,506 16
Book value of ledger assets over market value:	
Real estate	217,207 93
Stocks and bonds	7,617 86
	540,481 44
Total admitted assets	\$29,852,185 82

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$441,360 68
Losses in process of adjustment, or in suspense	2,717,711 56
Losses resisted	122,536 00
Total claims for losses	\$3,281,608 24
Deduct re-insurance	1,248,291 23
Net amount of unpaid losses	\$2,033,317 01
Premiums received and receivable	\$12,442,346 22
Unearned premiums on inland navigation risks	719,686 65
Unearned premiums on marine risks	125,401 46
Total unearned premiums	\$13,287,434 33

Reclaimable by the insured on perpetual fire insurance policies.....	104,466	79
Salaries, rents, expenses, bills, accounts, fees, etc.	5,000	00
Estimated amount hereafter payable for federal, state and other taxes	850,000	00
Contingent commissions or other charges	10,000	00
Total liabilities, except deposit capital	\$16,290,218	13
Cash capital	\$5,000,000	00
Surplus over all liabilities	8,561,967	69
Surplus to policyholders	13,561,967	69
Total	\$29,852,185	82

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1917	\$2,154,347,303 00	\$22,623,959 39
Written during the year	1,784,959,308 00	17,764,364 86
Totals	\$3,939,306,611 00	\$40,388,324 25
Expired and terminated	1,387,948,908 00	14,466,853 95
In force at end of the year.....	\$2,551,357,703 00	\$25,921,470 30
Deduct amount reinsured	275,114,454 00	2,222,340 04
Net amount in force	\$2,276,243,249 00	\$23,699,130 26
In force December 31, 1917	\$100,629,654 00	\$2,085,407 92
Written during the year	1,297,557,008 00	10,771,866 62
Totals	\$1,398,186,662 00	\$12,857,274 54
Expired and terminated	1,278,177,165 00	10,333,092 96
In force at end of the year.....	\$120,009,497 00	\$2,524,181 58
Deduct amount reinsured	36,813,857 00	959,406 83
Net amount in force	\$83,195,640 00	\$1,564,774 75
Perpetual risks not included above, \$5,131,998.00.	Premiums on same, \$116,074.21.	
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$675,517,874 00	\$7,040,349 78
More than one, not more than three years to run...	1,112,885,611 00	10,776,860 92
More than three years to run	487,839,764 00	5,881,919 56
Net amount in force December 31, 1917	\$2,276,243,249 00	\$23,699,130 26

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written.....	\$48,928,020 00	\$33,766,159 00	\$2,000 00
Net premiums received	717,607 94	554,057 46	4 30
Net losses paid	218,452 51	252,233 36	
Net losses incurred	233,594 77	263,548 87	

AGRICULTURAL INSURANCE COMPANY.

Watertown, N. Y.

Year ending December 31, 1917.

(Incorporated 1863. Commenced business in California, 1880.)

W. H. STEVENS, President.

J. Q. ADAMS, Secretary.

ARTHUR M. BROWN, Attorney for Service, at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$5,081,510 04

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$3,755,778 10	\$755,609 52
Deduct:		
Re-ins., fire -----	\$796,056 49	
Re-ins., mar. and inl.---	249,224 98	
Ret., fire -----	606,337 60	
Ret., mar. and inl.---	70,323 84	319,548 82
Total net premiums written-----	\$2,353,384 01	\$436,060 70
Interest on mortgage loans-----		\$28,762 29
Interest on collateral loans-----		3,474 95
Interest on bonds and dividends on stocks-----		199,754 38
Interest from other sources-----		10,803 18
Rents -----		2,500 00
Total interest and rents-----		245,294 80
From all other sources-----		1,054 51
Profit on sale or maturity of ledger assets-----		10,328 52
Increase in book value of ledger assets-----		7,810 47
Total income -----		\$3,053,933 01
Total -----		\$8,135,443 05

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,452,443 03	\$169,419 34
Deduct:		
Sal., fire -----	\$15,517 22	
Sal., mar. and inl.---	4,321 67	
Re-ins., fire -----	389,971 31	
Re-ins., mar. and inl.---	68,188 95	
Dis., fire -----	120 81	72,510 62
Net amount paid for losses-----	\$1,046,833 69	\$96,908 72
Expenses of adjustment, settlement of losses-----		36,342 28
Commissions or brokerage-----		621,455 81
Allowance to agencies-----		14,814 02
Salaries and expenses of special and general agents-----		137,748 73
Salaries, fees and other charges of officers, etc.-----		75,443 98
Rents -----		5,124 91
Advertising, printing and stationery-----		28,749 60
Postage, telegrams, telephone and express-----		11,250 01
Legal expenses -----		136 22
Furniture and fixtures-----		1,695 83
Maps, including corrections-----		4,725 88
Underwriters' boards and tariff associations-----		40,207 48
Fire department, patrol and salvage corps, fees, taxes and expenses-----		13,053 70
Inspections and surveys-----		4,572 68
Repairs and expenses on real estate-----		315 02
Taxes on real estate-----		761 72
State taxes on premiums-----		35,742 68
Insurance department licenses and fees-----		9,702 02
All other licenses, fees and taxes-----		18,121 96
Other disbursements-----		4,776 19
Interest and dividends to stockholders-----		112,500 00
Agents' balances charged off-----		263 98
Loss on sale or maturity of ledger assets-----		77,201 35
Decrease in book value of ledger assets-----		462 41
Total disbursements -----		\$2,398,910 87
Balance -----		\$5,736,532 18

LEDGER ASSETS.

Book value of real estate-----	\$35,738 74
Mortgage loans on real estate-----	518,152 00
Loans secured by pledge of bonds, stocks, etc.-----	124,973 85
Book value of bonds and stocks-----	4,253,118 25
Cash in office-----	1,840 88
Deposited in trust companies and banks on interest-----	386,698 86
Agents' balances, business written subsequent to October 1 last-----	403,036 41
Agents' balances, business written prior to October 1 last-----	12,973 19
Total ledger assets -----	\$5,736,532 18

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$9,683 19
Interest due and accrued on bonds-----	40,101 10
Interest due and accrued on collateral loans-----	1,540 05
Interest due and accrued on other assets-----	549 15
Total -----	51,873 49
Other non-ledger assets-----	17,848 11
Gross assets -----	\$5,806,253 78

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$12,973 19
Overdue and accrued interest on bonds in default---	7,296 00
Book value of ledger assets over market value-----	211,975 99
	232,245 18
Total admitted assets-----	\$5,574,008 60

LIABILITIES.

Losses adjusted and unpaid-----	\$81,191 11
Losses in process of adjustment, or in suspense-----	399,582 39
Losses resisted -----	6,689 00
Total claims for losses-----	\$487,462 50
Deduct re-insurance -----	148,852 32
Net amount of unpaid losses-----	\$338,610 18
Premiums received and receivable-----	\$2,336,103 85
Unearned premiums on inland navigation risks-----	100,480 23
Unearned premiums on marine risks-----	17,331 25
Total unearned premiums-----	\$2,453,915 33
Salaries, rents, expenses, bills, accounts, fees, etc.-----	10,500 00
Estimated amount hereafter payable for federal, state and other taxes-----	100,000 00
Contingent commissions or other charges-----	20,000 00
Conflagration reserve -----	250,000 00
Total liabilities, except deposit capital-----	\$3,173,025 51
Cash capital -----	\$500,000 00
Surplus over all liabilities-----	1,900,983 09
Surplus to policyholders-----	2,400,983 09
Total -----	\$5,574,008 60

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$545,715,500 00	\$4,978,796 00
Written during the year-----	415,101,800 00	3,755,778 10
Totals -----	\$960,817,300 00	\$8,734,574 10
Expired and terminated-----	340,941,000 00	3,071,646 10
In force at end of the year-----	\$619,876,300 00	\$5,662,928 00
Deduct amount re-insured-----	125,242,200 00	1,190,037 00
Net amount in force-----	\$494,634,100 00	\$4,472,891 00

	Marine and Inland.	Premiums.
Written during the year-----	\$151,456,654 00	\$755,609 52
Expired and terminated-----	134,540,573 00	471,607 34
In force at end of the year-----	\$16,916,081 00	\$284,002 18
Deduct amount re-insured-----	6,459,322 00	65,710 47
Net amount in force-----	\$10,456,759 00	\$218,291 71
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$129,929,100 00	\$1,280,609 00
More than one, not more than three years to run	265,597,900 00	2,178,845 00
More than three years to run-----	98,935,600 00	1,012,568 00
Advance premiums-----	171,500 00	869 00
Net amount in force December 31, 1917-----	\$494,634,100 00	\$4,472,891 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net premiums received-----	\$126,586 07	\$41,654 46
Net losses paid-----	39,170 00	11,008 00
Net losses incurred-----	41,046 00	5,322 00

ALLEMANNA FIRE INSURANCE COMPANY.

Pittsburgh, Pennsylvania.

Year ending December 31, 1917.

(Incorporated April 27, 1868. Commenced business in California May, 1916.)

W. STEINMEYER, President.

CHAS. B. REITER, Secretary.

CLARENCE DE VEUVE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$1,931,056 42

INCOME.

Gross premiums-----	\$1,517,048 89
Deduct:	
Reinsurance-----	\$313,459 79
Return-----	238,754 22
	552,214 01
Total net premiums written-----	\$964,834 88
Interest on mortgage loans-----	\$38,169 56
Interest on collateral loans-----	2,520 03
Interest on bonds and dividends on stocks-----	38,899 38
Interest from other sources-----	4,968 96
Rents-----	12,166 80
Total interest and rents-----	96,724 73
Profits on sale or maturity of ledger assets-----	3,438 55
Total income-----	\$1,064,998 16
Total-----	\$2,996,054 58

DISBURSEMENTS.

Gross amount paid for losses-----	\$541,363 81
Deduct:	
Salvage-----	\$2,735 46
Reinsurance-----	133,848 38
Discount-----	225 20
	136,809 04
Net amount paid for losses-----	\$404,554 77

Expenses of adjustment, settlement of losses-----	9,542 15
Commissions or brokerage-----	253,500 54
Salaries and expenses of special and general agents-----	25,112 32
Salaries, fees and other charges of officers, etc.-----	55,161 10
Rents-----	7,505 07
Advertising, printing and stationery-----	13,417 35
Postage, telegrams, telephone and express-----	11,300 62
Legal expenses-----	1,592 26
Furniture and fixtures-----	482 76
Maps, including corrections-----	2,469 04
Underwriters' boards and tariff associations-----	13,270 52
Fire department, patrol and salvage corps, fees, taxes and expenses-----	10,553 67
Inspections and surveys-----	412 13
Repairs and expenses on real estate-----	3,068 10
Taxes on real estate-----	4,402 17
State taxes on premiums-----	9,078 10
Insurance department licenses and fees-----	3,768 97
All other licenses, fees and taxes-----	4,500 44
Other disbursements-----	825 50
Insurance on supplies-----	374 91
Fidelity bonds-----	162 62
Mercantile Agency Reports-----	608 75
Journals-----	217 62
Janitor, notary, repairs, safe deposit box, etc.-----	418 10
Interest and dividends to stockholders-----	38,000 00
Agents' balances charged off-----	2,630 40
Loss on sale or maturity of ledger assets-----	6,147 26
Total disbursements-----	<u>\$883,077 24</u>
Balance-----	<u>\$2,112,977 34</u>

LEDGER ASSETS.

Book value of real estate-----	\$197,549 61
Mortgage loans on real estate-----	573,951 06
Loans secured by pledge of bonds, stocks, etc.-----	47,200 00
Book value of bonds and stocks-----	829,664 56
Cash in office-----	5,943 16
Deposited in trust companies and banks on interest-----	276,895 04
Agents' balances, business written subsequent to October 1 last-----	170,298 28
Agents' balances, business written prior to October 1 last-----	6,951 85
Bills receivable taken for fire risks-----	4,523 78
Total ledger assets-----	<u>\$2,112,977 34</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$9,014 00
Interest due and accrued on bonds-----	10,647 00
Interest due and accrued on collateral loans-----	308 00
Rents due and accrued on company's property-----	38 00
Total-----	<u>20,007 00</u>
Market value of bonds and stocks over book value-----	51,973 44
Gross assets-----	<u>\$2,184,957 78</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	6,951 85
Total admitted assets-----	<u>\$2,178,005 93</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$36,626 01	
Losses in process of adjustment, or in suspense-----	107,248 98	
Losses resisted -----	12,947 42	
Total claims for losses-----	\$156,822 41	
Deduct re-insurance -----	42,441 55	
Net amount of unpaid losses-----		\$114,380 86
Premiums received and receivable-----		1,813,531 08
Unearned premiums on inland navigation risks-----		933,222 17
Salaries, rents, expenses, bills, accounts, fees, etc.-----		878 32
Estimated amount hereafter payable for federal, state and other taxes		24,254 00
Contingent commissions or other charges-----		9,487 12
Total liabilities, except deposit capital-----		\$1,082,222 47
Cash capital -----	\$200,000 00	
Surplus over all liabilities -----	895,783 46	
Surplus to policyholders -----		1,095,783 46
Total -----		\$2,178,005 93

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$207,359,656 00	\$2,044,377 59
Written during the year-----	156,118,798 00	1,517,048 89
Excess of original premiums-----		6,061 80
Totals -----	\$363,478,454 00	\$3,567,488 28
Expired and terminated -----	129,841,024 00	1,285,216 90
In force at end of the year-----	\$233,637,430 00	\$2,282,271 38
Deduct amount re-insured-----	44,050,957 00	468,740 30
Net amount in force -----	\$189,586,473 00	\$1,813,531 08
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$50,416,000 00	\$515,693 78
More than one, not more than three years to run--	106,869,995 00	912,518 02
More than three years to run-----	32,300,478 00	385,319 28
Net amount in force December 31, 1917-----	\$189,586,473 00	\$1,813,531 08

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written -----	\$2,954,570 00
Net premiums received -----	43,689 26
Net losses paid -----	13,306 86
Net losses incurred -----	8,587 48

ALLIANCE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated Dec. 5, 1904. Commenced business in California Jan. 1, 1905.)

BENJAMIN RUSH, President.

T. HOWARD WRIGHT, Secretary.

J. C. JOHNSTON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$750,000 00
Ledger assets December 31 of previous year-----	\$3,146,871 89

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,827,274	86	\$871,297 12
Deduct:			
Re-ins., fire	\$451,855	47	
Re-ins., mar. and inl.	51,016	33	
Ret., fire	326,187	77	
Ret., mar. and inl.	79,922	37	778,043 24
			130,938 70
Total net premiums written	\$1,049,231	62	\$740,358 42
Deposit premiums on perpetual risks			1,582 50
Interest on bonds and dividends on stocks			\$128,856 83
Interest from other sources			3,401 42
Total interest and rents			132,258 25
From all other sources			73 00
Agents' balances previously charged off			61 08
Total income			\$1,923,564 87
Total			\$5,070,436 76

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$672,367	13	\$639,282 12
Deduct:			
Sal., fire	\$6,034	30	
Sal., mar. and inl.	71,798	03	
Re-ins., fire	236,030	69	
Re-ins., mar. and inl.	172,662	77	242,064 99
			144,461 80
Net amount paid for losses	\$430,302	14	\$494,820 32
Expenses of adjustment, settlement of losses			15,215 90
Commissions or brokerage			313,008 57
Allowance to agencies			27,721 79
Salaries and expenses of special and general agents			37,756 86
Salaries, fees and other charges of officers, etc.			32,500 99
Rents			3,902 42
Advertising, printing and stationery			15,986 86
Postage, telegrams, telephone and express			5,413 84
Legal expenses			2,217 35
Furniture and fixtures			917 45
Maps, including corrections			58 02
Underwriters' boards and tariff associations			13,080 83
Fire department, patrol and salvage corps, fees, taxes and expenses ..			6,103 51
Inspections and surveys			3,590 87
State taxes on premiums			18,611 32
Insurance department licenses and fees			6,391 47
All other licenses, fees and taxes			16,158 31
Other disbursements			10,500 00
Deposit premiums returned			460 00
Interest and dividends to stockholders			105,000 00
Agents' balances charged off			207 64
Loss on sale or maturity of ledger assets			8,818 43
Decrease in book value of ledger assets			1,000 00
Total disbursements			\$1,560,294 89
Balance			\$3,510,141 87

LEDGER ASSETS.

Book value of bonds and stocks	\$2,993,984	78
Cash in office	77	79
Deposited in trust companies and banks not on interest	244,037	46
Agents' balances, business written subsequent to October 1 last	261,626	62
Agents' balances, business written prior to October 1 last	4,537	26
Bills receivable, taken for marine and inland risks	320	00
Other ledger assets	5,557	96
Total ledger assets	\$3,510,141	87

Non-Ledger Assets.

Interest due and accrued on bonds-----	36,578 81
Gross assets -----	\$3,546,720 68

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$4,537 26	
Market value of special deposits-----	49,658 30	
Book value of ledger assets over market value-----	127,417 78	
This company's proportion of re-insurance bureau----	82 71	
Total -----		181,696 05
Total admitted assets -----		\$3,365,024 63

LIABILITIES.

	Fire.	Marine and Inland.	
Losses adjusted, unpaid, due and not due	\$20,462 00		
In process of adjustment or in suspense	181,240 00	\$290,200 00	
Losses resisted -----	8,275 00		
Total claims for losses-----	\$209,977 00	\$290,200 00	
Deduct re-insurance -----	52,392 00		
Net amount of unpaid losses-----	\$157,585 00	\$290,200 00	\$447,785 00
Premiums received and receivable -----		\$853,533 46	
Unearned premiums on inland navigation risks-----		95,604 03	
Unearned premiums on marine risks-----		82,642 22	
Total unearned premiums-----			1,031,779 71
Reclaimable by the insured on perpetual fire insurance policies-----			17,841 38
Salaries, rents, expenses, bills, accounts, fees, etc.-----			2,000 00
Estimated amount hereafter payable for federal, state and other taxes			37,500 00
Contingent commissions or other charges-----			10,000 00
All other liabilities -----			318,118 54
Total liabilities, except deposit capital-----			\$1,865,024 63
Cash capital -----		\$750,000 00	
Surplus over all liabilities -----		750,000 00	
Surplus to policyholders -----			1,500,000 00
Total -----			\$3,365,024 63

RISKS AND PREMIUMS.

	Fire.	Premiums.	
In force December 31, 1916-----	\$156,257,741 00	\$1,592,828 91	
Written during the year -----	202,075,276 00	1,827,274 86	
Totals -----	\$358,328,017 00	\$3,420,103 77	
Expired and terminated -----	134,494,252 00	1,294,836 01	
In force at end of the year-----	\$223,833,765 00	\$2,125,267 76	
Deduct amount re-insured -----	54,479,748 00	532,473 43	
Net amount 'n force -----	\$169,254,017 00	\$1,592,794 33	
	Marine and Inland.	Premiums.	
In force December 31, 1916-----	\$20,765,114 00	\$381,556 85	
Written during the year-----	98,108,623 00	871,297 12	
Totals -----	\$118,873,737 00	\$1,252,853 97	
Expired and terminated -----	99,703,921 00	872,085 33	
In force at end of the year-----	\$19,169,816 00	\$380,768 64	
Deduct amount re-insured -----	1,360,703 00	41,505 17	
Net amount in force -----	\$17,809,113 00	\$339,263 47	
Perpetual risks not included above, \$661,650.00; premiums on same, \$19,823.75.			

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$74,988,422 00	\$338,560 19
More than one, not more than three years to run--	67,801,023 00	337,067 90
More than three years to run-----	26,397,621 00	177,000 31
Advance premiums -----	66,951 00	806 06
Net amount in force December 31, 1917-----	\$169,254,017 00	\$853,533 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine, Inland and Auto.
Net risks written-----	\$4,385,862 00	\$7,087,518 00
Net premiums received-----	58,314 00	74,179 00
Net losses paid -----	22,099 00	39,254 00
Net losses incurred -----	21,103 00	39,254 00

AMERICAN INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1917.

(Incorporated February 20, 1846. Commenced business in California 1883.)

P. L. HOADLEY, President.

F. HOADLEY, Secretary.

GEO. O. HOADLEY, Manager, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00	
Ledger assets December 31 of previous year-----		\$11,534,223 28
Increase of paid-up capital during year-----		1,000,000 00

INCOME.

	Fire and Tornado.	Marine and Inland.	
Gross premiums-----	\$7,436,237 81	\$686,703 66	
Deduct:			
Re-ins., fire-----	\$1,115,682 25		
Re-ins., mar. and inl.---	28,830 17		
Ret., fire-----	1,263,407 93		
Ret., mar. and inl.---	95,205 30	2,379,090 18	124,035 47
Total net premiums written-----	\$5,057,147 63	\$562,668 19	5,619,815 82
Interest on mortgage loans-----		\$97,152 81	
Interest on bonds and dividends on stocks-----		354,038 01	
Interest from other sources-----		8,041 81	
Rents-----		30,949 23	
Total interest and rents-----			490,181 86
Increase in liabilities during the year-----			1,402 72
Agents' balances previously charged off-----			127 13
Profit on sale or maturity of ledger assets-----			2,618 75
Total income-----			\$6,114,146 28
Total-----			\$18,648,369 56

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,773,652 00	\$183,582 74	
Deduct:			
Sal., fire-----	\$30,818 50		
Sal., mar. and inl.---	5,036 60		
Re-ins., fire-----	508,186 53		
Re-ins., mar. and inl.---	8,098 38	539,005 03	13,134 98
Net amount paid for losses-----	\$2,234,646 97	\$170,447 76	\$2,405,094 73

Expenses of adjustment, settlement of losses.....	79,269 39
Commissions or brokerage	1,303,814 03
Salaries and expenses of special and general agents.....	140,383 46
Salaries, fees and other charges of officers, etc.....	270,176 30
Rents	42,305 86
Advertising, printing and stationery	59,601 24
Postage, telegrams, telephone and express	34,168 61
Legal expenses	2,121 82
Furniture and fixtures	4,163 41
Maps, including corrections	9,554 81
Underwriters' boards and tariff associations.....	36,878 38
Fire department, patrol and salvage corps, fees, taxes and expenses	31,669 63
Inspections and surveys	53,818 27
Repairs and expenses on real estate.....	2,044 35
Taxes on real estate	12,248 64
State taxes on premiums.....	87,750 36
Insurance department licenses and fees	20,868 56
All other licenses, fees and taxes.....	31,439 95
Other disbursements	22,042 25
Income tax on salaries withheld at source.....	174 90
Appraisal fees (mortgage loans)	170 00
Paid stockholders, stock dividend.....	1,000,000 00
Interest and dividends	360,053 00
Agents' balances charged off	1,030 44
Loss on sale or maturity of ledger assets.....	64,909 70
Decrease in book value of ledger assets.....	19,478 16
Total disbursements	<u>\$6,095,230 25</u>
Balance	<u>\$12,553,139 31</u>

LEDGER ASSETS.

Book value of real estate	\$497,900 00
Mortgage loans on real estate.....	1,825,731 00
Book value of bonds and stocks.....	7,809,612 91
Cash in office	729 16
Deposited in trust companies and banks not on interest.....	35,000 00
Deposited in trust companies and banks on interest.....	906,032 59
Agents' balances, business written subsequent to October 1 last.....	982,906 60
Agents' balances, business written prior to October 1 last.....	11,380 36
Bills receivable taken for fire risks.....	483,846 69
Total ledger assets	<u>\$12,553,139 31</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$27,974 22
Interest due and accrued on bonds.....	67,770 09
Rents due and accrued on company's property.....	214 66
Total	<u>\$95,958 97</u>
Other non-ledger assets	10,728 78
Gross assets	<u>\$12,659,827 06</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1, last.....	\$11,380 36
Bills receivable, past due, marine, inland and fire risks	60,423 24
Market value of special deposits.....	51,122 19
Book value of ledger assets over market value:	
Stock and bonds	376,037 91
Excess of bills receivable.....	58,524 69
	<u>557,488 39</u>
Total admitted assets	<u>\$12,102,338 67</u>

LIABILITIES.

Losses in process of adjustment, or in suspense	\$565,275 32	
Losses resisted	49,019 25	
Total claims for losses	\$614,294 57	
Deduct re-insurance	124,787 27	
Net amount of unpaid losses		\$489,507 30
Premiums received and receivable	\$6,020,269 28	
Unearned premiums on inland navigation risks	161,391 70	
Unearned premiums on marine risks	64,503 13	
Total unearned premiums		6,246,164 11
Dividends declared and unpaid		100,120 00
Salaries, rents, expenses, bills, accounts, fees, etc.		7,500 00
Estimated amount hereafter payable for federal, state and other taxes		90,000 00
Contingent commissions or other charges		5,000 00
Funds held under re-insurance treaties		6,881 81
All other liabilities		21,161 78
Special reserve fund		300,000 00
Total liabilities, except deposit capital		\$7,266,335 00
Cash capital	\$2,000,000 00	
Surplus over all liabilities	2,836,003 67	
Surplus to policyholders		4,836,003 67
Total		\$12,102,338 67
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$220,272,892 00	\$2,105,578 50
More than one, not more than three years to run	539,392,531 00	4,482,101 82
More than three years to run	397,636,030 00	4,793,421 62
Net amount in force December 31, 1917	\$1,157,301,453 00	\$11,381,101 94

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$10,988,658 00	\$702,904 00
Net losses paid	49,901 16	6,270 85
Net premiums received	160,670 49	13,381 12
Net losses incurred	54,903 26	6,024 85

AMERICAN CENTRAL INSURANCE COMPANY.

St. Louis, Missouri.

Year ending December 31, 1917.

(Incorporated 1853. Commenced business in California 1874.)

B. G. CHAPMAN, JR., President.

D. E. MONROE, Secretary.

CHRISTENSEN & GOODWIN, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$4,569,044 72

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$5,817,304 76	\$438,693 42
Deduct:		
Re-ins., fire	\$2,935,226 32	
Re-ins., mar. and inl.	209,220 10	
Ret., fire	1,068,865 27	
Ret., mar. and inl.	86,219 13	
	4,004,091 59	295,439 23
Total net premiums written	\$1,813,213 17	\$143,254 19
		\$1,956,467 36

Interest on mortgage loans-----	1,500 00	
Interest on collateral loans-----	4,447 51	
Interest on bonds and dividends on stocks-----	131,798 61	
Interest from other sources-----	18,514 28	
Total interest-----		156,260 40
From all other sources-----		925 00
Agents' balances previously charged off-----		310 41
Profit on sale or maturity of ledger assets-----		2,817 50
Total-----		<u>\$2,116,780 67</u>

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,498,053 06	\$209,460 50	
Deduct:			
Sal., fire-----	\$7,801 91		
Sal., mar. and inl.-----	4,243 87		
Re-ins., fire-----	1,507,733 56		
Re-ins., mar. and inl.-----	79,783 02		
Dis., fire-----	162 47		
Dis., mar. and inl.-----	5 05	1,515,697 94	84,031 94
Net amount paid for losses-----	\$982,355 12	\$125,428 56	\$1,107,783 68
Expenses of adjustment, settlement of losses-----			22,598 03
Commissions or brokerage-----			427,917 51
Allowance to agencies-----			4,760 42
Salaries and expenses of special and general agents-----			112,655 34
Salaries, fees and other charges of officers, etc.-----			52,396 27
Rents-----			11,334 47
Advertising, printing and stationery-----			20,563 95
Postage, telegrams, telephone and express-----			12,474 86
Legal expenses-----			108 28
Furniture and fixtures-----			1,510 21
Maps, including corrections-----			3,361 12
Underwriters' boards and tariff associations-----			15,254 62
Fire department, patrol and salvage corps, fees, taxes and expenses-----			3,902 39
Inspections and surveys-----			18,760 16
State taxes on premiums-----			41,597 80
Insurance department licenses and fees-----			8,180 14
All other licenses, fees and taxes-----			18,841 79
Other disbursements-----			1,215 29
Interest and dividends to stockholders-----			665 00
Agents' balances charged off-----			1,105 14
Loss on sale or maturity of ledger assets-----			1,215 00
Decrease in book value of ledger assets-----			7,416 15
Total disbursements-----			<u>\$1,895,617 92</u>
Balance-----			<u>\$4,790,207 47</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$25,000 00
Loans secured by pledge of bonds, stocks, etc.-----	79,500 00
Book value of bonds and stocks-----	3,448,061 74
Cash in office-----	20,543 09
Deposited in trust companies and banks not on interest-----	13,759 93
Deposited in trust companies and banks on interest-----	469,808 51
Agents' balances, business written subsequent to October 1 last-----	576,471 54
Agents' balances, business written prior to October 1 last-----	7,062 66
Other ledger assets, certificate of deposit-----	150,000 00
Total ledger assets-----	<u>\$4,790,207 47</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$300 00	
Interest due and accrued on bonds-----	40,839 49	
Interest due and accrued on collateral loans-----	127 50	
Interest due and accrued on other assets-----	1,133 32	
		42,400 31
Other non-ledger assets-----		14,957 13
Gross assets -----		\$4,847,564 91

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$7,062 66	
Market value of special deposits-----	53,698 14	
Book value of ledger assets over market value-----	522,595 00	
Total -----		582,755 80
Total admitted assets-----		\$4,264,809 11

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$174,622 74	
Losses in process of adjustment, or in suspense-----	453,649 30	
Losses resisted -----	48,890 81	
Total claims for losses-----	\$676,562 93	
Deduct re-insurance -----	405,804 98	
Net amount of unpaid losses-----		\$270,757 95
Premiums received and receivable-----	\$1,757,692 73	
Unearned premiums on inland navigation risks-----	84,554 25	
Total unearned premiums-----		1,842,246 98
Dividends declared and unpaid-----		275 98
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,545 97
Estimated amount hereafter payable for federal, state and other taxes-----		50,000 00
Total liabilities, except deposit capital-----		\$2,167,806 88
Cash capital -----	\$1,000,000 00	
Surplus over all liabilities-----	1,097,002 23	
Surplus to policyholders-----		2,097,002 23
Total -----		\$4,264,809 11

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$807,500,626 00	\$7,912,504 78
Written during the year-----	611,926,376 00	5,817,304 76
Totals -----	\$1,419,427,002 00	\$13,729,809 54
Expired and terminated-----	563,427,504 00	5,462,394 00
In force at end of the year-----	\$855,999,498 00	\$8,267,414 94
Deduct amount re-insured-----	502,703,108 00	4,864,070 80
Net amount in force-----	\$353,296,390 00	\$3,403,344 14
In force December 31, 1916-----	\$13,107,173 00	\$234,690 89
Written during the year-----	22,210,167 00	438,693 42
Totals -----	\$35,317,340 00	\$673,384 31
Expired and terminated-----	15,876,841 00	303,908 85
In force at end of the year-----	\$19,440,499 00	\$369,475 46
Deduct amount re-insured-----	10,290,570 00	200,366 95
Net amount in force-----	\$9,149,929 00	\$169,108 51

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$108,643,600 00	\$1,062,171 63
More than one, not more than three years to run-----	181,277,923 00	1,609,147 61
More than three years to run-----	63,159,945 00	730,302 25
Advance premiums -----	214,922 00	1,722 65
Net amount in force December 31, 1917----	\$353,296,390 00	\$3,403,344 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$7,212,732 00	\$10,671 00
Net premiums received-----	97,554 83	23 31
Net losses paid-----	33,458 94	385 78
Net losses incurred-----	34,908 63	385 78

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY.

Cincinnati, Ohio.

Year ending December 31, 1917.

(Incorporated February, 1906. Commenced business in California 1910.)

CHAS. H. AVERY, President.

FRANK H. FRIEDRICKS, Secretary.

B. C. ANSLEY, Attorney for Service at Los Angeles, Cal.

CAPITAL.

Capital stock paid in cash -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$468,613 66

INCOME.

Gross premiums -----	\$222,556 48	
Deduct:		
Re-insurance -----	\$42,012 12	
Return -----	7,988 08	\$50,000 00
Total net premiums written-----		172,556 28
Interest on bonds and dividends on stocks-----	18,337 46	
Interest from other sources -----	580 14	
Total interest -----		18,917 60
From all other sources -----		7 00
Increase in book value of ledger assets-----		175 31
Total income -----		\$191,656 19
Total -----		\$660,269 85

DISBURSEMENTS.

Gross amount paid for losses -----	\$72,823 42	
Deduct re-insurance -----	13,640 60	
Net amount paid for losses-----		\$59,182 82
Expenses of adjustment, settlement of losses-----		2,032 07
Commissions or brokerage-----		17,529 81
Allowance to agencies -----		3,381 78
Salaries and expenses of special and general agents-----		5,131 96
Salaries, fees and other charges of officers, etc.-----		15,791 24
Rents -----		1,515 00
Advertising, printing and stationery -----		5,753 32
Postage, telegrams, telephone and express-----		2,055 99
Legal expenses -----		300 00
Furniture and fixtures -----		589 40
Fire department, patrol and salvage corps, fees, taxes and expenses-----		603 94
Inspections and surveys -----		961 26

State taxes on premiums -----	3,940 89
Insurance department licenses and fees -----	2,247 53
Other disbursements -----	4,509 36
Interest and dividends to stockholders -----	20,000 00
Decrease in book value of ledger assets -----	1,431 57
Total disbursements -----	<u>\$146,956 94</u>
Balance -----	<u>\$513,312 91</u>

LEDGER ASSETS.

Book value of bonds and stocks -----	\$451,143 10
Cash in office -----	548 32
Deposited in trust companies and banks on interest -----	37,622 10
Agents' balances, business written subsequent to October 1 last -----	22,347 44
Other ledger assets -----	1,651 95
Total ledger assets -----	<u>\$513,312 91</u>

Non-Ledger Assets.

Interest due and accrued on bonds -----	\$6,090 04
Rents due and accrued on company's property -----	73 55
	<u>6,163 59</u>
Gross assets -----	<u>\$519,476 50</u>

Deduct Assets Not Admitted.

Book value of ledger assets over market value:	
Bonds -----	\$4,551 26
Stocks -----	725 00
Total -----	<u>5,276 26</u>
Total admitted assets -----	<u>\$514,200 24</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due -----	\$2,542 52
Losses in process of adjustment, or in suspense -----	7,620 26
Total claims for losses -----	<u>\$10,162 78</u>
Deduct re-insurance -----	<u>1,144 24</u>
Net amount of unpaid losses -----	\$9,018 54
Premiums received and receivable -----	91,728 11
Salaries, rents, expenses, bills, accounts, fees, etc. -----	908 48
Estimated amount hereafter payable for federal, state and other taxes -----	9,004 98
Total liabilities, except deposit capital -----	<u>\$110,658 11</u>
Cash capital -----	\$200,000 00
Surplus over all liabilities -----	<u>203,542 13</u>
Surplus to policyholders -----	<u>403,542 13</u>
Total -----	<u>\$514,200 24</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916 -----	\$19,004,580 00	\$200,287 41
Written during the year -----	21,307,511 00	222,556 48
Totals -----	<u>\$40,352,091 00</u>	<u>\$422,843 89</u>
Expired and terminated -----	18,983,837 00	195,148 70
In force at end of the year -----	\$21,368,254 00	\$227,695 19
Deduct amount re-insured -----	3,690,058 00	45,031 22
Net amount in force -----	<u>\$17,678,196 00</u>	<u>\$182,663 97</u>

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$16,801,959 00	\$169,205 96
More than one, not more than three years to run.....	718,062 00	10,830 56
More than three years to run.....	158,175 00	2,627 45
Net amount in force December 31, 1917.....	\$17,678,196 00	\$182,663 97

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$686,103 00
Net premiums received	9,675 50
Net losses paid	1,123 03
Net losses incurred	1,123 03

AMERICAN EAGLE FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated August, 1915. Commenced business in California October, 1915.)

HENRY EVANS, President.

ERNEST STURM, Secretary.

A. A. MALONEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00
Ledger assets December 31 of previous year.....	\$2,879,590 76

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$3,315,728 34	\$185,609 35
Deduct:		
Re-ins., fire	\$2,278,312 04	
Re-ins. mar. and inl....	99,300 91	
Ret., fire	553,653 30	
Ret., mar. and inl....	43,271 62	142,572 53
Total net premiums written		\$526,799 82
Interest on bonds and dividends on stocks.....	\$168,122 18	
Interest from other sources	8,327 22	
Total interest		176,449 40
From all other sources		4,002 30
Borrowed money		1,314,425 00
Profit on sale or maturity of ledger assets.....		1,003 00
Total income		\$2,022,679 52
Total		\$4,902,270 28

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$988,556 40	\$58,655 91
Deduct:		
Sal., fire	\$18,620 53	
Sal., mar. and inl....	1,663 88	
Re-ins., fire	801,335 65	
Re-ins., mar. and inl....	45,653 63	47,317 51
Net amount paid for losses.....	\$168,600 22	\$11,338 40
Expenses of adjustment, settlement of losses.....		4,180 76
Commissions or brokerage		30,785 83
Allowance to agencies		274 85
Salaries and expenses of special and general agents.....		16,753 00
Salaries, fees and other charges of officers, etc.....		23,759 75

Rents	3,287 00
Advertising, printing and stationery	8,375 92
Postage, telegrams, telephone and express	3,587 45
Legal expenses	13 46
Furniture and fixtures	618 47
Maps, including corrections	1,728 37
Underwriters' boards and tariff associations	6,916 34
Fire department, patrol and salvage corps, fees, taxes and expenses	1,042 14
Inspections and surveys	3,024 67
State taxes on premiums	7,784 78
Insurance department licenses and fees	2,215 38
All other licenses, fees and taxes	2,915 24
Other disbursements	1,048 63
Interest and dividends to stockholders	160,000 00
Borrowed money repaid	1,334,425 00
Interest on borrowed money	13,877 11
Loss on sale or maturity of ledger assets	11,757 00
Decrease in book value of ledger assets	377,402 00
Total disbursements	\$2,195,711 77
Balance	\$2,706,558 51

LEDGER ASSETS.

Book value of bonds and stocks	\$2,155,299 00
Deposited in trust companies and banks on interest	156,274 10
Agents' balances, business written subsequent to October 1 last	387,293 26
Agents' balances, business written prior to October 1 last	3,436 56
Other ledger assets	4,255 59
Total ledger assets	\$2,706,558 51

Non-Ledger Assets.

Interest due and accrued on bonds	\$8,094 87
Interest due and accrued on other assets	16 50
	8,111 37
Market value of bonds and stocks over book value	18,537 50
Gross assets	\$2,733,207 38

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,436 56
Market value of special deposits	7,604 08
	11,040 64
Total admitted assets	\$2,722,166 74

LIABILITIES.

Losses in process of adjustment, or in suspense	\$258,923 38
Losses resisted	500 00
Total claims for losses	\$259,423 38
Deduct re-insurance	217,896 20
Net amount of unpaid losses	\$41,527 18
Premiums received and receivable	\$434,362 39
Unearned premiums on inland navigation risks	14,369 25
Unearned premiums on marine risks	16,052 02
Total unearned premiums	464,783 66
Salaries, rents, expenses, bills, accounts, fees, etc.	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	12,800 00
Contingent commissions or other charges	4,020 75
Due and to become due for borrowed money	380,000 00
Total liabilities, except deposit capital	\$904,131 59

Cash capital	\$1,000,000 00	
Surplus over all liabilities	818,035 15	
Surplus to policyholders		1,818,035 15
Total		\$2,722,166 74

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$262,687.807 00	\$2,498,959 56
Written during the year	372,169.888 00	3,315.728 34
Totals	\$634,857.695 00	\$5,814,687 90
Expired and terminated	196,608.202 00	1,910,245 34
In force at end of the year	\$438,249.493 00	\$3,904,442 56
Deduct amount re-insured	354,581.630 00	3,176.101 01
Net amount in force	\$83,667.863 00	\$728.341 55
	Marine and Inland.	Premiums.
In force December 31, 1916	\$2,997,044 00	\$81,480 85
Written during the year	7,702,101 00	185,609 35
Totals	\$10,699,145 00	\$267,090 20
Expired and terminated	3,864,961 00	106,766 91
In force at end of the year	\$6,834,184 00	\$160,323 29
Deduct amount re-insured	4,023,682 00	115,532 77
Net amount in force	\$2,801,502 00	\$44,790 52
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$34,230.984 00	\$296.173 45
More than one, not more than three years to run	41,349.724 00	342,866 75
More than three years to run	7,597.218 00	86,026 86
Advance premiums	489.937 00	3.274 49
Net amount in force December 31, 1917	\$83,667,863 00	\$728,341 55

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$3,337,883 00	\$32,851 00
Net premiums received	39,408 61	779 83
Net losses paid	11,619 24	205 24
Net losses incurred	13,701 39	265 32

ARIZONA FIRE INSURANCE COMPANY.

Phoenix, Arizona.

Year ending December 31, 1917.

(Incorporated June 4, 1910. Commenced business in California 1913.)

C. M. SCOTT, President.

A. G. HOLM, Secretary.

GEO. H. TAYLOR, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,259 50	
Ledger assets December 31 of previous year	\$492,682 17	
Increase of paid-up capital during year	259 50	
		\$492,941 67

INCOME.

Gross premiums	\$401,244 05	
Deduct:		
Re-insurance	\$174,994 01	
Return	128,388 14	303,382 15
Total net premiums written		97,861 90

Interest on mortgage loans.....	\$14,563 01	
Interest on bonds and dividends on stocks.....	4,444 20	
Interest from other sources.....	1,779 32	
Rents	1,362 25	
Total interest and rents.....		22,148 78
From all other sources.....		2,409 50
Profit on sale or maturity of ledger assets.....		1,250 00
Total income		\$123,670 18
Total		\$616,611 85

DISBURSEMENTS.

Gross amount paid for losses.....	\$243,027 15	
Salvage	\$1,665 99	
Reinsurance	70,658 00	72,323 99
Net amount paid for losses.....		\$170,703 16
Expenses of adjustment, settlement of losses.....		5,268 66
Commissions or brokerage.....		8,884 43
Allowance to agencies.....		24 11
Salaries and expenses of special and general agents.....		17,597 76
Salaries, fees and other charges of officers, etc.....		25,008 12
Rents		5,015 80
Advertising, printing and stationery.....		5,507 06
Postage, telegrams, telephone and express.....		3,435 72
Legal expenses		2,094 66
Furniture and fixtures.....		1,272 91
Maps, including corrections.....		1,665 64
Underwriters' boards and tariff associations.....		4,430 22
Fire department, patrol and salvage corps, fees, taxes and expenses		463 57
Repairs and expenses on real estate.....		489 11
Taxes on real estate.....		159 15
State taxes on premiums.....		4,320 78
Insurance department licenses and fees.....		3,179 57
All other licenses, fees and taxes.....		313 44
Other disbursements		1,407 44
Agents' balances charged off.....		24,211 70
Loss on sale or maturity of ledger assets.....		428 00
Total disbursements		\$285,881 01
Balance		\$330,730 84

LEDGER ASSETS.

Book value of real estate.....	\$9,305 33
Mortgage loans on real estate.....	152,125 00
Book value of bonds and stocks.....	88,856 50
Cash in office.....	8,639 47
Deposited in trust companies and banks not on interest.....	98 22
Deposited in trust companies and banks on interest.....	50,102 68
Agents' balances, business written subsequent to October 1 last.....	21,603 64
Total ledger assets.....	\$330,730 84

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,396 46
Interest due and accrued on bonds.....	1,992 21
Interest due and accrued on other assets.....	296 91
Rents due and accrued on company's property.....	112 50
	5,798 08
Market value of real estate over book value.....	2,694 67
Gross assets	\$339,223 59

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$11,660 51	
Losses in process of adjustment, or in suspense-----	21,712 63	
Total claim for losses-----	\$33,373 14	
Deduct re-insurance-----	23,937 51	
Net amount of unpaid losses-----		\$9,435 63
Premiums received and receivable-----		126,008 94
Estimated amount hereafter payable for federal, state and other taxes-----		500 00
Total liabilities, except deposit capital-----		\$135,944 57
Cash capital-----	\$200,259 50	
Surplus over all liabilities-----	3,019 52	
Surplus to policyholders-----		203,279 02
Total-----		\$339,223 59

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$45,799,381 00	\$573,551 62
Written during the year-----	25,070,847 00	401,244 05
Excess of original premiums-----		59,417 10
Totals-----	\$70,870,228 00	\$1,034,212 77
Expired and terminated-----	36,389,685 00	535,598 27
In force at end of the year-----	\$34,480,543 00	498,614 50
Deduct amount re-insured-----	16,016,508 00	267,280 45
Net amount in force-----	\$18,464,035 00	\$231,334 05
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$6,786,245 00	\$114,886 72
More than one, not more than three years to run-----	124,332 00	730 45
More than three years to run-----	11,553,458 00	115,716 88
Net amount in force December 31, 1917----	\$18,464,035 00	\$231,334 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written-----	\$1,638,182 00	\$1,638,182 00
Net premiums received-----	5,494 51	5,494 51
Net losses paid-----	7,288 20	7,288 20
Net losses incurred-----	4,575 04	4,575 04

**UNITED STATES BRANCH
ATLAS ASSURANCE COMPANY, LTD.**

London, England.

Year ending December 31, 1917.

(Incorporated 1808. Commenced business in California 1886.)

FRANK LOCK, U. S. Manager.

FRANK J. DEVLIN, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$3,503,390 30
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INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$3,891,272 72	\$63,220 46
Deduct:		
Re-ins., fire-----	\$982,864 29	
Re-ins., mar. and inl.---	2,604 85	
Ret., fire-----	642,163 49	
Ret., mar. and inl.---	11,236 97	13,841 82
Total net premiums written-----	\$2,266,244 94	\$49,378 64
		\$2,315,623 58

Interest on bonds and dividends on stocks	113,374 89	
Interest from other sources	3,927 60	
Rents	5,278 96	
Total interest and rents		122,581 45
From all other sources		2,351 91
Total income		\$2,440,556 94
Total		\$5,943,947 24

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$1,637,312 40	\$17,415 93	
Deduct:			
Sal., fire	\$14,260 66		
Re-ins., fire	452,936 62		
Re-ins., mar. and inl. ...	577 88	467,269 97	577 88
Dis., fire	72 69		
Net amount paid for losses	\$1,170,042 43	\$16,838 05	\$1,186,880 48
Expenses of adjustment, settlement of losses			31,764 69
Commissions or brokerage			427,215 37
Allowance to agencies			4,533 91
Salaries and expenses of special and general agents			100,600 25
Salaries, fees and other charges of officers, etc.			147,121 74
Rents			19,896 91
Advertising, printing and stationery			25,962 31
Postage, telegrams, telephone and express			16,589 12
Legal expenses			1,472 34
Furniture and fixtures			10,007 21
Maps, including corrections			8,984 35
Underwriters' boards and tariff associations			32,833 03
Fire department, patrol and salvage corps, fees, taxes and expenses			16,659 33
Inspections and surveys			14,258 83
Repairs and expenses on real estate			3,201 87
Taxes on real estate			717 52
State taxes on premiums			24,060 76
Insurance department licenses and fees			11,654 45
All other licenses, fees and taxes			11,272 06
Other disbursements			15,961 03
Remittances to home office			94,883 72
Loss on sale or maturity of ledger assets			15,207 78
Total disbursements			\$2,221,739 06
Balance			\$3,722,208 18

LEDGER ASSETS.

Book value of real estate	\$50,000 00
Book value of bonds and stocks	2,874,877 82
Cash in office	5,101 07
Deposited in trust companies and banks on interest	272,115 76
Agents' balances, business written subsequent to October 1 last	495,862 20
Agents' balances, business written prior to October 1 last	24,251 33
Total ledger assets	\$3,722,208 18

Non-Ledger Assets.

Interest due and accrued on bonds	\$34,515 06
Rents due and accrued on company's property	365 33
	34,880 39
Other non-ledger assets	11,480 07
Gross assets	\$3,768,568 64

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$24,251	33
Market value of special deposits	7,980	19
Book value of ledger assets over market value:		
Bonds and stocks	\$287,497	82
Real estate	15,000	00
	302,497	82
Total admitted assets	\$3,433,839	30

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$24,170	51
Losses in process of adjustment, or in suspense	322,857	59
Losses resisted	11,676	00
Total claims for losses	\$358,704	10
Deduct re-insurance	117,865	18
Net amount of unpaid losses		\$240,838 92
Premiums received and receivable	\$2,016,150	15
Unearned premiums on marine risks	24,554	07
Total unearned premiums		2,040,704 22
Salaries, rents, expenses, bills, accounts, fees, etc.		2,468 22
Estimated amount hereafter payable for federal, state, and other taxes		60,000 00
Contingent commissions or other charges		17,399 98
Total liabilities, except deposit capital		\$2,361,411 34
Surplus to policyholders		1,072,427 96
Total		\$3,433,839 30

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$467,680,400 00	\$4,486,447 94
Written during the year	420,317,010 00	3,891,272 72
Excess of original premiums		12,624 77
Totals	\$887,997,410 00	\$8,390,345 43
Expired and terminated	335,874,526 00	3,232,430 08
In force at end of the year	\$552,122,884 00	\$5,157,915 35
Deduct amount re-insured	153,358,914 00	1,256,918 50
Net amount in force	\$398,763,970 00	\$3,900,996 85
Written during the year	Marine and Inland. \$9,713,084 00	Premiums. \$63,220 46
Expired and terminated	584,259 00	11,546 17
In force at end of the year	\$9,128,825 00	\$51,674 29
Deduct amount re-insured	157,266 00	2,566 16
Net amount in force	\$8,971,559 00	\$49,108 13
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$132,421,375 00	\$1,393,413 31
More than one, not more than three years to run	206,474,161 00	1,788,388 88
More than three years to run	58,784,299 00	705,397 57
Advance premiums	1,084,135 00	13,797 09
Net amount in force December 31, 1917	\$398,763,970 00	\$3,900,996 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$16,434,774 00
Net premiums received	234,381 66
Net losses paid	80,091 47
Net losses incurred	88,081 51

AUSTIN FIRE INSURANCE COMPANY.**Dallas, Texas.**

Year ending December 31, 1917.

(Incorporated June 21, 1902. Commenced business in California 1912.)

GEO. W. JALONICK, President.

A. F. PILLETT, Secretary.

C. R. WATSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$730,450 90

INCOME.

Gross premiums	\$460,109 40	
Deduct:		
Re-insurance	\$109,452 41	
Return	77,751 15	187,203 66
Total net premiums written		\$272,905 74
Interest on mortgage loans.....	\$43,777 08	
Interest on bonds and dividends on stocks.....	845 41	
Interest from other sources.....	214 92	
Rents	908 87	
Total interest and rents		45,746 28
Agents' balances previously charged off.....		214 84
Total income		\$319,061 86
Total		\$1,049,317 76

DISBURSEMENTS.

Gross amount paid for losses.....	\$142,367 60	
Deduct:		
Salvage	\$839 32	
Re-insurance	37,087 05	37,926 87
Net amount paid for losses.....		\$104,440 73
Expenses of adjustment, settlement of losses.....		2,161 20
Commissions or brokerage		56,250 56
Salaries and expenses of special and general agents.....		12,138 96
Salaries, fees and other charges of officers, etc.....		17,786 64
Rents		570 69
Advertising, printing and stationery.....		3,187 43
Postage, telegrams, telephone and express.....		2,218 84
Legal expenses		22 50
Furniture and fixtures		418 79
Maps, including corrections		170 56
Fire department, patrol and salvage corps, fees, taxes and expenses.....		143 50
Inspections and surveys		2,872 67
Repairs and expenses on real estate		293 90
Taxes on real estate		146 19
State taxes on premiums		1,476 81
Insurance department licenses and fees		292 50
All other licenses, fees and taxes.....		20 00
Other disbursements		2,178 38
Interest and dividends to stockholders.....		15,000 00
Decrease in liabilities during the year.....		139 87
Loss on sale or maturity of ledger assets.....		2 38
Total disbursements		\$225,137 83
Balance		\$824,179 93

LEDGER ASSETS.

Book value of real estate	\$12,000 00
Mortgage loans on real estate	629,374 70
Loans secured by pledge of bonds, stocks, etc.	750 00
Book value of bonds and stocks	75,135 00
Cash in office	11,546 36
Deposited in trust companies and banks not on interest	43,857 91
Agents' balances, business written subsequent to October 1 last	45,174 71
Agents' balances, business written prior to October 1 last	2,416 19
Bills receivable taken for fire risks	3,925 06
Total ledger assets	\$824,179 93

Non-Ledger Assets.

Interest due and accrued on mortgages	14,337 84
Gross assets	\$838,517 77

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last	2,416 19
Total admitted assets	\$836,101 58

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$17,401 45
Losses in process of adjustment, or in suspense	17,870 14
Losses resisted	6,500 00
Total claims for losses	\$41,771 59
Deduct re-insurance	11,556 07
Net amount of unpaid losses	\$30,215 52
Total unearned premiums	232,426 65
Salaries, rents, expenses, bills, accounts, fees, etc.	2,500 00
Estimated amount hereafter payable for federal, state and other taxes	15,000 00
Funds held under re-insurance treaties	3,528 73
All other liabilities	34,000 00
Contingent fund	25,000 00
Total liabilities, except deposit capital	\$342,670 90
Cash capital	\$250,000 00
Surplus over all liabilities	243,430 68
Surplus to policyholders	493,430 68
Total	\$836,101 58

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$30,035,258 00	\$515,952 92
Written during the year	31,544,392 00	460,109 40
Totals	\$61,579,650 00	\$976,062 32
Expired and terminated	27,583,973 00	384,231 50
In force at end of the year	\$33,995,677 00	\$591,830 82
Deduct amount re-insured	8,336,594 00	155,865 82
Net amount in force	\$25,659,083 00	\$435,965 00
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$10,660,581 00	\$152,303 48
More than one, not more than three years to run	14,182,398 00	263,778 81
More than three years to run	816,104 00	19,882 71
Net amount in force December 31, 1917	\$25,659,083 00	\$435,965 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,051,428 00
Net premiums received	16,330 35
Net losses paid	2,533 00
Net losses incurred	2,396 03

THE AUTOMOBILE INSURANCE COMPANY, OF HARTFORD, CONNECTICUT.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated June 13, 1907. Commenced business in California 1914.)

M. G. BULKELEY, President.

J. C. BARDEN, Secretary.

J. R. MOLONY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$2,000,000 00	
Ledger assets December 31 of previous year	\$2,752,011 58	
Increase of paid-up capital during year	1,000,000 00	
		\$3,752,011 58

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$3,493,807 72	\$7,999,437 21	
Deduct:			
Re-ins., fire	\$1,025,365 67		
Re-ins., mar. and inl.	3,942,541 49		
Ret., fire	597,176 58		
Ret., mar. and inl.	739,964 91	1,622,542 25	4,682,506 40
Total net premiums written	\$1,871,265 47	\$3,316,930 81	\$5,188,196 28
Interest on mortgage loans		\$8,368 06	
Interest on collateral loans		23,275 60	
Interest on bonds and dividends on stocks		52,545 44	
Interest from other sources		16,713 21	
Total interest			100,902 31
Account of surplus paid in			1,000,000 00
Increase in liabilities during the year			140,783 06
Agents' balances previously charged off			100 81
Total income			\$6,429,982 46
Total			\$10,181,994 04

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$694,234 48	\$1,611,355 17	
Deduct amount received for:			
Sal., fire	\$2,510 07		
Sal., mar. and inl.	13,256 20		
Re-ins., fire	191,835 49		
Re-ins., mar. and inl.	601,566 58	194,345 56	614,822 78
Net amount paid for losses	\$499,888 92	\$996,532 39	\$1,496,421 31
Expenses of adjustment, settlement of losses			30,357 96
Commissions or brokerage			797,131 25
Salaries and expenses of special and general agents			165,361 48
Salaries, fees and other charges of officers, etc.			176,512 72
Rents			36,461 20
Advertising, printing and stationery			57,883 67
Postage, telegrams, telephone and express			21,341 45
Legal expenses			876 59
Furniture and fixtures			33,437 64
Maps, including corrections			10,360 75
Underwriters' boards and tariff associations			9,420 26
Fire department, patrol and salvage corps, fees, taxes and expenses			8,968 14
Inspections and surveys			2,894 61
State taxes on premiums			24,391 41

Insurance department licenses and fees.....	9,641 44
All other licenses, fees and taxes.....	31,513 20
Other disbursements	21,252 84
Interest and dividends to stockholders.....	100,000 00
Agents' balances charged off.....	3,850 30
Total disbursements	\$3,038,078 22
Balance	\$7,143,915 82

LEDGER ASSETS.

Mortgage loans on real estate.....	\$426,100 00
Loans secured by pledge of bonds, stocks, etc.....	683,175 00
Book value of bonds and stocks.....	3,277,201 64
Cash in office.....	2,069 88
Deposited in trust companies and banks not on interest.....	77,224 95
Deposited in trust companies and banks on interest.....	1,557,023 24
Agents' balances, business written subsequent to October 1 last.....	1,101,960 01
Agents' balances, business written prior to October 1 last.....	729 29
Bills receivable, taken for marine and inland risks.....	9,316 64
Other ledger assets.....	9,115 17
Total ledger assets.....	\$7,143,915 82

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$11,076 20
Interest due and accrued on bonds.....	38,451 98
Interest due and accrued on collateral loans.....	501 04
Interest due and accrued on other assets.....	14,425 38
	64,454 60
Other non-ledger assets.....	89,659 43
Gross assets	\$7,298,029 85

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$729 29
Bills receivable, past due, marine, inland and fire risks.....	9,316 64
Market value of special deposits.....	1,063 79
Book value of ledger assets over market value:	
Stocks and bonds.....	17,501 64
Advance traveling expense.....	2,875 10
Suspense items.....	4 58
	31,491 04
Total admitted assets.....	\$7,266,538 81

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$523,292 33
Losses in process of adjustment, or in suspense.....	1,077,506 15
Losses resisted	3,750 00
Total claims for losses.....	\$1,604,548 48
Deduct re-insurance	826,875 75
Net amount of unpaid losses.....	\$777,672 73
Premiums received and receivable.....	\$1,142,381 43
Unearned premiums on inland navigation risks.....	508,130 53
Unearned premiums on marine risks.....	264,145 56
Total unearned premiums.....	1,914,657 52
Dividends declared and unpaid to stockholders.....	50,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.....	9,924 45
Estimated amount hereafter payable for federal, state and other taxes.....	157,333 42
Contingent commissions or other charges.....	35,827 51
Funds held under re-insurance treaties.....	140,783 06
All other liabilities.....	146 76
Total liabilities, except deposit capital.....	\$3,086,345 45

Cash capital	\$2,000,000 00	
Surplus over all liabilities	2,180,193 36	
Surplus to policyholders		4,180,193 36
Total		\$7,266,538 81

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$85,757,453 00	\$768,508 79
Written during the year	431,232,401 00	3,493,807 22
Excess of original premiums		296,343 27
Totals	\$516,989,854 00	\$4,558,659 78
Expired and terminated	168,305,549 00	1,498,176 74
In force at end of the year	\$348,684,305 00	\$3,060,483 04
Deduct amount re-insured	109,163,599 00	991,340 16
Net amount in force	\$239,520,706 00	\$2,069,142 88
In force December 31, 1916	\$55,130,448 00	\$838,002 68
Written during the year	746,284,837 00	7,999,437 21
Totals	\$801,415,285 00	\$8,837,439 89
Expired and terminated	655,858,889 00	6,492,991 10
In force at end of the year	\$145,556,396 00	\$2,344,448 79
Deduct amount re-insured	44,503,754 00	1,064,042 17
Net amount in force	\$101,052,642 00	\$1,280,406 62
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$128,840,484 00	\$1,093,248 98
More than one, not more than three years to run	90,946,853 00	746,607 53
More than three years to run	8,876,628 00	224,083 72
Advance premiums	856,741 00	5,202 65
Net amount in force December 31, 1917	\$239,520,706 00	\$2,069,142 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$11,264,159 00	\$48,553,881 00
Net premiums received	127,056 09	399,066 77
Net losses paid	17,937 52	79,358 03
Net losses incurred	38,573 21	127,948 35

BOSTON INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated December 23, 1873.)

WILLIAM R. HEDGE, President.

FREEMAN NICKERSON, Secretary.

H. J. KNOWLES, Attorney for Service at San Francisco, Cal.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$8,616,668 87

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$1,545,388 70	\$7,241,690 00
Deduct :		
Re-ins., fire -----	\$1,104,106 52	
Re-ins., mar. and inl.---	2,281,550 99	
Ret., fire -----	747,540 16	
Ret., mar. and inl.---	544,175 09	1,851,646 68
		2,825,726 08
Total net premiums written-----	\$2,693,742 02	\$4,415,963 92
Interest on mortgage loans-----		20,672 64
Interest on bonds and dividends on stocks-----		259,011 80
Interest from other sources-----		18,876 21
Rents -----		35,238 15
Total interest and rents-----		333,798 80
From all other sources-----		12,050 02
Agents' balances previously charged off-----		442 38
Profit on sale or maturity of ledger assets-----		5,000 00
Total income -----		\$7,460,997 14
Total -----		\$16,077,666 01

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,765,965 49	\$3,215,590 48
Deduct :		
Sal., fire -----	\$34,941 86	
Sal., mar. and inl.---	111,768 54	
Re-ins., fire -----	507,560 20	
Re-ins., mar. and inl.---	948,638 60	
Dis., fire -----	35 10	
Dis., mar. and inl.---	479 88	542,537 16
		1,060,887 02
Net amount paid for losses-----	\$1,223,428 33	\$2,154,703 46
Expenses of adjustment, settlement of losses-----		44,832 51
Commissions or brokerage-----		1,173,986 92
Allowance to agencies-----		24,262 52
Salaries and expenses of special and general agents-----		82,794 59
Salaries, fees and other charges of officers, etc.-----		338,136 73
Rents -----		47,453 05
Advertising, printing and stationery-----		45,253 89
Postage, telegrams, telephone and express-----		20,083 77
Legal expenses -----		3,114 94
Furniture and fixtures-----		12,351 78
Maps, including corrections-----		5,911 95
Underwriters' boards and tariff associations-----		38,469 79
Fire department, patrol and salvage corps, fees, taxes and expenses-----		19,466 55
Inspections and surveys-----		15,498 37
Repairs and expenses on real estate-----		7,946 45
Taxes on real estate-----		8,221 50
State taxes on premiums-----		77,297 12
Insurance department licenses and fees-----		10,590 28
All other licenses, fees and taxes-----		42,737 06
Other disbursements -----		8,569 08
Interest and dividends to stockholders-----		240,000 00
Agents' balances charged off-----		3,216 49
Loss on sale or maturity of ledger assets-----		825,080 20
Decrease in book value of ledger assets-----		18,734 05
Total disbursements -----		\$6,492,141 38
Balance -----		\$9,585,524 63

LEDGER ASSETS.

Book value of real estate	\$492,300 00
Mortgage loans on real estate	353,625 00
Loans secured by pledge of bonds, stocks, etc.	12,744 73
Book value of bonds and stocks	6,633,510 17
Cash in office	51,064 51
Deposited in trust companies and banks not on interest	3,201 69
Deposited in trust companies and banks on interest	525,920 60
Agents' balances, business written subsequent to October 1 last	1,325,988 01
Agents' balances, business written prior to October 1 last	148,122 38
Bills receivable, taken for marine and inland risks	36,972 54
Other ledger assets	2,075 00
Total ledger assets	\$9,585,524 63

Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,136 13
Interest due and accrued on bonds	44,450 66
Total	\$46,586 79
Market value of bonds and stocks over book value	60,623 88
Other non-ledger assets	82,702 15
Gross assets	\$9,775,437 45

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$148,122 38
Bills receivable, past due, marine, inland and fire risks	2,634 43
Loans on personal security	2,075 00
Overdue and accrued interest on bonds in default	5,211 75
Market value of special deposits	15,352 76
Book value of ledger assets over market value	1,000 00
	174,396 32
Total admitted assets	\$9,601,041 13

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$100,713 62
Losses in process of adjustment, or in suspense	1,808,669 49
Losses resisted	24,027 00
Total claims for losses	\$1,933,410 11
Deduct re-insurance	432,482 66
Net amount of unpaid losses	\$1,500,927 45
Premiums received and receivable	\$2,553,720 52
Unearned premiums on inland navigation risks	658,995 56
Unearned premiums on marine risks	383,203 50
Total unearned premiums	3,595,919 58
Dividends declared and unpaid to stockholders	120,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.	15,000 00
Estimated amount hereafter payable for federal, state and other taxes	210,000 00
Contingent commissions or other charges	8,000 00
All other liabilities	50,000 00
Total liabilities, except deposit capital	\$5,499,847 03
Cash capital	\$1,000,000 00
Surplus over all liabilities	3,101,194 10
Surplus to policyholders	4,101,194 10
Total	\$9,601,041 13

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$605,813,630 00	\$5,602,948 09
Written during the year-----	510,108,003 00	4,545,388 70
Totals -----	\$1,115,921,633 00	\$10,148,336 79
Expired and terminated-----	392,043,996 00	3,567,416 75
In force at end of the year-----	\$723,877,637 00	\$6,580,920 04
Deduct amount re-insured-----	194,868,254 00	1,719,744 47
Net amount in force-----	\$529,009,383 00	\$4,861,175 57
In force December 31, 1916-----	Marine and Inland. \$56,077,534 00	Premiums. \$1,523,661 93
Written during the year-----	471,409,727 00	7,241,690 00
Totals -----	\$527,487,261 00	\$8,765,351 93
Expired and terminated-----	455,965,096 00	6,778,956 52
In force at end of the year-----	\$71,522,165 00	\$1,986,395 41
Deduct amount re-insured-----	8,107,775 00	285,200 78
Net amount in force-----	\$63,414,390 00	\$1,701,194 63
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$159,177,273 00	\$1,538,768 15
More than one, not more than three years to run--	254,927,035 00	2,043,214 32
More than three years to run-----	114,838,456 00	1,278,485 76
Advance premiums -----	66,619 00	707 34
Net amount in force December 31, 1917-----	\$529,009,383 00	\$4,861,175 57

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$5,338,681 00	\$12,293,448 00
Net premiums received-----	74,817 76	179,474 73
Net losses paid-----	26,796 00	120,513 80
Net losses incurred-----	32,459 97	154,783 80

**UNITED STATES BRANCH
BRITISH AMERICA ASSURANCE COMPANY.**

Toronto, Dominion of Canada.

Year ending December 31, 1917.

(Incorporated February 18, 1833. Commenced business in California 1878.)

W. B. MEIKLE, President.

E. F. GARROW, Secretary.

WATSON & TAYLOR, Attorneys for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,966,877 34

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,363,564 03	\$76,089 63
Deduct:		
Re-ins., fire -----	\$616,180 13	
Re-ins., mar. and inl.---	21,771 84	
Ret., fire -----	399,971 71	
Ret., mar. and inl.---	5,560 94	1,016,151 84
		27,332 78
Total net premiums written-----	\$1,347,412 19	\$48,756 85
		\$1,396,169 04

Interest on bonds and dividends on stocks.....	\$61,596 31	
Interest from other sources.....	6,574 75	
Total interest		68,171 06
From all other sources.....		98,500 00
Total income		\$1,562,840 10
Total		\$3,529,717 44

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$901,177 11	\$45,442 66	
Deduct:			
Sal., fire	\$14,892 37		
Sal., mar. and inl.....	1,391 10		
Re-ins., fire	288,497 91		
Re-ins., mar. and inl.....	13,091 06		
Dis., fire	28 76	303,419 04	14,482 16
Net amount paid for losses.....	\$597,758 07	\$30,960 50	\$628,718 57
Expenses of adjustment, settlement of losses.....			12,653 68
Commissions or brokerage.....			335,796 97
Salaries and expenses of special and general agents.....			55,822 19
Salaries, fees and other charges of officers, etc.....			54,777 81
Rents			3,584 44
Advertising, printing and stationery.....			13,871 73
Postage, telegrams, telephone and express.....			7,207 04
Legal expenses			719 12
Furniture and fixtures.....			675 74
Maps, including corrections.....			3,246 14
Underwriters' boards and tariff associations.....			23,919 94
Fire department, patrol and salvage corps, fees, taxes and expenses.....			618 93
Inspections and surveys.....			1,967 39
State taxes on premiums.....			10,424 90
Insurance department licenses and fees.....			15,562 60
Other disbursements			12,119 81
Paid to home office.....			98,500 00
Total disbursements			\$1,280,187 00
Balance			\$2,249,530 44

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,656,470 85
Deposited in trust companies and banks on interest.....	308,468 01
Agents' balances, business written subsequent to October 1 last..	279,638 17
Agents' balances, business written prior to October 1 last.....	4,953 41
Total ledger assets.....	\$2,249,530 44

Non-Ledger Assets.

Interest due and accrued on bonds.....	25,067 53
Other non-ledger assets.....	229 04
Gross assets	\$2,274,827 01

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$4,953 41
Market value of special deposits.....	6,224 94
Book value of ledger assets over market value:	
Bonds and stocks.....	71,475 52
Total admitted assets.....	82,653 87
	\$2,192,173 14

LIABILITIES.

Losses in process of adjustment, or in suspense	\$395,527 44	
Losses resisted	12,191 00	
Total claims for losses	\$407,718 44	
Deduct re-insurance	140,637 00	
Net amount of unpaid losses		\$267,081 44
Premiums received and receivable	\$1,106,868 10	
Unearned premiums on inland navigation risks	19,853 72	
Total unearned premiums		\$1,126,721 82
Salaries, rents, expenses, bills, accounts, fees, etc.		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		20,942 53
Contingent commissions or other charges		2,500 00
Total liabilities, except deposit capital		\$1,419,245 79
Cash capital	\$200,000 00	
Surplus over all liabilities	572,927 35	
Surplus to policyholders		772,927 35
Total		\$2,192,173 14
Special reserve fund		\$1,126,721 82

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$253,669,034 00	\$2,431,774 62
Written or renewed during the year	289,777,556 00	2,363,564 03
Excess of original premiums		164,844 34
Totals	\$543,446,590 00	\$4,960,182 99
Expired and terminated	223,146,855 00	1,940,763 04
In force at end of the year	\$320,299,735 00	\$3,019,419 95
Deduct amount re-insured	84,749,619 00	798,030 33
Net amount in force	\$235,550,116 00	\$2,221,389 62
	Marine and Inland.	Premiums.
In force December 31, 1916	\$2,148,518 00	\$38,502 06
Written or renewed during the year	15,328,070 00	76,089 63
Totals	\$17,476,588 00	\$114,591 69
Expired and terminated	14,811,285 00	62,003 83
In force at end of the year	\$2,665,303 00	\$52,587 86
Deduct amount re-insured	1,121,553 00	12,880 43
Net amount in force	\$1,543,750 00	\$39,707 43

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,933,944 00
Net premiums received	42,165 42
Net losses paid	15,134 94
Net losses incurred	17,777 94

**UNITED STATES BRANCH
CALADONIAN INSURANCE COMPANY.
EDINBURGH, SCOTLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1805. Commenced business in California 1897.)

CHAS. H. POST, United States Manager.

GEO. O. HOADLEY, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$2,455,665 40

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$2,812,555 58	\$135,661 11	
Deduct:			
Re-ins., fire -----	\$686,376 05		
Re-ins., mar. and inl.---	5,026 65		
Ret., fire -----	552,387 06		
Ret., mar. and inl.---	27,712 68	1,238,763 11	32,739 33
Total net premiums written-----	\$1,573,792 47	\$102,921 78	\$1,676,714 25
Interest on bonds and dividends on stocks-----		69,409 14	
Interest from other sources-----		2,687 77	
Rents -----		35,837 75	
Total interest and rents-----			107,934 66
Profit on sale or maturity of ledger assets-----			1,742 50
Total income -----			\$1,786,391 41
Total -----			\$4,242,056 81

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,117,369 01	\$8,420 34	
Deduct:			
Sal. fire -----	\$8,360 65		
Sal., mar. and inl.---	26 50		
Re-ins., fire -----	312,454 01		
Re-ins., mar. and inl.---	5 57		
Dis., fire -----	156 12	320,970 78	32 07
Net amount paid for losses-----	\$796,398 23	\$8,388 27	\$804,786 50
Expenses of adjustment, settlement of losses-----			45,872 20
Commissions or brokerage-----			363,811 66
Salaries and expenses of special and general agents-----			34,077 60
Salaries, fees and other charges of officers, etc.-----			104,851 49
Rents -----			9,249 80
Advertising, printing and stationery-----			13,475 89
Postage, telegrams, telephone and express-----			12,990 77
Legal expenses -----			423 16
Furniture and fixtures-----			1,653 95
Maps, including corrections-----			5,374 78
Underwriters' boards and tariff associations-----			22,575 55
Fire department, patrol and salvage corps fees, taxes and expenses--			10,835 60
Inspections and surveys-----			6,625 84
Repairs and expenses on real estate-----			18,485 49
Taxes on real estate-----			8,080 00
State taxes on premiums-----			24,424 61
Insurance department licenses and fees-----			7,631 36

All other licenses, fees and taxes-----	11,172 72
Office expenses and miscellaneous-----	4,928 58
Remitted to home office-----	238 21
Agents' balances charged off-----	3,115 92
Total disbursements-----	\$1,514,681 68
Balance-----	\$2,727,375 13

LEDGER ASSETS.

Book value of real estate-----	\$443,780 58
Book value of bonds and stocks-----	1,719,784 86
Cash in office-----	363 70
Deposited in trust companies and banks not on interest-----	4,216 23
Deposited in trust companies and banks on interest-----	193,234 84
Agents' balances, business written subsequent to October 1 last-----	355,549 51
Agents' balances, business written prior to October 1 last-----	469 55
Other ledger assets-----	9,975 86
Total ledger assets-----	\$2,727,375 13

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,802 43
Gross assets-----	\$2,740,177 56

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$469 55
Market value of special deposits-----	4,171 19
Book value of ledger assets over market value:	
Bonds and stocks-----	135,969 86
Real estate-----	33,780 58
	174,391 18
Total admitted assets-----	\$2,565,786 38

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$45,219 98
Losses in process of adjustment, or in suspense-----	252,899 88
Losses resisted-----	21,223 00
Total claims for losses-----	\$319,342 86
Deduct re-insurance-----	92,228 18
Net amount unpaid losses-----	\$227,114 68
Premiums received and receivable-----	\$1,554,194 59
Unearned premiums on inland navigation risks-----	52,061 64
Total unearned premiums-----	1,606,256 23
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	25,000 00
Reserve for contingencies-----	10,000 00
Total liabilities, except deposit capital-----	\$1,870,370 91
Surplus over all liabilities-----	695,415 47
Total-----	\$2,565,786 38

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$358,210,397 00	\$3,635,886 19
Written during the year-----	277,149,087 00	2,812,555 58
Totals-----	\$635,359,484 00	\$6,448,441 77
Expired and terminated-----	245,360,164 00	2,514,539 96
In force at end of the year-----	\$389,999,320 00	\$3,933,901 81
Deduct amount re-insured-----	86,733,112 00	915,719 87
Net amount in force-----	\$303,266,208 00	\$3,018,181 94

	Marine and Inland.	Premiums.
Written during the year-----	\$4,065,549 00	\$135,661 11
Expired and terminated-----	570,666 00	29,011 59
In force at end of the year-----	\$3,494,883 00	\$106,649 52
Deduct amount re-insured-----	174,790 00	2,526 23
Net amount in force-----	\$3,320,093 00	\$104,123 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$7,221,068 00	\$46,605 00
Net premiums received-----	120,295 69	1,237 88
Net losses paid-----	41,668 16	2 50
Net losses incurred-----	45,046 58	2 50

CALIFORNIA INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1917.

(Incorporated 1861. Commenced business in California 1905.)

E. T. NIEBLING, President.

G. W. BROOKS, Secretary.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,333,351 58

INCOME.

Gross premiums-----	\$1,553,692 75	
Deduct:		
Re-insurance-----	\$399,533 82	
Return-----	329,790 26	729,324 08
Total net premiums written-----		\$824,368 67
Interest on mortgage loans-----	\$28,692 62	
Interest on bonds and dividends on stocks-----	29,506 78	
Interest from other sources-----	2,318 83	
Rents-----	7,200 00	
Total interest and rents-----		67,718 23
Profit on sale or maturity of ledger assets-----		7,105 12
Total income-----		\$899,192 02
Total-----		\$2,232,543 60

DISBURSEMENTS.

Gross amount paid for losses-----	\$408,318 48	
Deduct:		
Salvage-----	\$5,231 40	
Re-insurance-----	123,374 78	128,606 18
Net amount paid for losses-----		\$279,712 30
Expenses of adjustment, settlement of losses-----		17,039 59
Commissions or brokerage-----		184,895 39
Allowance to agencies-----		1,253 29
Salaries and expenses of special and general agents-----		32,647 09
Salaries, fees and other charges of officers, etc.-----		45,462 48
Rents-----		3,396 59
Advertising, printing and stationery-----		13,442 90
Postage, telegrams, telephone and express-----		5,674 80
Legal expenses-----		857 80

Furniture and fixtures.....	960 23
Maps, including corrections.....	2,383 08
Underwriters' boards and tariff associations.....	7,517 53
Fire department, patrol and salvage corps, fees, taxes and expenses.....	968 97
Inspections and surveys.....	2,800 37
Repairs and expenses on real estate.....	3,520 73
Taxes on real estate.....	515 26
State taxes on premiums.....	8,741 69
Insurance department licenses and fees.....	2,872 32
All other licenses, fees and taxes.....	5,307 27
Other disbursements.....	3,236 50
Agents' balances charged off.....	1,370 02
Decrease in book value of ledger assets.....	2,008 37
Total disbursements.....	\$626,584 57
Balance.....	\$1,605,959 03

LEDGER ASSETS.

Book value of real estate.....	\$60,000 00
Mortgage loans on real estate.....	464,466 50
Book value of bonds and stocks.....	741,487 33
Cash in office.....	7,345 11
Deposited in trust companies and banks not on interest.....	13,223 69
Deposited in trust companies and banks on interest.....	132,661 52
Agents' balances, business written subsequent to October 1 last.....	155,107 27
Agents' balances, business written prior to October 1 last.....	11,846 35
Bills receivable taken for fire risks.....	2,445 25
Other ledger assets.....	17,376 01
Total ledger assets.....	\$1,605,959 03

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,453 24
Interest due and accrued on bonds.....	12,331 08
Interest due and accrued on other assets.....	629 84
Total.....	\$16,414 16
Market value or bonds and stocks over book value.....	3,815 00
Gross assets.....	\$1,626,188 19

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$11,846 35
Bills receivable, past due, marine, inland and fire risks.....	2,082 25
Nevada re-insurance, Schedule "E".....	75 00
Overdue and accrued interest on bonds in default.....	3,250 00
Market value of special deposits.....	28,157 29
Book value of ledger assets over market value:	
Bonds.....	11,766 71
American Union.....	17,120 43
Adjusting bureau stock.....	500 00
	74,798 03
Total admitted assets.....	\$1,551,390 16

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$63,426 08
Losses in process of adjustment, or in suspense.....	2,931 35
Losses resisted.....	1,712 50
Total claims for losses.....	\$68,069 93
Deduct re-insurance.....	13,897 56
Net amount of unpaid losses.....	\$54,172 37

Premiums received and receivable-----	\$1,205,934 02	
Total unearned premiums-----		647,758 76
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		24,000 00
Contingent commissions or other charges-----		10,000 00
All other liabilities-----		208 00
Total liabilities, except deposit capital-----		\$737,139 13
Cash capital-----	\$400,000 00	
Surplus over all liabilities-----	414,251 03	
Surplus to policyholders-----		814,251 03
Total-----		\$1,551,390 16

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$104,449,070 00	\$1,378,921 14
Written during the year-----	126,503,888 00	1,553,692 75
Excess of original premiums-----		6,284 81
Totals-----	\$230,952,958 00	\$2,938,898 70
Expired and terminated-----	69,372,446 00	1,244,355 27
In force at end of the year-----	\$161,580,512 00	\$1,694,543 43
Deduct amount re-insured-----	38,593,582 00	488,609 41
Net amount in force-----	\$122,986,930 00	\$1,205,934 02
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$70,136,075 00	\$286,267 22
More than one, not more than three years to run--	47,103,795 00	307,679 83
More than three years to run-----	4,871,853 00	41,796 32
Advance premiums-----	875,207 00	12,015 39
Net amount in force December 31, 1917-----	\$122,986,930 00	\$647,758 76

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$17,439,002 00	\$2,696,369 00
Net premiums received-----	260,110 44	89,213 98
Net losses paid-----	48,262 65	40,656 48
Net losses incurred-----	69,443 51	39,590 11

CAMDEN FIRE INSURANCE ASSOCIATION.

Camden, New Jersey.

Year ending December 31, 1917.

(Incorporated March, 1841. Commenced business in California 1909.)

EDMUND E. READ, JR., President.

JOSEPH K. SHARP, Secretary.

GEO. O. HOADLEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$800,000 00	
Ledger assets December 31 of previous year-----		\$3,844,058 81

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$3,803,836 14	\$569,184 30
Deduct:		
Re-ins., fire-----	\$661,578 10	
Re-ins., mar. and inl.---	95,238 43	
Ret., fire-----	748,017 79	
Ret., mar. and inl.---	18,912 32	114,150 75
Total net premiums written-----	\$2,394,240 25	\$455,033 55
		\$2,849,273 80

Deposit premiums on perpetual risks-----		631 09
Interest on mortgage loans-----	\$40,270 49	
Interest on collateral loans-----	864 45	
Interest on bonds and dividends on stocks-----	129,526 08	
Interest from other sources-----	1,946 78	
Rents -----	6,375 00	
Total interest and rents-----		178,982 80
From all other sources-----		19 50
Borrowed money -----		105,000 00
Profit on sale or maturity of ledger assets-----		3,675 50
Total income -----		\$3,137,582 69
Total -----		\$6,981,641 50

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,418,471 82	\$129,152 00	
Deduct:			
Sal., fire -----	\$19,169 03		
Sal., mar. and inl.-----	25 00		
Re-ins., fire -----	262,913 05		
Re-ins., mar. and inl.-----	11,052 46		
Dis., fire -----	121 76	282,203 84	11,077 46
Net amount paid for losses-----	\$1,136,269 78	\$118,074 54	\$1,254,342 52
Expenses of adjustment, settlement of losses-----			20,964 68
Commissions or brokerage-----			733,281 73
Allowance to agencies-----			7,288 60
Salaries and expenses of special and general agents-----			24,425 69
Salaries, fees and other charges of officers, etc.-----			88,592 47
Rents -----			7,084 65
Advertising, printing and stationery-----			19,067 21
Postage, telegrams, telephone and express-----			11,621 08
Legal expenses -----			2,694 34
Furniture and fixtures-----			6,632 16
Maps, including corrections-----			5,383 80
Underwriters' boards and tariff associations-----			26,897 84
Fire department, patrol and salvage corps, fees, taxes and expenses-----			6,343 90
Inspections and surveys-----			4,209 25
Repairs and expenses on real estate-----			1,100 90
Taxes on real estate-----			1,019 85
State taxes on premiums-----			29,609 45
Insurance department licenses and fees-----			7,933 42
All other licenses, fees and taxes-----			9,722 48
Other disbursements -----			6,217 42
Deposit premiums returned-----			691 25
Interest and dividends to stockholders-----			89,979 60
Borrowed money repaid-----			105,000 00
Interest on borrowed money-----			259 67
Agents' balances charged off-----			807 61
Loss on sale or maturity of ledger assets-----			1,165 00
Decrease in book value of ledger assets-----			10,191 66
Total disbursements -----			\$2,482,527 93
Balance -----			\$4,499,113 57

LEDGER ASSETS.

Book value of real estate	\$105,554 50
Mortgage loans on real estate	679,148 00
Loans secured by pledge of bonds, stocks, etc.	16,400 00
Book value of bonds and stocks	2,925,269 93
Cash in office	4,297 76
Deposited in trust companies and banks not on interest	1,622 48
Deposited in trust companies and banks on interest	237,123 15
Agents' balances, business written subsequent to October 1 last	523,721 90
Agents' balances, business written prior to October 1 last	4,201 09
Bills receivable taken for fire risks	74 76
Other ledger assets	1,700 00
Total ledger assets	\$4,499,113 57

Non-Ledger Assets.

Interest due and accrued on mortgages	\$11,139 19
Interest due and accrued on bonds	27,258 21
Interest due and accrued on collateral loans	12 44
Interest due and accrued on other assets	943 88
	\$39,353 72
Other non-ledger assets	6,446 31
Gross assets	\$4,544,913 60

Deduct Assets Not Admitted.

Cash deposits	\$1,600 00
Agents' balances, business prior to October 1 last	4,201 09
Bills receivable, past due, marine, inland and fire risks	74 76
Book value of ledger assets over market value:	
Bonds	\$50,353 93
Stocks	7,335 00
	57,688 93
	63,564 78
Total admitted assets	\$4,481,348 82

LIABILITIES.

Losses in process of adjustment, or in suspense	\$469,301 00
Deduct re-insurance	68,724 00
Net amount of unpaid losses	\$400,577 00
Premiums received and receivable	\$2,076,867 15
Unearned premiums on inland navigation risks	17,565 11
Unearned premiums on marine risks	74,368 90
Total unearned premiums	2,168,801 16
Reclaimable by the insured on perpetual fire insurance policies	28,527 45
Dividends declared and unpaid	440 30
Salaries, rents, expenses, bills, accounts, fees, etc.	2,201 80
Estimated amount hereafter payable for federal, state and other taxes	30,000 00
Contingent commissions or other charges	10,000 00
All other liabilities	600 00
Total liabilities, except deposit capital	\$2,641,147 71
Cash capital	\$800,000 00
Surplus over all liabilities	1,040,201 11
Surplus to policyholders	1,840,201 11
Total	\$4,481,348 82

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$412,649,510 00	\$4,052,170 40
Written during the year-----	394,725,506 00	3,809,607 35
Totals -----	\$807,375,016 00	\$7,861,777 75
Expired and terminated-----	307,289,250 00	3,051,500 74
In force at end of the year-----	\$500,085,766 00	\$4,810,277 01
Deduct amount re-insured-----	84,013,037 00	828,023 39
Net amount in force-----	\$416,072,729 00	\$3,982,253 62
In force December 31, 1916-----	Marine and Inland. \$2,136,388 00	Premiums. \$26,647 43
Written during the year-----	39,813,425 00	569,184 30
Totals -----	\$41,949,813 00	\$595,831 73
Expired and terminated-----	34,617,093 00	480,546 15
In force at end of the year-----	\$7,332,720 00	\$115,285 58
Deduct amount re-insured-----	369,753 00	5,786 46
Net amount in force-----	\$6,962,967 00	\$109,499 12
Perpetual risks not included above, \$1,318,695.00: premiums on same, \$31,697.17.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$143,011,596 00	\$1,463,041 27
More than one, not more than three years to run	202,734,187 00	1,749,336 55
More than three years to run-----	69,718,218 00	764,169 87
Advance premiums -----	608,728 00	5,705 93
Net amount in force December 31, 1917-----	\$416,072,729	\$3,982,253 62

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$4,861,898 00	\$994,145 00
Net premiums received-----	71,167 81	6,528 31
Net losses paid -----	24,361 23	6,596 93
Net losses incurred-----	21,882 53	6,796 93

**UNITED STATES BRANCH
CANTON INSURANCE OFFICE, LTD.**

Hong Kong, China.

Year ending December 31, 1917.

C. E. ANTON, Chairman.

L. N. LEEFE, Secretary.

R. H. MENZIES, Attorney for Service at San Francisco.

CAPITAL.

Bonds in the United States-----	\$224,500 00	
Ledger assets December 31 of previous year-----	\$487,517 24	
Decrease of bonds in the United States-----	175,000 00	\$312,517 24

INCOME.

Gross premiums-----	\$238,032 11	
Deduct:		
Re-insurance -----	\$34,236 08	
Return -----	15,102 16	49,338 24
Total net premiums written-----		\$188,693 87
Interest on bonds and dividends on stocks-----		9,042 50
From all other sources-----		104 09
Increase in liabilities during the year-----		712 65
Total income -----		\$198,553 11
Total -----		\$511,070 35

DISBURSEMENTS.

Gross amount paid for losses.....	\$162,255 70
Deduct	19,193 06
Net amount paid for losses.....	\$143,062 64
Expenses of adjustment, settlement of losses.....	815 15
Commissions or brokerage.....	32,528 15
Rents.....	1,800 00
Advertising, printing and stationery.....	1,069 16
Postage, telegrams, telephone and express, etc.....	1,546 52
Subscriptions to periodicals, etc.....	106 35
Underwriters' boards and tariff associations.....	394 00
Inspections and surveys.....	7 50
Federal war tax.....	76 54
State taxes on premiums.....	3,513 93
Insurance department licenses and fees.....	119 00
All other licenses, fees and taxes.....	869 99
Other disbursements.....	25,505 87
Remitted to head office by New York.....	9,042 50
Total disbursements	\$220,457 30
Balance	\$290,613 05

LEDGER ASSETS.

Book value of bonds and stocks.....	\$224,500 00
Cash in office.....	999 76
Deposited in trust companies and banks not on interest.....	27,080 73
Agents' balances, business written subsequent to October 1 last.....	37,141 47
Agents' balances, business written prior to October 1 last.....	653 59
Bills receivable, taken for marine and inland risks.....	237 50
Total ledger assets.....	\$290,613 05

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	9,065 00
Other non-ledger assets.....	750 00
Gross assets	\$300,428 05

Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$200 00
Furniture, fixtures and safes.....	550 00
Agents' balances, business prior to October 1 last.....	653 59
	1,403 59
Total admitted assets.....	\$299,024 46

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$50,425 00
Losses resisted	19,700 00
Total claims for losses.....	\$50,125 00
Unearned premiums on marine risks.....	36,446 52
Commissions and re-insurance or other charges.....	5,839 76
Total liabilities, except deposit capital.....	\$92,411 28
Bonds on deposit in United States.....	\$200,000 00
Surplus over all liabilities.....	6,613 18
Surplus to policyholders.....	206,613 18
Total	\$299,024 46

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$1,730,108 00	\$67,174 84
Written during the year.....	63,522,490 00	238,032 11
Totals	\$65,302,598 00	\$305,206 95
Expired and terminated.....	62,285,134 00	243,100 33
In force at end of the year.....	\$3,017,464 00	\$62,106 62

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$43,086,330 00
Net premiums received.....	159,081 24
Net losses paid.....	90,862 17

CAPITAL FIRE INSURANCE COMPANY OF CALIFORNIA.

Sacramento, California.

Year ending December 31, 1917.

(Incorporated Jan. 21, 1911. Commenced business in California Jan. 20, 1912.)

H. C. MUDDOX, President.

J. F. LANDIS, Secretary.

CAPITAL.

Capital stock paid in cash.....	\$225,000 00
Ledger assets December 31 of previous year.....	\$391,435 93

INCOME.

Gross premiums	\$296,279 91
Deduct:	
Re-insurance	\$20,122 57
Return	75,153 23
	95,275 80
Total net premiums written.....	\$201,004 11
Interest on mortgage loans.....	\$15,163 72
Interest on collateral loans.....	11 66
Interest on bonds and dividends on stocks.....	175 00
Interest from other sources.....	200 16
Rents	1,283 75
Total interest and rents	16,834 29
From all other sources.....	693 26
Agents' balances previously charged off.....	41 98
Total income	\$218,573 64
Total	\$610,009 57

DISBURSEMENTS.

Gross amount paid for losses.....	\$135,422 00
Deduct:	
Salvage	\$597 45
Re-insurance	18,869 91
Discount	552 73
	20,020 09
Net amount paid for losses.....	\$115,401 91
Expenses of adjustment, settlement of losses.....	2,840 26
Commissions or brokerage.....	46,469 37
Allowance to agencies.....	124 29
Salaries and expenses of special and general agents.....	4,401 81
Salaries, fees and other charges of officers, etc.....	13,703 72
Rents	2,443 34
Advertising, printing and stationery.....	3,104 62
Postage, telegrams, telephone and express.....	1,139 85
Legal expenses	1,886 15
Maps, including corrections.....	145 50
Underwriters' boards and tariff associations.....	963 82
Fire department, patrol and salvage corps, fees, taxes and expenses.....	79 99
Inspections and surveys.....	75 00
Repairs and expenses on real estate.....	495 12
Taxes on real estate.....	1,391 10
State taxes on premiums.....	573 02

Insurance department licenses and fees-----	2,184 24
All other licenses, fees and taxes-----	118 27
Other disbursements-----	709 28
Agents' balances charged off-----	534 80
Total disbursements-----	<u>\$198,785 46</u>
Balance-----	<u>\$411,224 11</u>

LEDGER ASSETS.

Book value of real estate-----	\$75,089 13
Mortgage loans on real estate-----	200,810 14
Loans secured by pledge of bonds, stocks, etc.-----	9,638 49
Book value of bonds and stocks-----	10,610 00
Cash in office-----	2,515 94
Deposited in trust companies and banks not on interest-----	23,454 91
Deposited in trust companies and banks on interest-----	19,640 76
Agents' balances, business written subsequent to October 1 last-----	52,139 38
Agents' balances, business written prior to October 1 last-----	7,587 11
Other ledger assets-----	9,738 25
Total ledger assets-----	<u>\$411,224 11</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$137 08
Rents due and accrued on company's property-----	75 00
	<u>212 08</u>
Market value of real estate over book value-----	62,210 87
Gross assets-----	<u>\$473,647 06</u>

Deduct Assets Not Admitted.

Supplies, printed matter and stationery-----	\$2,024 04
Furniture, fixtures and safes-----	6,725 50
Agents' balances, business prior to October 1 last-----	7,587 11
Loans on personal security-----	9,638 49
Market value of special deposits-----	4,724 19
Book value of ledger assets over market value-----	988 71
	<u>31,688 04</u>
Total admitted assets-----	<u>\$441,959 02</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$6,006 62
Losses in process of adjustment, or in suspense-----	14,489 72
Losses resisted-----	2,769 81
Total claims for losses-----	<u>\$23,266 15</u>
Deduct re-insurance-----	168 44
Net amount of unpaid losses-----	<u>\$23,097 71</u>
Premiums received and receivable-----	\$236,587 85
Total unearned premiums-----	122,546 78
Estimated amount hereafter payable for federal, state and other taxes-----	2,302 40
Contingent commissions or other charges-----	15,906 21
Total liabilities, except deposit capital-----	<u>\$163,853 10</u>
Cash capital-----	\$225,000 00
Surplus over all liabilities-----	<u>53,105 92</u>
Surplus to policyholders-----	<u>278,105 92</u>
Total-----	<u>\$441,959 02</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$12,907,212 00	\$201,280 45
Written during the year.....	21,538,183 00	296,279 91
Totals	\$34,445,395 00	\$497,560 36
Expired and terminated.....	16,347,006 00	236,039 20
In force at end of the year.....	\$18,098,389 00	\$261,521 16
Deduct amount re-insured.....	1,610,823 00	24,933 31
Net amount in force.....	\$16,487,566 00	\$236,587 85
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$11,153,236 00	\$158,335 12
More than one, not more than three years to run...	4,936,708 00	71,902 72
More than three years to run.....	397,622 00	6,350 01
Net amount in force December 31, 1917.....	\$16,487,566 00	\$236,587 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,387,685 68
Net premiums received.....	42,707 03
Net losses paid.....	22,761 78
Net losses incurred.....	25,764 55

CENTRAL MANUFACTURERS MUTUAL
INSURANCE COMPANY.

Van West, Ohio.

Year ending December 31, 1917.

(Incorporated April 7, 1876. Commenced business in California 1912.)

H. V. OLNEY, President.

C. A. L. PURMORT, Secretary.

W. F. SNYDER, Attorney for Service at San Francisco.

MUTUAL

Ledger assets December 31 of previous year.....	\$976,388 30
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INCOME.

Gross premiums	\$1,004,240 58
Deduct:	
Re-insurance	\$11,929 48
Return	217,593 11
	229,522 59
Total net premiums written.....	\$774,717 99
Interest on mortgage loans.....	\$11,996 56
Interest on bonds and dividends on stocks.....	20,900 95
Rents	3,049 80
Total interest and rents.....	35,947 31
Total income	\$810,665 30
Total	\$1,787,053 60

DISBURSEMENTS.

Gross amount paid for losses.....	\$471,337 07
Deduct:	
Salvage	\$3,966 15
Re-insurance	221 57
Discount	359 02
	4,546 74
Net amount paid for losses.....	\$466,790 33

Expenses of adjustment, settlement of losses.....	5,272 47
Commissions or brokerage.....	126,611 37
Salaries and expenses of special and general agents.....	10,073 44
Salaries, fees and other charges of officers, etc.....	24,435 88
Rents.....	1,200 00
Advertising, printing and stationery.....	3,208 67
Postage, telegrams, telephones and express.....	1,765 46
Legal expenses.....	4,098 51
Furniture and fixtures.....	431 00
Maps, including corrections.....	326 49
Underwriters' boards and tariff associations.....	498 47
Fire department, patrol and salvage corps, fees, taxes and expenses	1,351 58
Inspections and surveys.....	17,438 04
Repairs and expenses on real estate.....	30 70
Taxes on real estate.....	563 18
State taxes on premiums.....	9,306 19
Insurance department licenses and fees.....	1,338 29
All other licenses, fees and taxes.....	1,345 56
Other disbursements.....	8,342 37
Dividends to policyholders.....	103,343 29
Agents' balances charged off.....	1,046 46
Total disbursements.....	<u>\$788,817 75</u>
Balance.....	<u>\$998,235 85</u>

LEDGER ASSETS.

Book value of real estate.....	\$40,000 00
Mortgage loans on real estate.....	184,000 00
Book value of bonds and stocks.....	576,800 00
Cash in office.....	7,293 99
Deposits in trust companies and banks not on interest.....	49,100 14
Agents' balances, business written subsequent to October 1 last.....	141,041 72
Total ledger assets.....	<u>\$998,235 85</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,965 69
Interest due and accrued on bonds.....	5,823 78
Total.....	<u>\$8,789 47</u>
Gross assets.....	<u>\$1,007,025 32</u>

Deduct Assets Not Admitted.

Book value of ledger assets over market value.....	5,060 00
Total admitted assets.....	<u>\$1,001,965 32</u>

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$61,419 94
Unearned premiums.....	435,177 13
Salaries, rents, expenses, bills, accounts, fees, etc.....	200 00
Estimated amount hereafter payable for federal, state and other taxes	9,800 00
Contingent commissions or other charges.....	26,631 32
Total amount of all liabilities.....	<u>\$533,228 39</u>
Surplus.....	<u>468,736 93</u>
Total.....	<u>\$1,001,965 32</u>

RISKS AND PREMIUMS.

	Risk.	Premiums.	Contingent premiums.
Written during the year-----	\$62,639,834 00	\$816,677 82	\$1,294,656 96
Excess of original premiums-----	72,446,290 00	1,004,240 58	1,944,197 79
Totals -----	\$135,086,124 00	\$1,820,918 40	\$3,238,854 75
Expired and terminated-----	67,460,275 00	922,495 73	1,539,036 09
In force at end of the year--	\$67,625,849 00	\$878,422 67	\$1,699,818 66
Deduct amount re-insured-----	735,424 00	11,626 22	
Net amount in force-----	\$66,890,425 00	\$866,796 45	
Recapitulation of fire risks in force and premiums thereon.			
	Risks.	Premiums.	
Not more than one year to run-----	\$54,122,944 00	\$721,244 34	
More than one, not more than three years to run	11,839,491 00	131,723 85	
More than three years to run-----	927,990 00	13,828 26	
Net amount in force December 31, 1917----	\$66,890,425 00	\$866,796 45	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,909,504 00
Net premiums received-----	28,676 72
Net losses paid-----	10,045 79
Net losses incurred-----	10,071 73

**UNITED STATES BRANCH
CENTURY INSURANCE COMPANY, LTD.
OF EDINBURGH, SCOTLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 17, 1885. Commenced business in California 1911.)

HENRY W. BROWN & Co., United States Managers.

G. L. RATHBONE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$720,363 57

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$677,861 96	\$10,271 05	
Deduct:			
Re-ins., fire -----	\$222,982 02		
Re-ins., mar. and inl.---	420 68		
Ret., fire -----	149,022 63		
Ret., mar. and inl.---	1,221 03	372,004 65	1,641 71
Total net premiums written-----	\$305,857 31	\$8,629 34	\$314,486 65
Interest on bonds and dividends on stocks-----		29,252 50	
Interest from other sources-----		3 10	
Total interest -----			29,255 60
Total income -----			\$343,742 25
Total -----			\$1,064,105 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$254,447 51	\$4,947 10	
Deduct:			
Sal., fire -----	\$3,188 50		
Re-ins., fire -----	124,676 41		
Re-ins., mar. and inl--	836 47	127,865 00	836 47
Net amount paid for losses-----	\$126,582 51	\$4,110 63	\$130,693 14
Expenses of adjustment, settlement of losses-----			2,063 28
Commissions or brokerage-----			104,428 58
Salaries, fees and other charges of officers, etc.-----			12,014 04
Advertising, printing and stationery-----			1,470 39
Postage, telegrams, telephone and express-----			383 97
Legal expenses -----			70 14
Maps, including corrections-----			521 19
Underwriters' boards and tariff associations-----			4,632 62
Fire department, patrol and salvage corps, fees, taxes and expenses			2,649 97
State taxes on premiums-----			2,745 01
Insurance department licenses and fees-----			670 30
All other licenses, fees and taxes-----			1,246 68
Other disbursements -----			29,252 50
Total disbursements -----			\$292,841 81
Balance -----			\$771,264 01

LEDGER ASSETS.

Book value of bonds and stocks-----	\$627,897 37
Cash in office-----	19,929 72
Deposited in trust companies and banks not on interest-----	69,240 03
Agents' balances, business written subsequent to October 1 last-----	53,258 20
Agents' balances, business written prior to October 1 last-----	338 69
Other ledger assets-----	100 00
Total ledger assets-----	\$771,264 01

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$9,019 55
Re-insurance due -----	1,454 01
	10,473 56
Gross assets -----	\$781,737 57

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$838 69
Book value of ledger assets over market value-----	77,594 37
	78,433 06
Total admitted assets-----	\$703,304 51

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$11,841 25
Losses in process of adjustment, or in suspense-----	102,446 19
Losses resisted -----	5,077 50
Total claims for losses-----	\$119,364 94
Deduct re-insurance -----	56,450 90
Net amount of unpaid losses-----	\$62,914 04
Premiums received and receivable-----	\$216,417 94
Unearned premiums on marine risks-----	9,778 88
Total unearned premiums-----	226,196 82
Estimated amount payable for federal, state and other taxes, etc.---	14,000 00
Total liabilities, except deposit capital-----	\$303,110 86

Cash capital	\$200,000 00	
Surplus over all liabilities.....	200,193 65	
Surplus to policyholders.....		400,193 65
Total		\$703,304 51

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$70,471,763 00	\$564,009 71
Written during the year.....	96,870,652 00	677,861 96
Totals	\$167,342,415 00	\$1,241,871 67
Expired and terminated.....	79,850,444 00	560,553 32
In force at end of the year.....	\$87,491,971 00	\$681,318 35
Deduct amount re-insured.....	33,571,280 00	257,360 04
Net amount in force.....	\$53,920,691 00	\$423,958 31
	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$1,429,750 00	\$10,806 18
Written during the year.....	1,475,187 00	10,271 05
Totals	\$2,904,937 00	\$21,077 23
Expired and terminated.....	1,444,850 00	10,877 67
In force at end of the year.....	\$1,460,087 00	\$10,199 56
Deduct amount reinsured.....	359,665 00	420 68
Net amount in force.....	\$1,100,422 00	\$9,778 88
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run.....	\$36,043,877 00	\$246,366 13
More than one, not more than three years to run...	15,921,823 00	149,451 93
More than three years to run.....	1,954,991 00	28,140 25
Net amount in force December 31, 1917.....	\$53,920,691 00	\$423,958 31

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,694,395 00
Net premiums received.....	21,549 37
Net losses paid.....	4,076 22
Net losses incurred.....	3,678 35

CITIZENS INSURANCE COMPANY.

St. Louis, Missouri.

Year ending December 31, 1917.

(Incorporated 1837.)

CHAS. E. CHASE, President. P. O. CROCKER, Secretary.
MARSH & McLENNEN, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$721,807 11

INCOME.

	Fire.	Marine and Inland.	
Gross premiums.....	\$2,559,775 41	\$73,445 20	
Deduct:			
Re-ins., fire.....	\$1,875,096 27		
Re-ins., mar. and inl....	56,800 92		
Ret., fire.....	444,434 09		
Ret., mar. and inl.....	11,137 91	2,319,530 36	67,938 83
Total net premiums written.....	\$240,245 05	\$5,506 37	\$245,751 42

Interest on mortgage loans.....	3,085 00	
Interest on bonds and dividends on stocks.....	16,297 99	
Interest on deposits.....	3,625 75	
Re-insurance Bureau share of bank interest.....	47 67	
Total interest and rents.....		23,056 41
Increase in liabilities during the year.....		349,456 04
Total income		\$618,263 87
Total		\$1,340,070 98

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$940,632 07	\$24,912 69	
Deduct:			
Sal., fire.....	\$19,459 74		
Sal., mar. and inl.....	463 59		
Re-ins., fire.....	806,017 02		
Re-ins., mar. and inl.....	24,219 14	825,476 76	24,682 73
Net amount paid for losses.....	\$115,155 31	\$229 96	\$115,385 27
Expenses of adjustment, settlement of losses.....			1,217 91
Commissions or brokerage.....			81,317 53
Salaries, fees and other charges of officers, etc.....			136 46
Rents			99 80
Postage, telegrams, telephone and express.....			27 61
Furniture and fixtures.....			60 00
All other licenses, fees and taxes.....			2,264 17
Interest and dividends to stockholders.....			27,000 00
Loss on sale or maturity of ledger assets.....			330 00
Total disbursements.....			\$227,838 75
Balance			\$1,112,232 23

LEDGER ASSETS.

Mortgage loans on real estate.....	\$61,100 00
Book value of bonds and stocks.....	427,592 51
Deposited in trust companies and banks on interest.....	385,110 89
Agents' balances, business written subsequent to October 1 last.....	238,428 83
Total ledger assets.....	\$1,112,232 23

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$441 86
Interest due and accrued on bonds.....	9,082 45
Total	\$9,524 31
Gross assets.....	\$1,121,756 54

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	2,375 00
Book value of ledger assets over market value.....	22,557 51
Total	24,932 51
Total admitted assets.....	\$1,096,824 03

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$66,934 63
Losses in process of adjustment, or in suspense.....	221,518 57
Losses resisted.....	11,301 95
Total claims for losses.....	\$299,755 15
Deduct re-insurance.....	259,256 01
Net amount of unpaid losses.....	\$40,499 14

Premiums received and receivable.....	\$159,142 82	
Unearned premiums, inland navigation risks.....	1,481 79	
Total unearned premiums.....		160,624 61
Estimated amount hereafter payable for federal, state and other taxes.....		3,500 00
Funds held under re-insurance treaties.....		412,338 48
Total liabilities, except deposit capital.....		\$616,962 23
Cash capital.....	\$200,000 00	
Surplus over all liabilities.....	279,861 80	
Surplus to policyholders.....		479,861 80
Total		\$1,096,824 03

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$174,206,540 00	\$1,539,061 65
Written or renewed during the year.....	251,056,215 00	2,559,775 41
Totals	\$425,262,755 00	\$4,098,837 06
Expired and marked off.....	207,771,667 00	1,947,298 23
In force at end of the year.....	\$217,491,088 00	\$2,151,538 83
Deduct amount re-insured.....	182,586,641 00	1,847,857 06
Net amount in force December 31, 1917.....	\$34,904,447 00	\$303,681 77
	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$1,781,511 00	\$31,905 25
Written or renewed during the year.....	3,793,447 00	73,445 20
Totals	\$5,574,958 00	\$105,350 45
Expired and marked off.....	2,545,062 00	45,672 09
In force at end of the year.....	\$3,029,896 00	\$59,678 36
Deduct amount re-insured.....	2,899,290 00	56,714 78
Net amount in force December 31, 1917.....	\$130,606 00	\$2,963 58

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,750,002 00
Net premiums received.....	68,736 67
Net losses paid.....	14,478 02
Net losses incurred.....	24,093 73

CITY OF NEW YORK INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1905. Commenced business in California 1910.)

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

WATSON & TAYLOR, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$583,200 00	
Ledger assets December 31 of previous year.....		\$1,727,568 71

INCOME.

Gross premiums	\$1,584,291 68	
Deduct:		
Re-insurance	\$414,197 91	
Return	331,515 20	745,749 11
Total net premiums written.....		\$838,542 57

Interest on mortgage loans.....	\$12,092 07	
Interest on bonds and dividends on stocks.....	43,391 88	
Interest from other sources.....	2,340 45	
Rents	58 33	
Total interest and rents.....		57,882 73
Agents' balances previously charged off.....		484 32
Profit on sale or maturity of ledger assets.....		38,929 37
Total income		\$935,838 99
Total		\$2,663,407 70

DISBURSEMENTS.

Gross amount paid for losses.....	\$599,251 49	
Deduct:		
Salvage	\$15,912 33	
Re-insurance	191,983 08	207,895 41
Net amount paid for losses.....		\$391,356 08
Expenses of adjustment, settlement of losses.....		13,071 11
Commissions or brokerage.....		192,324 60
Salaries and expenses of special and general agents.....		29,467 18
Salaries, fees and other charges of officers, etc.....		49,929 73
Rents		5,893 86
Advertising, printing and stationery.....		6,704 30
Postage, telegrams, telephone and express.....		4,184 24
Legal expenses		717 54
Furniture and fixtures.....		838 55
Maps, including corrections.....		1,788 63
Underwriters' boards and tariff associations.....		11,680 87
Fire department, patrol and salvage corps, fees, taxes and expenses.....		6,167 57
Inspections and surveys.....		3,453 81
Repairs and expenses on real estate.....		36 76
Taxes on real estate.....		328 70
State taxes on premiums.....		11,803 56
Insurance department licenses and fees.....		3,409 28
All other licenses, fees and taxes.....		3,846 72
Other disbursements		1,924 39
Agents' balances charged off.....		274 02
Total disbursements		\$739,193 50
Balance		\$1,924,214 20

LEDGER ASSETS.

Mortgage loans on real estate.....	\$254,250 00
Book value of bonds and stocks.....	1,347,004 06
Cash in office.....	3,763 27
Deposited in trust companies and banks not on interest.....	30,743 94
Deposited in trust companies and banks on interest.....	111,857 75
Agents' balances, business written subsequent to October 1 last.....	171,994 76
Agents' balances, business written prior to October 1 last.....	4,600 42
Total ledger assets.....	\$1,924,214 20

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,617 05	
Interest due and accrued on bonds.....	7,524 99	
		11,142 04
Other non-ledger assets.....		29,584 23
Gross assets		\$1,964,940 47

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$4,600 42	
Market value of special deposits	18,171 47	
Book value of ledger assets over market value	150,649 06	
Total		173,420 95
Total admitted assets		\$1,791,519 52

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$11,864 00	
Losses in process of adjustment, or in suspense	124,427 00	
Losses resisted	8,810 00	
Total claims for losses	\$145,101 00	
Deduct re-insurance	39,094 00	
Net amount of unpaid losses		\$106,007 00
Premiums received and receivable	\$1,458,304 83	
Total unearned premiums		755,824 86
Salaries, rents, expenses, bills, accounts, fees, etc.		500 00
Estimated amount hereafter payable for federal, state and other taxes		17,500 00
Contingent commissions or other charges		2,000 00
Total liabilities, except deposit capital		\$881,831 86
Cash capital	\$583,200 00	
Surplus over all liabilities	326,487 66	
Surplus to policyholders		909,687 66
Total		\$1,791,519 52

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$200,283,463 00	\$1,904,445 68
Written during the year	168,217,662 00	1,584,291 68
Totals	\$368,501,125 00	\$3,488,737 36
Expired and terminated	146,853,984 00	1,399,511 22
In force at end of the year	\$221,647,141 00	\$2,089,226 14
Deduct amount re-insured	64,766,618 00	630,921 31
Net amount in force	\$156,870,523 00	\$1,458,304 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$3,837,288 00
Net premiums received	56,301 23
Net losses paid	21,073 44
Net losses incurred	22,555 05

CLEVELAND NATIONAL FIRE INSURANCE COMPANY.

Cleveland, Ohio.

Year ending December 31, 1917.

(Incorporated Oct. 14, 1911. Commenced business in California Sept. 26, 1917.)

C. H. BISHOP, President.

D. T. BROWN, Secretary.

J. F. MAGEE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$839,580 00	
Ledger assets December 31 of previous year	\$1,421,195 19	
Increase of paid-up capital during year	450 00	
		\$1,421,645 19

INCOME.

Gross premiums	\$572,983 02	
Deduct:		
Re-insurance	\$161,259 20	
Return	100,548 97	261,808 17
Total net premiums written		\$311,174 85
Interest on mortgage loans	\$24,356 16	
Interest on bonds and dividends on stocks	42,536 63	
Interest from other sources	5,524 03	
Total interest		72,416 82
From all other sources		405 00
Total income		\$383,996 67
Total		\$1,805,641 86

DISBURSEMENTS.

Gross amount paid for losses	\$228,433 24	
Deduct:		
Salvage	\$810 32	
Re-insurance	81,078 78	81,889 10
Net amount paid for losses		\$146,544 14
Expenses of adjustment, settlement of losses		2,744 28
Commissions or brokerage		69,848 33
Salaries and expenses of special and general agents		17,125 53
Salaries, fees and other charges of officers, etc.		27,739 21
Rents		2,915 45
Advertising, printing and stationery		4,405 47
Postage, telegrams, telephone and express		2,607 97
Legal expenses		2,601 66
Furniture and fixtures		160 53
Maps, including corrections		1,366 80
Underwriters' boards and tariff associations		2,246 50
Fire department, patrol and salvage corps, fees, taxes and expenses		2,828 72
Inspections and surveys		1,935 68
State taxes on premiums		2,843 31
Insurance department licenses and fees		1,867 05
All other licenses, fees and taxes		7,431 54
Other disbursements		15,797 28
Total disbursements		\$313,009 45
Balance		\$1,492,632 41

LEDGER ASSETS.

Mortgage loans on real estate	\$395,834 45
Book value of bonds and stocks	798,260 80
Cash in office	155 00
Deposited in trust companies and banks on interest	192,729 66
Agents' balances, business written subsequent to October 1 last	107,060 02
Agents' balances, business written prior to October 1 last	351 33
Other ledger assets	100 00
	\$1,494,491 26
Balances due re-insurance companies	1,858 85
Total ledger assets	\$1,492,632 41

Non-Ledger Assets.

Interests due and accrued on mortgages	\$11,694 41
Interest due and accrued on bonds	8,128 64
Interest due and accrued on other assets	735 29
	20,558 34
Gross assets	\$1,513,190 75

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$351 33	
Book value of ledger assets over market value-----	8,555 80	
		8,907 13
Total admitted assets-----		\$1,504,283 62

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$48,879 93	
Deduct re-insurance -----	18,424 38	
Net amount of unpaid losses-----		\$30,455 55
Premiums received and receivable-----		246,495 80
Salaries, rents, expenses, bills, accounts, fees, etc.-----		649 65
Estimated amount hereafter payable for federal, state and other taxes		3,806 40
Total liabilities, except deposit capital-----		\$281,407 40
Cash capital -----	\$839,580 00	
Surplus over all liabilities-----	383,296 22	
Surplus to policyholders-----		1,222,876 22
Total -----		\$1,504,283 62

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$43,456,496 90	\$428,633 97
Written during the year-----	62,460,274 82	572,983 02
Totals -----	\$105,916,771 72	\$1,001,616 99
Expired and terminated-----	34,020,392 99	355,032 22
In force at end of the year-----	\$71,896,378 73	\$646,584 77
Deduct amount re-insured-----	20,779,045 36	192,238 25
Net amount in force-----	\$51,117,333 37	\$454,346 52
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$23,599,235 00	\$227,208 26
More than one, not more than three years to run--	23,520,788 00	179,463 16
More than three years to run-----	3,997,310 00	47,673 10
Net amount in force December 31, 1917-----	\$51,117,333 00	\$454,346 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$662,337 18
Net premiums received-----	8,387 60
Net losses paid-----	32 96
Net losses incurred-----	33 68

COLUMBIAN NATIONAL FIRE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1917.

(Incorporated July 26, 1911. Commenced business in California 1914.)

T. A. LAWLER, President.

H. P. ORR, Secretary and Treasurer.

J. F. MAGEE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$964,175 00	
Ledger assets December 31 of previous year-----	\$1,598,863 00	
Increase of paid-up capital during year-----	500 00	
		\$1,599,363 03

INCOME.

Gross premiums	\$1,099,843 24	
Deduct:		
Re-insurance	\$225,442 72	
Return	258,708 08	484,150 80
Total net premiums written		\$615,692 44
Interest on mortgage loans	\$26,847 53	
Interest on bonds and dividends on stocks	45,641 07	
Interest from other sources	1,000 57	
Total interest		73,495 17
From all other sources		500 00
Agents' balances previously charged off		101 25
Profit on sale or maturity of ledger assets		1,094 40
Increase in book value of ledger assets		250 00
Total income		\$691,133 26
Total		\$2,290,496 29

DISBURSEMENTS.

Gross amount paid for losses	\$466,258 53	
Deduct:		
Salvage	\$287 69	
Re-insurance	204,402 96	
Discount	348 50	205,039 23
Net amount paid for losses		\$261,219 30
Expenses of adjustment, settlement of losses		6,227 84
Commissions or brokerage		176,798 21
Salaries and expenses of special and general agents		4,031 70
Salaries, fees and other charges of officers, etc.		31,010 04
Rents		4,215 63
Advertising, printing and stationery		9,616 29
Postage, telegrams, telephone and express		4,702 63
Legal expenses		1,664 29
Furniture and fixtures		622 95
Maps, including corrections		925 93
Underwriters' boards and tariff associations		6,958 81
Fire department, patrol and salvage corps, fees, taxes and expenses		2,706 19
Inspections and surveys		5,724 60
States taxes on premiums		14,569 65
Insurance department licenses and fees		2,639 04
All other licenses, fees and taxes		1,185 87
Other disbursements		3,029 24
Interest and dividends to stockholders		28,910 25
Agents' balances charged off		3,342 70
Loss on sale or maturity of ledger assets		1,657 97
Decrease in book value of ledger assets		2,916 42
Total disbursements		\$574,675 55
Balance		\$1,715,820 74

LEDGER ASSETS.

Mortgage loans on real estate	\$549,850 00
Book value of bonds and stocks	927,944 17
Cash in office	100 00
Deposited in trust companies and banks not on interest	219 43
Deposited in trust companies and banks on interest	115,225 49
Agents' balances, business written subsequent to October 1 last	112,285 82
Agents' balances, business written prior to October 1 last	5,415 26
Other ledger assets	5,100 00
Total ledger assets	\$1,715,820 74

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,686 16	
Interest due and accrued on bonds.....	18,905 03	
Interest due and accrued on other assets.....	227 77	
		27,818 96
Other non-ledger assets.....		2,716 86
Gross assets		\$1,746,356 56

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	\$5,415 26	
Book value of ledger assets over market value.....	6,254 17	
		11,669 43
Total admitted assets.....		\$1,734,687 13

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$67,340 09	
Losses in process of adjustment, or in suspense.....	76,211 11	
Total claims for losses.....	\$143,551 20	
Deduct re-insurance	44,230 15	
Net amount of unpaid losses.....		\$99,321 05
Premiums received and receivable.....		506,192 27
Salaries, rents, expenses, bills, accounts, fees, etc.....		2,199 40
Estimated amount hereafter payable for federal, state and other taxes		10,000 00
Total liabilities, except deposit capital.....		\$617,712 72
Cash capital	\$964,175 00	
Surplus over all liabilities.....	152,799 41	
Surplus to policyholders.....		1,116,974 41
Total		\$1,734,687 13

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$84,898,979 00	\$937,180 78
Written during the year.....	100,115,763 00	1,099,843 24
Totals	\$185,014,742 00	\$2,037,024 02
Expired and terminated.....	69,270,242 00	775,384 74
In force at end of the year.....	\$115,744,500 00	\$1,261,639 28
Deduct amount re-insured.....	28,552,849 00	325,443 09
Net amount in force.....	\$87,191,651 00	\$936,196 19
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$34,366,995 00	\$379,127 83
More than one, not more than three years to run...	38,578,128 00	376,178 09
More than three years to run.....	14,246,528 00	180,890 27
Net amount in force December 31, 1917.....	\$87,191,651 00	\$936,196 19

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,962,787 00
Net premiums received.....	29,620 41
Net losses paid	12,469 23
Net losses incurred.....	12,722 02

**UNITED STATES BRANCH
COMMERCIAL UNION ASSURANCE COMPANY, LTD.
OF LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1861.)

A. H. WRAY, United States Manager. E. T. NIEBLING, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$10,797,406 93

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,741,039 21	\$2,626,297 74	
Deduct:			
Re-ins., fire	\$1,987,466 05		
Re-ins., mar. and inl. ..	1,038,965 75		
Ret., fire	1,612,911 27		
Ret., mar. and inl.	267,285 85	3,600,377 32	1,306,251 00
Total net premiums written.....	\$7,140,661 89	\$1,320,046 74	\$8,460,708 63
Deposit premiums on perpetual risks.....			8,247 00
Interest on mortgage loans.....		\$1,595 00	
Interest on collateral loans.....		130 13	
Interest on bonds and dividends on stocks.....		266,049 46	
Interest from other sources.....		62,970 25	
Rents		67,113 98	
Total interest and rents.....			397,858 82
From all other sources.....			374,812 78
Agents' balances previously charged off.....			237 88
Profit on sale or maturity of ledger assets.....			67 70
Total income			\$9,241,932 81
Total			\$20,039,339 74

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$4,453,618 18	\$1,249,519 36	
Deduct:			
Sal., fire	\$45,100 96		
Sal., mar. and inl.	233,399 62		
Re-ins., fire	775,158 99		
Re-ins., mar. and inl.	317,060 64	820,259 95	550,459 66
Net amount paid for losses.....	\$3,633,358 23	\$699,059 70	\$4,332,417 93
Expenses of adjustment, settlement of losses.....			103,560 08
Commissions or brokerage.....			1,723,768 72
Allowance to agencies.....			12,657 30
Salaries and expenses of special and general agents.....			243,382 43
Salaries, fees and other charges of officers, etc.....			269,622 27
Rents			40,063 94
Advertising, printing and stationery.....			71,264 07
Postage, telegrams, telephone and express.....			39,758 68
Legal expenses			1,465 54
Furniture and fixtures.....			7,614 85
Maps, including corrections.....			10,600 20
Underwriters' boards and tariff associations.....			92,499 33
Fire department, patrol and salvage corps, fees, taxes and expenses.....			47,329 86
Inspections and surveys.....			56,532 94
Repairs and expenses on real estate.....			31,425 98

Taxes on real estate	18,997 54
State taxes on premiums	132,085 01
Insurance department licenses and fees	42,472 52
All other licenses, fees and taxes	43,612 60
Other disbursements	962,135 28
Deposit premiums returned	4,388 50
Agents' balances charged off	3,790 31
Loss on sale or maturity of ledger assets	3,950 26
Decrease in book value of ledger assets	6,488 04
Total disbursements	\$8,301,884 18
Balance	\$11,737,455 56

LEDGER ASSETS.

Book value of real estate	\$637,000 00
Mortgage loans on real estate	36,600 00
Loans secured by pledge of bonds, stocks, etc.	8,625 50
Book value of bonds and stocks	6,300,044 35
Cash in office	2,727 41
Deposited in trust companies and banks not on interest	77,744 11
Deposited in trust companies and banks on interest	3,177,364 47
Agents' balances, business written subsequent to October 1 last	1,232,593 08
Agents' balances, business written prior to October 1 last	63,812 55
Bills receivable taken for fire risks	178 46
Other ledger assets	200,765 63
Total ledger assets	\$11,737,455 56

Non-Ledger Assets.

Interest due and accrued on mortgages	\$746 86
Interest due and accrued on bonds	79,637 00
Rents due and accrued on company's property	9,764 36
Total	90,148 22
Market value of real estate over book value	323,000 00
Gross assets	\$12,150,603 78

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$63,812 55
Bills receivable, past due, marine, inland and fire risks	178 46
Market value of special deposits	438,869 35
	502,860 36
Total admitted assets	\$11,647,743 42

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$2,235 20
Losses in process of adjustment, or in suspense	1,526,047 46
Losses resisted	47,670 00
Total claims for losses	\$1,797,237 46
Deduct re-insurance	342,804 99
Net amount of unpaid losses	\$1,454,432 47
Premiums received and receivable	\$6,557,972 30
Unearned premiums on inland navigation risks	40,206 57
Unearned premiums on marine risks	182,957 44
Total unearned premiums	\$6,781,136 31
Amount reclaimable by the insured	87,972 41
Salaries, rents, expenses, bills, accounts, fees, etc.	12,851 46
Estimated amount hereafter payable for federal, state and other taxes	345,340 00
Contingent commissions or other charges	24,110 00
Total liabilities, except deposit capital	\$8,705,842 65
Surplus over all liabilities	2,941,900 77
Total	\$11,647,743 42

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$1,429,854,440 00	\$13,629,551 72
Written during the year-----	1,187,286,648 00	10,741,039 21
Excess of original premiums-----		5,005 16
Totals-----	\$2,617,141,088 00	\$24,375,596 09
Expired and terminated-----	1,022,469,457 00	9,398,766 31
In force at end of the year-----	\$1,594,671,631 00	\$14,976,829 78
Deduct amount re-insured-----	282,907,282 00	2,328,500 88
Net amount in force-----	\$1,311,764,349 00	\$12,648,328 90
In force December 31, 1916-----	\$9,347,082 00	\$174,185 51
Written during the year-----	295,926,155 00	204,589 56
Totals-----	\$305,273,237 00	\$378,775 07
Expired and terminated-----	298,921,573 00	296,618 31
In force at end of the year-----	\$6,351,664 00	\$82,156 76
Deduct amount re-insured-----	48,331 00	1,743 63
Net amount in force-----	\$6,303,333 00	\$80,413 13
Perpetual risks not included above, \$4,467,815; premiums on same, \$97,747.12.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$473,883,020 00	\$4,631,860 12
More than one, not more than three years to run-----	600,592,125 00	5,270,068 22
More than three years to run-----	230,771,993 00	2,692,711 57
Advance premiums-----	1,517,211 00	53,688 99
Net amount in force December 31, 1917----	\$1,311,764,349 00	\$12,648,328 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile
Net risks written-----	\$24,574,150 00	\$98,826,325 00	\$1,244,236 00
Net premiums received-----	316,291 70	80,589 04	30,986 24
Net losses paid-----	116,641 00	14,728 50	11,475 12
Net losses incurred-----	128,224 22	14,728 50	15,721 67

COMMERCIAL UNION FIRE INSURANCE COMPANY,

New York, N. Y.

Year ending December 31, 1917.

(Incorporated October 30, 1890.)

A. H. WRAY, President.

C. J. HOLMAN, Secretary.

E. T. NIEBLING, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,360,872 26

INCOME.

Gross premiums-----	\$1,463,580 64	
Deduct:		
Re-insurance-----	\$317,269 89	
Return-----	295,286 86	612,556 75
Total net premiums written-----		851,023 89
Interest on bonds and dividends on stocks-----		51,009 02
Total income-----		\$902,032 91
Total-----		\$2,262,905 17

DISBURSEMENTS.

Gross amount paid for losses-----	\$602,850 05
Deduct:	
Salvage -----	\$8,945 91
Re-insurance -----	203,726 13
	<u>212,672 04</u>
Net amount paid for losses-----	\$390,178 01
Expenses of adjustment, settlement of losses-----	11,587 34
Commissions or brokerage-----	198,306 33
Allowance to agencies-----	9,843 16
Salaries and expenses of special and general agents-----	20,857 56
Salaries, fees and other charges of officers, etc.-----	32,930 40
Rents -----	4,209 46
Advertising, printing and stationery-----	7,370 61
Postage, telegrams, telephone and express-----	4,176 64
Legal expenses-----	90 79
Furniture and fixtures-----	556 43
Maps, including corrections-----	1,454 45
Underwriters' boards and tariff associations-----	6,962 22
Fire department, patrol and salvage corps, fees, taxes and expenses-----	6,688 93
Inspections and surveys-----	6,215 65
State taxes on premiums-----	12,553 05
Insurance department licenses and fees-----	4,194 47
All other licenses, fees and taxes-----	3,226 20
Other disbursements-----	301 19
Deposit premiums returned-----	20,000 00
Loss on sale or maturity of ledger assets-----	153 00
Decrease in book value of ledger assets-----	691 00
	<u>\$742,546 89</u>
Total disbursements-----	
Balance -----	<u>\$1,520,358 28</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,085,624 89
Cash in office-----	1,012 47
Deposited in trust companies and banks on interest-----	205,135 55
Agents' balances, business written subsequent to October 1 last-----	190,282 46
Agents' balances, business written prior to October 1 last-----	8,696 06
Bill receivable taken for fire risks-----	93 00
Other ledger assets-----	29,513 85
	<u>\$1,520,358 28</u>
Total ledger assets-----	

Non-Ledger Assets.

Interest due and accrued on bonds-----	11,733 00
	<u>11,733 00</u>
Gross assets-----	<u>\$1,532,091 28</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$8,696 06	
Bills receivable, past due, marine, inland and fire risks	93 00	
Market value of special deposits-----	24,436 75	
Book value of ledger assets over market value-----	59,992 89	93,218 70
		<u>93,218 70</u>
Total admitted assets-----		<u>\$1,438,872 58</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$22,630 00
Losses in process of adjustment, or in suspense-----	72,822 00
Losses resisted-----	3,170 00
	<u>\$98,622 00</u>
Total claims for losses-----	
Deduct re-insurance-----	<u>17,016 00</u>
Net amount of unpaid losses-----	81,606 00

Premiums received and receivable.....	767,233	17
Salaries, rents, expenses, bills, accounts, fees, etc.....	150	00
Estimated amount hereafter payable for federal, state and other taxes.....	31,085	00
Contingent commissions or other charges.....	4,500	00
Total liabilities, except deposit capital.....	\$884,574	17
Cash capital.....	\$200,000	00
Surplus over all liabilities.....	354,298	41
Surplus to policyholders.....	554,298	41
Total	\$1,438,872	58

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$163,527,101 00	\$1,600,633 78
Written or renewed in 1917.....	155,238,107 00	1,463,580 64
Totals	\$318,765,208 00	\$3,064,214 42
Deduct expirations and cancellations.....	118,938,000 00	1,149,635 20
In force December 31, 1917.....	\$199,827,208 00	\$1,914,579 22
Deduct amount re-insured.....	43,977,394 00	470,417 02
Net amount in force.....	\$155,849,814 00	\$1,444,162 20

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,401,579 00
Net premiums received.....	30,064 02
Net losses paid.....	6,253 20
Net losses incurred.....	8,668 20

COMMONWEALTH FIRE INSURANCE COMPANY.

Dallas, Texas.

Year ending December 31, 1917.

(Incorporated 1903.)

I. JALONICK, President.

J. B. ADONE, Secretary.

CHAS. R. WATSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$250,000 00
Ledger assets December 31 of previous year.....	\$628,074 36

INCOME.

Gross premiums	\$510,048 33
Deduct:	
Re-insurance	\$118,874 83
Return	88,886 44
Total net premiums written.....	\$302,287 06
Interest on mortgage loans.....	\$37,071 05
Interest on collateral loans.....	423 07
Interest on bonds and dividends on stocks.....	426 72
Interest from other sources.....	530 06
Rents	695 00
Total interest and rents.....	39,145 90
Agents' balances previously charged off.....	228 95
Total income	\$341,661 91
Total	\$969,736 27

DISBURSEMENTS.

Gross amount paid for losses-----	\$178,122 09	
Deduct:		
Salvage -----	\$1,677 90	
Re-insurance -----	49,715 11	51,393 01
Net amount paid for losses-----		\$126,729 08
Expenses of adjustment, settlement of losses-----		2,243 65
Commissions or brokerage-----		66,626 99
Salaries and expenses of special and general agents-----		12,727 86
Salaries, fees and other charges of officers, etc.-----		20,017 87
Rents -----		570 71
Advertising, printing and stationery-----		2,784 77
Postage, telegrams, telephone and express-----		2,666 85
Legal expenses -----		22 51
Furniture and fixtures-----		324 03
Maps, including corrections-----		190 37
Fire department, patrol and salvage corps, fees, taxes and expenses-----		143 50
Inspections and surveys-----		3,158 19
Repairs and expenses on real estate-----		295 07
Taxes on real estate-----		120 02
State taxes on premiums-----		1,761 87
Insurance department licenses and fees-----		295 20
All other licenses, fees and taxes-----		2,906 72
Other disbursements -----		2,188 59
Decrease in liabilities during year account of re-insurance treaties-----		21,799 87
Total disbursements -----		\$267,573 72
Balance -----		\$702,162 55

LEDGER ASSETS.

Book value of real estate-----	\$12,000 00
Mortgage loans on real estate-----	446,395 00
Loans secured by pledge of bonds, stocks, etc.-----	70,177 30
Book value of bonds and stocks-----	35,650 00
Cash in office-----	11,035 95
Deposited in trust companies and banks not on interest-----	69,141 12
Agents' balances, business written subsequent to October 1 last-----	46,512 26
Agents' balances, business written prior to October 1 last-----	2,626 62
Bills receivable taken for fire risks-----	8,624 30
Total ledger assets-----	\$702,162 55

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$11,785 35
Interest due and accrued on bonds-----	170 41
Interest due and accrued on collateral loans-----	385 01
	12,340 77
Gross assets -----	\$714,503 32

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	2,626 62
Total admitted assets-----	\$711,876 70

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$2,934 07
Losses in process of adjustment, or in suspense-----	33,444 93
Total claims for losses-----	\$36,379 00
Deduct re-insurance -----	6,377 23
Net amount of unpaid losses-----	\$30,001 77

Premiums received and receivable.....	260,160 48
Funds held under re-insurance treaties.....	6,885 18
All other liabilities.....	12,500 00
Total liabilities, except deposit capital.....	\$309,547 43
Cash capital.....	\$250,000 00
Surplus over all liabilities.....	152,329 27
Surplus to policyholders.....	402,329 27
Total.....	\$711,876 70

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$34,253,521 00	\$565,486 69
Written during the year.....	35,667,611 00	510,048 33
Totals.....	\$69,921,132 00	\$1,075,535 02
Expired and terminated.....	28,842,854 00	416,386 50
In force at end of the year.....	\$41,078,278 00	\$659,148 52
Deduct amount re-insured.....	9,600,556 00	178,632 64
Net amount in force.....	\$31,477,722 00	\$480,515 88
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$12,506,824 00	\$164,099 68
More than one, not more than three years to run....	18,233,159 00	300,609 20
More than three years to run.....	737,739 00	15,807 00
Net amount in force December 31, 1917....	\$31,477,722 00	\$480,515 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,051,428 00
Net premiums received.....	16,330 35
Net losses paid.....	3,561 94
Net losses incurred.....	3,424 97

COMMONWEALTH INSURANCE COMPANY OF NEW YORK.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated July 26, 1886. Commenced business in California, 1912.)

E. G. RICHARDS, President. ROBERT NEWBOULT, Secretary.
G. W. WARD, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$3,401,196 74

INCOME.

	Fire.	Marine and Inland.
Gross premiums.....	\$2,662,138 42	\$761,246 20
Deduct:		
Re-ins., fire.....	\$768,160 28	
Re-ins., mar. and inl....	171,168 27	
Ret., fire.....	540,829 75	
Ret., mar. and inl....	74,309 43	1,308,990 03
Total net premiums written.....	\$1,353,148 39	\$515,768 50
		\$1,868,916 89

Interest on collateral loans-----	10,487 45	
Interest on bonds and dividends on stocks-----	114,315 80	
Interest from other sources-----	2,591 18	
Rents -----	7,971 85	
Total interest and rents-----		135,366 28
Agents' balances previously charged off-----		326 74
Profit on sale or maturity of ledger assets-----		1,723 42
Increase in book value of ledger assets-----		25,000 00
Total income-----		\$2,031,333 33
Total -----		\$5,432,530 07

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,152,702 43	\$290,940 75	
Deduct :			
Sal., fire-----	\$7,758 97		
Sal., mar. and inl.-----	15,430 53		
Re-ins., fire-----	397,452 60		
Re-ins., mar. and inl.---	64,394 56	405,211 57	79,825 09
Net amount paid for losses-----	\$747,490 86	\$211,115 66	\$958,606 52
Expenses of adjustment, settlement of losses-----			\$15,493 47
Commission or brokerage-----			399,819 37
Allowance to agencies-----			9,606 43
Salaries and expenses of special and general agents-----			58,293 88
Salaries, fees and other charges of officers, etc.-----			96,058 84
Rents -----			9,873 18
Advertising, printing and stationery-----			17,237 70
Postage, telegrams, telephone and express-----			5,941 78
Legal expenses-----			585 00
Furniture and fixtures-----			4,618 72
Maps, including corrections-----			1,037 73
Underwriters' boards and tariff associations-----			22,352 42
Fire department, patrol and salvage corps, fees, taxes and expenses-----			9,454 26
Inspections and surveys-----			430 98
Repairs and expenses on real estate-----			3,208 40
Taxes on real estate-----			1,293 50
State taxes on premiums-----			20,207 20
Insurance department licenses and fees-----			10,197 26
All other licenses, fees and taxes-----			10,281 14
Other disbursements-----			3,906 83
Interest and dividends to stockholders-----			225,000 00
Agents' balances charged off-----			371 81
Loss on sale or maturity of ledger assets-----			135 50
Decrease in book value of ledger assets-----			1,084 00
Total disbursements-----			\$1,885,695 92
Balance -----			\$3,546,834 15

LEDGER ASSETS.

Book value of real estate-----	\$68,242 02
Mortgage loans on real estate-----	212,750 00
Book value of bonds and stocks-----	2,785,162 47
Deposited in trust companies and banks on interest-----	164,288 65
Agents' balances, business written subsequent to October 1 last-----	286,914 34
Agents' balances, business written prior to October 1 last-----	23,691 48
Bills receivable taken for fire risks-----	628 39
Other ledger assets-----	5,156 80
Total ledger assets-----	\$3,546,834 15

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$2,903 32	
Interest due and accrued on bonds-----	24,889 79	
Total-----		27,793 11
Gross assets-----		\$3,574,627 26

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$23,691 48	
Bills receivable, taken for marine, inland and fire risks	628 39	
Market value of special deposits-----	2,941 10	
Book value of ledger assets over market value-----	514,487 47	
Re-insurance recoverable on paid losses, unauthorized companies-----	457 72	
		542,206 16
Total admitted assets-----		\$3,032,421 10

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$15,420 00	
Losses in process of adjustment, or in suspense-----	366,874 81	
Losses resisted-----	7,735 00	
Total claims for losses-----	\$390,029 81	
Deduct re-insurance-----	110,577 72	
Net amount of unpaid losses-----		\$279,452 09
Premiums received and receivable-----	\$1,222,166 63	
Unearned premiums on inland navigation risks-----	247,426 00	
Unearned premiums on marine risks-----	1,225 46	
Total unearned premiums-----		1,470,818 09
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,500 00
Estimated amount hereafter payable for federal, state and other taxes		36,000 00
Contingent commissions or other charges-----		5,427 31
Total liabilities, except deposit capital-----		\$1,796,197 49
Cash capital-----	\$500,000 00	
Surplus over all liabilities-----	736,223 61	
Surplus to policyholders-----		1,236,223 61
Total-----		\$3,032,421 10

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$315,049,796 00	\$2,638,734 82
Written or renewed during the year-----	352,917,900 00	2,662,138 42
Total-----	\$667,967,696 00	\$5,300,873 24
Expired and terminated-----	268,517,240 00	2,052,770 95
In force at end of the year-----	\$399,450,456 00	\$3,248,102 29
Deduct amount re-insured-----	128,361,229 00	987,405 85
Net amount in force-----	\$271,089,227 00	\$2,260,696 44
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$12,919,196 00	\$196,726 85
Written or renewed during the year-----	43,755,396 00	761,246 20
Total-----	\$56,674,592 00	\$957,973 05
Expired and terminated-----	30,242,890 00	386,277 58
In force at end of the year-----	\$26,431,702 00	\$571,695 47
Deduct amount re-insured-----	5,834,982 00	115,534 59
Net amount in force-----	\$20,596,720 00	\$456,160 88

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$101,431,728 00	\$867,378 30
More than one, not more than three years to run--	125,501,957 00	943,459 46
More than three years to run-----	43,634,310 00	446,986 45
Advance premiums-----	521,232 00	2,872 23
Net amount in force December 31, 1917-----	\$271,089,227 00	\$2,260,696 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$30,705 14	\$22,273 28
Net premiums received-----	37,583 03	47,608 28
Net losses paid-----	10,801 01	10,317 42
Net losses incurred-----	7,660 24	25,228 42

CONCORDIA FIRE INSURANCE COMPANY.

Milwaukee, Wisconsin.

Year ending December 31, 1917.

(Incorporated March 7, 1870. Commenced business in California 1885.)

GUSTAV WOLLAEGER, JR., President.

FRANK DAMKOEHLER, Secretary.

SELBACK & DEANS, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$750,000 00	
Ledger assets December 31 of previous year-----	\$2,537,899 20	
Increase of paid-up capital during year-----	150,000 00	
		\$2,687,899 20

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,320,107 95	\$5,599 00
Deduct:		
Re-ins., fire -----	\$244,733 50	
Re-ins., mar. and inl.--	425 34	
Ret., fire -----	363,595 82	
Ret., mar. and inl.---	1,211 47	608,329 32
		1,636 81
Total net premiums written-----	\$1,711,788 63	\$3,962 19
Interest on mortgage loans-----	\$48,737 68	
Interest on bonds and dividends on stocks-----	53,638 11	
Interest from other sources-----	1,410 31	
Total interest -----		103,786 10
From all other sources-----		76,526 51
Agents' balances previously charged off-----		37 03
Borrowed money -----		50,000 00
Increase in book value of ledger assets-----		17,708 38
Total income -----		\$1,963,798 84
Total -----		\$4,651,698 04

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$1,000,208 42	\$95 00
Deduct:		
Sal., fire -----	\$13,361 26	
Re-ins., fire -----	281,991 74	
Re-ins., mar. and inl.--	47 50	
Dis., fire -----	221 76	295,574 76
		47 50
Net amount paid for losses-----	\$704,633 66	\$47 50
		\$704,681 16

Expenses of adjustment, settlement of losses-----	13,369 44
Commissions or brokerage-----	449,443 75
Allowance to agencies-----	2,587 60
Salaries and expenses of special and general agents-----	51,781 32
Salaries, fees and other charges of officers, etc.-----	61,216 25
Rents-----	5,566 00
Advertising, printing and stationery-----	11,995 84
Postage, telegrams, telephone and express-----	8,792 89
Legal expenses-----	4,916 95
Furniture and fixtures-----	2,028 73
Maps, including corrections-----	4,335 62
Underwriters' boards and tariff associations-----	22,550 06
Fire department, patrol and salvage corps, fees, taxes and expenses	17,992 85
State taxes on premiums-----	24,500 49
Insurance department licenses and fees-----	8,365 56
All other licenses, fees and taxes-----	6,973 39
Other disbursements-----	5,895 95
Interest and dividends to stockholders-----	60,238 48
Decrease in liabilities during the year-----	15,110 35
Borrowed money repaid-----	50,000 00
Interest on borrowed money-----	450 72
Agents' balances charged off-----	4,903 94
Decrease in book value of ledger assets-----	33,198 25
Total disbursements-----	<u>\$1,570,904 59</u>
Balance-----	<u>\$3,080,793 45</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$1,033,300 00
Book value of bonds and stocks-----	1,458,024 00
Cash in office-----	9,833 36
Deposited in trust companies and banks not on interest-----	129,380 09
Deposited in trust companies and banks on interest-----	98,668 44
Agents' balances, business written subsequent to October 1 last-----	348,962 08
Agents' balances, business written prior to October 1 last-----	2,625 48
Total ledger assets-----	<u>\$3,080,793 45</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$10,491 79
Interest due and accrued on bonds-----	19,479 43
	<u>29,971 22</u>
Other non-ledger assets-----	8,806 46
Gross assets-----	<u>\$3,119,571 13</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,625 48
Market value of special deposits-----	1,441 01
	<u>4,066 49</u>
Total admitted assets-----	<u>\$3,115,504 64</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$63,179 45
Losses in process of adjustment, or in suspense-----	147,495 10
Losses resisted-----	9,514 00
Total claims for losses-----	<u>\$220,188 55</u>
Deduct re-insurance-----	43,726 07
Net amount of unpaid losses-----	<u>\$176,462 48</u>

Premiums received and receivable-----		1,664,365 49
Estimated amount hereafter payable for federal, state and other taxes-----	40,000 00	
Contingent commissions or other charges-----	73,928 32	
Funds held under re-insurance treaties-----	44,374 01	
All other liabilities-----	10,000 00	
Total liabilities, except deposit capital-----		\$2,009,130 30
Cash capital-----	\$750,000 00	
Surplus over all liabilities-----	356,374 34	
Surplus to policyholders-----		1,106,374 34
Total-----		\$3,115,504 64

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$318,939,741 00	\$3,222,785 06
Written during the year-----	225,997,153 00	2,320,107 95
Totals-----	\$544,936,894 00	\$5,542,893 01
Expired and terminated-----	187,047,441 00	1,968,484 46
In force at end of the year-----	\$357,889,453 00	\$3,574,408 55
Deduct amount re-insured-----	41,874,890 00	433,427 20
Net amount in force-----	\$316,014,563 00	\$3,140,981 35
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$13,000 00	\$279 75
Written during the year-----	584,550 00	5,599 00
Totals-----	\$597,550 00	\$5,878 75
Expired and terminated-----	133,450 00	1,567 29
In force at end of the year-----	\$464,100 00	\$4311 46
Deduct amount re-insured-----	32,333 00	376 43
Net amount in force-----	\$431,767 00	\$3,935 03
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$87,718,548 00	\$960,201 70
More than one, not more than three years to run--	168,949,539 00	1,479,465 48
More than three years to run-----	59,778,243 00	705,248 30
Net amount in force December 31, 1917-----	\$316,446,330 00	\$3,144,916 38

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,527,031 00
Net premiums received-----	37,502 80
Net losses paid-----	9,633 30
Net losses incurred-----	17,643 19

CONNECTICUT FIRE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1850. Commenced business in California 1873.)

EDWARD MILLIGAN, President.

JOHN A. COSMUS, Secretary.

BENJAMIN J. SMITH, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$7,428,265 59

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$6,774,591 81	\$825,609 61	
Deduct:			
Re-ins., fire -----	\$1,291,157 55		
Re-ins., mar. and inl.---	3,496 45		
Ret., fire -----	962,792 43		
Ret., mar. and inl.----	47,916 04	2,253,949 98	51,412 49
Total net premiums written-----	\$4,520,641 83	\$774,197 12	\$5,294,838 95
Interest on mortgage loans-----		\$28,678 08	
Interest on collateral loans-----		950 00	
Interest on bonds and dividends on stocks-----		233,234 16	
Interest from other sources-----		19,348 47	
Total interest -----			282,210 71
From all other sources-----			8,009 49
Agents' balances previously charged off-----			159 46
Profit on sale or maturity of ledger assets-----			15 63
Increase in book value of ledger assets-----			49,375 00
Total income -----			\$5,634,609 24
Total -----			\$13,062,874 83

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,484,637 85	\$211,944 66	
Deduct:			
Sal., fire -----	\$61,343 92		
Sal., mar. and inl.-----	130 10		
Re-ins., fire -----	572,331 16		
Re-ins., mar. and inl.----	694 49	633,675 08	824 59
Net amount paid for losses-----	\$1,850,962 77	\$211,120 07	\$2,062,082 84
Expenses of adjustment, settlement of losses-----			46,989 80
Commissions or brokerage-----			1,178,126 41
Allowance to agencies-----			18,485 67
Salaries and expenses of special and general agents-----			154,171 15
Salaries, fees and other charges of officers, etc.-----			259,211 33
Rents -----			27,106 95
Advertising, printing and stationery-----			79,622 06
Postage, telegrams, telephone and express-----			16,198 83
Legal expenses -----			4,941 80
Furniture and fixtures-----			11,769 43
Underwriters' boards and tariff associations-----			59,740 76
Fire department, patrol and salvage corps, fees, taxes and expenses-----			27,421 26
Inspections and surveys-----			8,958 82
Taxes on real estate-----			3 53
State taxes on premiums-----			71,857 84
Insurance department licenses and fees-----			21,305 20
All other licenses, fees and taxes-----			26,192 03
Other disbursements -----			1,663 78
Interest and dividends to stockholders-----			225,000 00
Agents' balances charged off-----			2,232 20
Loss on sale or maturity of ledger assets-----			110 00
Total disbursements -----			\$4,303,191 69
Balance -----			\$8,759,683 14

LEDGER ASSETS.

Mortgage loans on real estate-----	\$509,600 00
Loans secured by pledge of bonds, stocks, etc.-----	20,000 00
Book value of bonds and stocks-----	6,032,182 85
Cash in office-----	2,001 71
Deposited in trust companies and banks not on interest-----	34,981 84

Deposited in trust companies and banks on interest.....	1,353,308 42
Agents' balances, business written subsequent to October 1 last.....	688,887 31
Agents' balances, business written prior to October 1 last.....	20,533 59
Bills receivable taken for fire risks.....	98,187 42
Total ledger assets.....	\$8,759,683 14

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,122 02
Interest due and accrued on bonds.....	83,102 14
Interest due and accrued on collateral loans.....	269 17
Total	89,493 33
Other non-ledger assets.....	3,709 07
Gross assets	\$8,852,885 54

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$20,533 59
Bills receivable, past due, marine, inland and fire risks.....	23,083 10
Overdue and accrued interest on bonds in default.....	7,875 00
Market value of special deposits.....	3,468 96
Book value of ledger assets over market value.....	383,050 86
	438,011 51
Total admitted assets.....	\$8,414,874 03

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$85,082 87
Losses in process of adjustment, or in suspense.....	574,361 16
Losses resisted	37,216 00
Total claims for losses.....	\$696,660 03
Deduct re-insurance	159,220 48
Net amount of unpaid losses.....	\$537,439 55
Premiums received and receivable.....	\$4,401,142 53
Unearned premiums on inland navigation risks.....	192,169 54
Unearned premiums on marine risks.....	41,420 88
Total unearned premiums.....	4,634,732 95
Salaries, rents, expenses, bills, accounts, fees, etc.....	4,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	250,000 00
Contingent commissions or other charges.....	12,475 00
All other liabilities.....	3,525 00
Total liabilities, except deposit capital.....	\$5,442,172 50
Cash capital	\$1,000,000 00
Surplus over all liabilities.....	1,972,701 53
Surplus to policyholders.....	2,972,701 53
Total	\$8,414,874 03

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$942,582,778 00	\$9,287,661 31
Written during the year.....	682,335,020 00	6,774,591 81
Excess of original premiums.....		994 78
Totals	\$1,624,917,798 00	\$16,063,247 90
Expired and terminated.....	601,079,200 00	6,229,051 81
In force at end of the year.....	\$1,023,838,598 00	\$9,834,196 09
Deduct amount re-insured.....	169,679,354 00	1,749,801 46
Net amount in force.....	\$854,159,244 00	\$8,084,394 63

	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$1,731,932 00	\$27,487 92
Written during the year-----	56,608,753 00	825,609 61
Totals -----	\$58,340,685 00	\$853,097 53
Expired and terminated-----	38,771,847 00	424,624 04
In force at end of the year-----	\$19,568,838 00	\$428,473 49
Deduct amount re-insured-----	117,099 00	2,713 52
Net amount in force-----	\$19,451,739 00	\$425,759 97
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$222,511,465 00	\$1,048,277 51
More than one, not more than three years to run	448,939,172 00	2,173,873 87
More than three years to run-----	181,101,079 00	1,163,245 80
Advance premiums -----	-----	15,745 35
Net amount in force December 31, 1917-----	\$854,159,244 00	\$4,401,142 53

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Automobile
Net risks written-----	\$18,168,965 00	\$44,730 00
Net premiums received-----	270,233 98	991 34
Net losses paid-----	88,704 43	-----
Net losses incurred-----	85,430 65	-----

CONTINENTAL INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated January, 1853. Commenced business in California 1872.)

HENRY EVANS, President.

ERNEST STURM, Secretary.

A. A. MALONEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$10,000,000 00	
Ledger assets December 31 of previous year-----		\$33,906,228 78

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$14,584,515 56	\$1,530,629 96	
Deduct:			
Re-ins., fire -----	\$2,076,509 97		
Re-ins., mar. and inl.-----	305,205 71		
Ret., fire -----	2,009,032 78		
Ret., mar. and inl.-----	188,185 66	4,085,542 75	493,391 37
Total net premiums written-----	\$10,498,972 81	\$1,037,238 59	\$11,536,211 40
Interest on mortgage loans-----		\$135 00	
Interest on collateral loans-----		6,802 25	
Interest on bonds and dividends on stocks-----		1,591,869 25	
Interest from other sources-----		81,516 89	
Rents -----		97,841 77	
Total interest and rents-----			1,778,165 16
From all other sources-----			16,725 06
Agents' balances previously charged off-----			160 21
Profit on sale or maturity of ledger assets-----			11,140 00
Increase in book value of ledger assets-----			112,324 00
Total income -----			\$13,454,725 83
Total -----			\$47,360,954 61

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$5,649,108 36	\$236,045 89
Deduct:		
Sal., fire -----	\$34,650 79	
Sal., mar. and inl.-----	12,376 94	
Re-ins., fire -----	1,053,406 82	
Re-ins., mar. and inl.---	59,054 01	1,088,057 61
		71,430 95
Net amount paid for losses-----	\$4,561,050 75	\$164,614 94
Expenses of adjustment, settlement of losses-----		\$4,725,665 69
Commissions or brokerage-----		138,556 71
Allowance to agencies-----		2,330,354 93
Salaries and expenses of special and general agents-----		2,425 07
Salaries, fees and other charges of officers, etc.-----		296,607 62
Rents -----		587,377 83
Advertising, printing and stationery-----		84,007 21
Postage, telegrams, telephone and express-----		164,883 50
Legal expenses -----		79,272 72
Furniture and fixtures-----		1,101 23
Maps, including corrections-----		46,625 86
Underwriters' boards and tariff associations-----		17,415 35
Fire department, patrol and salvage corps, fees, taxes and expenses		130,841 06
Inspections and surveys-----		28,715 30
Repairs and expenses on real estate-----		37,264 24
Taxes on real estate-----		53,607 93
State taxes on premiums-----		24,373 39
Insurance department licenses and fees-----		190,550 40
All other licenses, fees and taxes-----		33,573 69
Other disbursements -----		89,756 45
Investment expense (other than real estate)-----		27,831 81
Interest and dividends to stockholders-----		2,315 49
Scrip or certificates of profits redeemed in cash,-----		1,200,000 00
Interest paid to scripholders-----		97 00
Agents' balances charged off-----		1 62
Loss on sale or maturity of ledger assets-----		9,828 23
Decrease in book value of ledger assets-----		285,312 00
		4,356,831 00
Total disbursements -----		\$14,945,193 33
Balance -----		\$32,415,761 28

LEDGER ASSETS.

Book value of real estate-----	\$1,000,000 00
Mortgage loans on real estate-----	2,700 00
Loans secured by pledge of bonds, stocks, etc-----	200,000 00
Book value of bonds and stocks-----	24,904,363 00
Cash in office-----	2,020 00
Deposited in trust companies and banks not on interest-----	973 03
Deposited in trust companies and banks on interest-----	4,086,090 22
Agents' balances, business written subsequent to October 1 last-----	1,970,818 68
Agents' balances, business written prior to October 1 last-----	4,213 90
Bills receivable taken for fire risks-----	225,014 72
Other ledger assets-----	19,567 73
Total ledger assets-----	\$32,415,761 28

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$131,243 29
Interest due and accrued on other assets-----	348 93
Rents due and accrued on company's property-----	20 00
	131,612 22
Market value of bonds and stocks over book value-----	143,909 75
Other non-ledger assets-----	6,700 00
Gross assets -----	\$32,697,983 25

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$4,213 90	
Bills receivable, past due, marine, inland and fire risks	71,861 34	
Market value of special deposits-----	31,253 93	
		107,329 17
Total admitted assets-----		\$32,590,654 08

LIABILITIES.

Losses in process of adjustment, or in suspense----	\$1,215,466 79	
Losses resisted -----	43,446 00	
Total claims for losses-----	\$1,258,912 79	
Deduct re-insurance -----	294,205 82	
Net amount of unpaid losses-----		\$964,706 97
Premiums received and receivable-----	\$11,124,765 81	
Unearned premiums on inland navigation risks-----	175,031 16	
Unearned premiums on marine risks-----	328,167 60	
Total unearned premiums-----		11,627,964 57
Principal unpaid on scrip or certificates of profits-----		26,314 00
Interest due or accrued, remaining unpaid-----		6,058 32
Dividends declared and unpaid-----		600,000 00
Salaries, rents, expenses, bills, accounts, fees, etc-----		27,500 00
Estimated amount hereafter payable for federal, state and other taxes		355,600 00
Contingent commissions or other charges-----		107,789 70
All other liabilities-----		100,000 00
Total liabilities, except deposit capital-----		\$13,815,933 56
Cash capital -----	\$10,000,000 00	
Surplus over all liabilities-----	8,774,720 52	
Surplus to policyholders-----		18,774,720 52
Total -----		\$32,590,654 08

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$2,252,575,316 00	\$21,781,545 31
Written during the year-----	1,574,436,895 00	14,584,515 56
Totals -----	\$3,827,012,211 00	\$36,366,060 87
Expired and terminated-----	1,315,374,428 00	12,171,935 91
In force at end of the year-----	\$2,511,637,783 00	\$24,194,124 96
Deduct amount re-insured-----	335,893,936 00	2,798,382 00
Net amount in force-----	\$2,175,743,846 00	\$21,395,742 96
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$18,097,601 00	\$396,341 97
Written during the year-----	112,046,288 00	1,530,629 96
Totals -----	\$130,143,889 00	\$1,926,971 93
Expired and terminated-----	78,961,341 00	964,672 34
In force at end of the year-----	\$51,182,548 00	\$962,299 59
Deduct amount re-insured-----	10,722,434 00	284,069 67
Net amount in force-----	\$40,460,114 00	\$678,229 92
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$552,498,407 00	\$5,695,585 61
More than one, not more than three years to run-----	1,117,617,466 00	9,803,856 72
More than three years to run-----	508,231,132 00	5,878,465 94
Advance premiums -----	2,396,841 00	17,834 69
Net amount in force December 31, 1917-----	\$2,175,743,846 00	\$21,395,742 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$46,200 73 00	\$7,316,814 00
Net premiums received-----	557,299 94	76,758 79
Net losses paid-----	200,588 85	17,235 29
Net losses incurred-----	191,654 06	26,138 31

COUNTY FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated May 31, 1832. Commenced business in California 1915.)

CHARLES R. PECK, President.

LEWIS W. CROCKER, Secretary.

A. T. BAILEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$842,027 94

INCOME.

Gross premiums -----	\$823,645 82	
Deduct:		
Re-insurance -----	\$430,052 46	
Return -----	132,879 30	562,931 76
Total net premiums written-----		\$260,714 06
Deposit premiums on perpetual risks-----		253 25
Interest on mortgage loans-----	\$1,685 00	
Interest on bonds and dividends on stocks-----	32,770 28	
Interest from other sources-----	3 10	
Rents -----	4,010 00	
Total interest and rents-----		38,468 38
From all other sources-----		472 51
Agents' balances previously charged off-----		40 65
Profit on sale or maturity of ledger assets-----		500 00
Total income -----		\$300,448 85
Total -----		\$1,142,476 79

DISBURSEMENTS.

Gross amount paid for losses-----	\$371,161 95	
Deduct:		
Salvage -----	\$16 18	
Re-insurance -----	233,807 97	
Discount -----	67 00	233,891 15
Net amount paid for losses-----		\$137,270 80
Expenses of adjustment, settlement of losses-----		284 09
Commissions or brokerage-----		40,240 53
Allowance to agencies-----		1,644 53
Salaries, fees and other charges of officers, etc.-----		3,853 48
Rents -----		1,000 00
Advertising, printing and stationery-----		2,935 96
Postage, telegrams, telephone and express-----		494 88
Maps, including corrections-----		16 70
Underwriters' boards and tariff associations-----		6,722 07
Fire department, patrol and salvage corps, fees, taxes and expenses-----		927 48
Inspections and surveys-----		1,242 51
Repairs and expenses on real estate-----		572 99

Taxes on real estate	978 73
State taxes on premiums	5,683 00
Insurance department licenses and fees	4,141 05
All other licenses, fees and taxes	2,523 43
Other disbursements	356 74
Deposit premiums returned	7,565 59
Interest and dividends to stockholders	20,000 00
Agents' balances charged off	53 12
Total disbursements	\$238,507 68
Balance	\$903,969 11

LEDGER ASSETS.

Book value of real estate	\$53,724 31
Mortgage loans on real estate	37,900 00
Book value of bonds and stocks	666,463 93
Deposited in trust companies and banks not on interest	75,263 22
Agents' balances, business written subsequent to October 1 last	66,888 83
Agents' balances, business written prior to October 1 last	2,125 07
Other ledger assets	1,603 75
Total ledger assets	\$903,969 11

Non-Ledger Assets.

Interest due and accrued on mortgages	\$960 00
Interest due and accrued on bonds	7,173 70
	8,133 70
Market value of real estate over book value	14,075 69
Market value of bonds and stocks over book value	116,680 07
Other non-ledger assets	125 04
Gross assets	\$1,043,073 61

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$2,125 07
Market value of special deposits	8,694 87
	10,819 94
Total admitted assets	\$1,032,253 67

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$10,441 54
Losses in process of adjustment, or in suspense	61,143 60
Losses resisted	4,950 00
Total claims for losses	\$76,535 14
Deduct re-insurance	41,629 03
Net amount of unpaid losses	\$34,906 11
Premiums received and receivable	\$383,473 63
Total premiums	203,513 47
Reclaimable by the insured on perpetual fire insurance policies	167,382 98
Salaries, rents, expenses, bills, accounts, fees, etc.	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	10,000 00
Contingent commissions or other charges	500 00
All other liabilities	160 37
Total liabilities, except deposit capital	\$417,462 93
Cash capital	\$400,000 00
Surplus over all liabilities	214,790 74
Surplus to policyholders	614,790 74
Total	\$1,032,253 67

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$100,902,885 00	\$938,598 73
Written during the year.....	85,125,630 00	823,645 82
Totals	\$186,028,515 00	\$1,762,244 55
Expired and terminated.....	63,365,182 00	634,950 40
In force at end of the year.....	\$122,663,333 00	\$1,127,294 15
Deduct amount re-insured.....	77,438,577 00	843,820 52
Net amount in force.....	\$45,224,756 00	\$383,473 63
Perpetual risks not included above, \$7,631,227.00; premiums on same, \$183,820.93.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$20,293,109 00	\$175,837 62
More than one, not more than three years to run..	20,187,582 00	151,784 50
More than three years to run.....	12,375,292 00	239,672 44
Net amount in force December 31, 1917.....	\$52,855,983 00	\$567,294 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$775,697 00
Net premiums received.....	9,800 51
Net losses paid.....	4,904 58
Net losses incurred.....	2,960 28

DETROIT FIRE AND MARINE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1917.

(Incorporated February 1, 1866. Commenced business in California 1911.)

E. H. BUTLER, President.

CHAS. A. REEKIE, Secretary.

EDWIN PARRISH, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,469,091 11

INCOME.

	Fire.	Marine and Inland.	
Gross premiums.....	\$1,560,500 94	\$17,125 75	
Deduct:			
Re-ins., fire.....	\$344,558 22		
Re-ins., mar. and inl....	5,857 20		
Ret., fire.....	242,763 00	587,321 22	5,857 20
Total net premiums written.....	\$973,179 72	\$11,268 55	\$984,448 27
Interest on mortgage loans.....		44,497 84	
Interest on collateral loans.....		2,543 68	
Interest on bonds and dividends on stocks.....		54,560 69	
Interest from other sources.....		2,552 64	
Rents		6,000 00	
Total interest and rents.....			110,154 85
Agents' balances previously charged off.....			17 44
Profit on sale or maturity of ledger assets.....			2,100 00
Total income.....			\$1,094,720 56
Total			\$3,563,811 67

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$562,943 68	\$1,737 77	
Deduct:			
Sal., fire-----	\$1,278 40		
Sal., mar. and inl.-----	825 56		
Re-ins., fire-----	150,700 01		
Re-ins., mar. and inl.---	162 03		
Dis., fire-----	128 51	152,106 92	987 59
Net amount paid for losses-----	\$410,836 76	\$750 18	\$411,586 94
Expenses of adjustment, settlement of losses-----			7,355 38
Commissions or brokerage-----			221,658 20
Salaries and expenses of special and general agents-----			40,817 53
Salaries, fees and other charges of officers, etc.-----			58,616 99
Rents-----			7,693 56
Advertising, printing and stationery-----			12,910 91
Postage, telegrams, telephone and express-----			5,528 07
Legal expenses-----			987 67
Furniture and fixtures-----			477 91
Maps, including corrections-----			3,015 01
Underwriters' boards and tariff associations-----			14,945 33
Fire department, patrol and salvage corps, fees, taxes and expenses--			6,742 28
Inspections and surveys-----			234 10
Repairs and expenses on real estate-----			1,989 24
Taxes on real estate-----			3,010 73
State taxes on premiums-----			12,266 75
Insurance department licenses and fees-----			4,283 86
All other licenses, fees and taxes-----			3,875 62
Other disbursements-----			2,906 40
Interest and dividends to stockholders-----			60,000 00
Agents' balances charged off-----			174 16
Decrease in book value of ledger assets-----			2,374 90
Total disbursements-----			\$883,451 54
Balance-----			\$2,680,360 13

LEDGER ASSETS.

Book value of real estate-----	\$151,963 25
Mortgage loans on real estate-----	803,101 94
Loans secured by pledge of bonds, stocks, etc.-----	19,200 00
Book value of bonds and stocks-----	1,354,612 79
Cash in office-----	519 52
Deposited in trust companies and banks not on interest-----	13,664 02
Deposited in trust companies and banks on interest-----	126,946 27
Agents' balances, business written subsequent to October 1 last-----	262,437 14
Agents' balances, business written prior to October 1 last-----	7,915 20
Total ledger assets-----	\$2,680,360 13

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$7,730 66
Interest due and accrued on bonds-----	21,595 49
Interest due and accrued on collateral loans-----	285 34
Interest due and accrued on other assets-----	30 76
	29,642 25
Gross assets-----	\$2,710,002 38

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$7,915 20
Book value of ledger assets over market value-----	10,440 37
	18,355 57
Total admitted assets-----	\$2,691,646 81

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$133,745 17	
Losses resisted-----	2,510 02	
Total claims for losses-----	\$136,255 19	
Deduct re-insurance-----	36,678 12	
Net amount of unpaid losses-----		\$99,577 07
Premiums received and receivable-----		909,063 54
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,800 00
Estimated amount hereafter payable for federal, state and other taxes-----		20,000 00
Contingent commissions or other charges-----		10,000 00
Total liabilities, except deposit capital-----		\$1,040,440 61
Cash capital-----	\$500,000 00	
Surplus over all liabilities-----	1,151,206 20	
Surplus to policyholders-----		1,651,206 20
Total-----		\$2,691,646 81

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$175,352,436 00	\$1,839,107 51
Written during the year-----	146,845,213 00	1,560,500 94
Excess of original premium-----		12,400 16
Totals-----	\$322,197,649 00	\$3,412,008 61
Expired and terminated-----	112,580,989 00	1,234,034 32
In force at end of the year-----	\$209,616,660 00	\$2,177,974 29
Deduct amount re-insured-----	41,523,448 00	460,680 56
Net amount in force-----	\$168,093,212 00	\$1,717,293 73
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$374,032 00	\$2,192 18
Written during the year-----	3,918,520 00	17,125 75
Totals-----	\$4,292,552 00	\$19,317 93
Expired and terminated-----	4,292,552 00	19,317 93
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$49,144,988 00	\$556,319 26
More than one, not more than three years to run-----	91,316,831 00	820,315 28
More than three years to run-----	27,621,133 00	340,482 10
Advance premiums-----	10,260 00	177 09
Net amount in force December 31, 1917-----	\$168,093,212 00	\$1,717,293 73

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$3,844,240 00
Net premiums received-----	55,830 00
Net losses paid-----	12,776 65
Net losses incurred-----	10,906 85

DETROIT NATIONAL FIRE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1917.

(Incorporated February, 1911. Commenced business in California November, 1911.)

PAUL TURNER, President.

M. O. ROWLAND, Secretary.

J. F. MAGEE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$389,350 00	
Ledger assets December 31 of previous year-----		\$639,879 93

INCOME.

Gross premiums	\$422,476 65	
Deduct:		
Re-insurance	\$72,427 19	
Return	76,460 51	148,887 70
Total net premiums written		273,588 95
Interest on mortgage loans	\$17,481 11	
Interest on bonds and dividends on stocks	13,967 54	
Interest from other sources	589 33	
Total interest and rents		32,037 98
Increase in book value of ledger assets		2,450 00
Total income		\$308,076 93
Total		\$947,956 86

DISBURSEMENTS.

Gross amount paid for losses	\$143,689 71	
Deduct:		
Salvage	\$272 13	
Re-insurance	27,011 84	
Discount	115 07	27,399 04
Net amount paid for losses		\$116,290 67
Expenses of adjustment, settlement of losses		2,295 29
Commissions or brokerage		70,134 58
Allowance to agencies		1,022 03
Salaries and expenses of special and general agents		7,926 59
Salaries, fees and other charges of officers, etc.		20,827 72
Rents		2,551 66
Advertising, printing and stationery		3,664 61
Postage, telegrams, telephone and express		2,025 20
Legal expenses		3,136 14
Furniture and fixtures		204 20
Maps, including corrections		758 68
Underwriters' boards and tariff associations		3,642 06
Fire department, patrol and salvage corps, fees, taxes and expenses		1,214 95
Repairs and expenses on real estate		9 75
Taxes on real estate		111 80
State taxes on premiums		2,772 32
Insurance department licenses and fees		1,227 19
All other licenses, fees and taxes		495 15
Other disbursements		1,977 81
Agents' balances charged off		1,175 68
Decrease in book value of ledger assets		250 00
Total disbursements		\$243,714 08
Balance		\$704,242 78

LEDGER ASSETS.

Book value of real estate	\$7,221 05
Mortgage loans on real estate	315,825 00
Book value of bonds and stocks	270,129 60
Cash in office	1,984 47
Deposited in trust companies and banks on interest	37,842 70
Agents' balances, business written subsequent to October 1 last	64,934 75
Agents' balances, business written prior to October 1 last	6,205 21
Other ledger assets	100 00
Total ledger assets	\$704,242 78

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$6,751 58	
Interest due and accrued on bonds-----	3,289 81	
Interest due and accrued on other assets-----	72 67	
Total -----		10,114 06
Other non-ledger assets-----		9,460 47
Gross assets -----		\$723,817 31

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$6,000 00	
Agents' balances, business prior to October 1 last----	6,205 21	
Market value of special deposits-----	7,763 70	
Book value of ledger assets over market value-----	2,564 31	
		22,533 22
Total admitted assets-----		\$701,284 09

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$3,121 70	
Losses in process of adjustment, or in suspense-----	30,178 61	
Losses resisted -----	1,750 00	
Total claims for losses-----	\$35,050 31	
Deduct re-insurance -----	5,589 21	
Net amount of unpaid losses-----		\$29,461 10
Premiums received and receivable-----		200,443 32
Salaries, rents, expenses, bills, accounts, fees, etc.-----		776 29
Estimated amount hereafter payable for federal, state and other taxes		3,000 00
Total liabilities, except deposit capital-----		\$233,680 71
Cash capital -----	\$389,350 00	
Surplus over all liabilities-----	78,253 38	
Surplus to policyholders-----		467,603 38
Total -----		\$701,284 09

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$32,660,952 00	\$352,101 67
Written during the year-----	35,676,565 00	422,476 65
Excess of original premiums-----		1,519 32
Totals -----	\$68,337,517 00	\$776,097 64
Expired and terminated-----	25,962,463 00	302,716 83
In force at end of the year-----	\$42,375,054 00	\$473,380 81
Deduct amount re-insured-----	7,908,833 00	91,077 76
Net amount in force-----	\$34,466,221 00	\$382,303 05
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$16,047,671 00	\$206,192 58
More than one, not more than three years to run	15,424,864 00	138,752 78
More than three years to run-----	2,958,828 00	36,976 31
Advance premiums -----	34,858 00	381 38
Net amount in force December 31, 1917-----	\$34,466,221 00	\$382,303 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$923,740 00
Net premiums received-----	15,826 13
Net losses paid-----	3,274 50
Net losses incurred-----	3,890 54

DUBUQUE FIRE AND MARINE INSURANCE COMPANY.**Dubuque, Iowa.**

Year ending December 31, 1917.

(Incorporated July 18, 1883. Commenced business in California 1908.)

N. J. SCHRUP, President.

S. F. WEISER, Secretary.

C. DE VEUVE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,977,314 03

INCOME.

Gross premiums -----	\$1,663,279 40	
Deduct:		
Re-insurance -----	\$332,380 11	
Return -----	241,488 50	573,868 61
Total net premiums written-----		\$1,089,410 79
Interest on mortgage loans-----	\$74,617 38	
Interest on collateral loans-----	600 00	
Interest on bonds and dividends on stocks-----	30,327 17	
Interest from other sources-----	2,911 18	
Rents -----	1,308 00	
Total interest and rents-----		109,763 73
From all other sources-----		26 51
Total income -----		\$1,199,201 03
Total -----		\$3,176,515 06

DISBURSEMENTS.

Gross amount paid for losses-----	\$672,200 83	
Deduct:		
Salvage -----	\$1,957 55	
Re-insurance -----	155,949 02	
Discount -----	1,230 51	159,137 08
Net amount paid for losses-----		\$513,063 75
Expenses of adjustment, settlement of losses-----		15,790 51
Commissions or brokerage-----		283,354 97
Salaries and expenses of special and general agents-----		44,602 48
Salaries, fees and other charges of officers, etc.-----		43,435 00
Rents -----		2,886 94
Advertising, printing and stationery-----		7,285 65
Postage, telegrams, telephone and express-----		9,260 86
Furniture and fixtures-----		4,159 44
Maps, including corrections-----		3,886 21
Underwriters' boards and tariff associations-----		7,617 49
Fire department, patrol and salvage corps, fees, taxes and expenses-----		13,418 75
Inspections and surveys-----		4,447 56
Repairs and expenses on real estate-----		507 08
Taxes on real estate-----		541 90
State taxes on premiums-----		20,665 36
Insurance department licenses and fees-----		5,185 90
All other licenses, fees and taxes-----		5,929 82
Interest and dividends to stockholders-----		40,000 00
Loss on sale or maturity of ledger assets-----		1,393 00
Total disbursements -----		\$1,027,432 67
Balance -----		\$2,149,082 39

LEDGER ASSETS.

Book value of real estate.....	\$16,598 25
Mortgage loans on real estate.....	1,174,800 00
Loans secured by pledge of bonds, stocks etc.....	10,000 00
Book value of bonds and stocks.....	578,214 75
Cash in office.....	1,863 12
Deposited in trust companies and banks not on interest.....	498 41
Deposited in trust companies and banks on interest.....	121,072 00
Agents' balances, business written subsequent to October 1 last.....	207,924 40
Agents' balances, business written prior to October 1 last.....	38,111 46
Total ledger assets.....	\$2,149,082 39

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$17,928 64
Interest due and accrued on bonds.....	4,653 74
Interest due and accrued on collateral loans.....	121 67
	22,704 05
Market value of bonds and stocks over book value.....	4,140 25
Gross assets	\$2,175,926 69

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last.....	38,111 46
Total admitted assets.....	\$2,137,815 23

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$84,315 21
Losses resisted	2,300 00
Total claims for losses.....	\$86,615 21
Deduct re-insurance	22,848 00
Net amount of unpaid losses.....	\$63,767 21
Premiums received and receivable.....	1,271,465 57
Salaries, rents, expenses, bills, accounts, fees, etc.....	10,000 00
Estimated amount hereafter payable for federal, state and other taxes	65,000 00
Contingent commissions or other charges.....	10,000 00
Total liabilities, except deposit capital.....	\$1,420,232 78
Cash capital	\$200,000 00
Surplus over all liabilities.....	517,582 45
Surplus to policyholders.....	717,582 45
Total	\$2,137,815 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$240,396,620 00	\$2,551,312 71
Written during the year.....	165,825,255 00	1,663,279 40
Totals	\$406,221,875 00	\$4,214,592 11
Expired and terminated.....	120,899,112 00	1,305,414 41
In force at end of the year.....	\$285,322,763 00	\$2,909,177 70
Deduct amount re-insured.....	42,348,903 00	482,288 27
Net amount in force.....	\$242,973,860 00	\$2,426,889 43
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$47,302,601 00	\$496,831 61
More than one, not more than three years to run.....	124,407,493 00	1,077,102 69
More than three years to run.....	71,263,786 00	852,955 13
Net amount in force December 31, 1917.....	\$242,973,860 00	\$2,426,889 43

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$5,024,161 00
Net premiums received	72,212 76
Net losses paid	26,253 78
Net losses incurred	23,883 64

**UNITED STATES BRANCH
EAGLE AND BRITISH DOMINIONS INSURANCE
COMPANY LTD., LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Commenced business in California 1917.)

FRED. S. JAMES & Co., U. S. Managers. GEORGE A. CRUX, Attorney, San Francisco.

CAPITAL.

Deposit capital	\$300,000 00	
Ledger assets December 31 of previous year		\$592,002 86

INCOME.

Gross premiums	\$997,603 16	
Deduct:		
Re-insurance	\$176,667 58	
Return	171,681 25	348,348 83
Total net premiums written		\$649,254 33
Interest on bonds and dividends on stocks	\$17,195 41	
Interest from other sources	1,620 26	
Total interest		18,815 67
From all other sources		261,900 00
Total		\$929,970 00

DISBURSEMENTS.

Gross amount paid for losses	\$143,972 08	
Deduct:		
Salvage	\$8,452 83	
Re-insurance	21,101 33	
Discount	7 75	29,561 91
Net amount paid for losses		\$114,410 17
Expenses of adjustment, settlement of losses		1,268 68
Commissions or brokerage		158,737 38
Allowance to agencies		1,855 01
Salaries and expenses of special and general agents		9,636 76
Salaries, fees and other charges of officers, etc.		22,860 75
Rents		3,292 20
Advertising, printing and stationery		10,891 89
Postage, telegrams, telephone and express		2,467 97
Furniture and fixtures		952 30
Maps, including corrections		1,261 47
Underwriters' boards and tariff associations		2,091 58
Fire department, patrol and salvage corps, fees, taxes and expenses		985 05
Inspections and surveys		825 35
State taxes on premiums		584 88
Insurance department licenses and fees		3,142 24
All other licenses, fees and taxes		1,379 38
Other disbursements		7,584 85
Total disbursements		\$344,227 91
Balance		\$1,177,744 95

LEDGER ASSETS.

Book value of bonds and stocks.....	\$754,084 41
Deposited in trust companies and banks on interest.....	286,030 47
Agents' balances, business written subsequent to October 1 last.....	137,506 21
Agents' balances, business written prior to October 1 last.....	123 86
Total ledger assets.....	\$1,177,744 95

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$6,720 41
Other non-ledger assets.....	54 01
Gross assets.....	\$1,184,519 37

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$123 86	
Market value of special deposits.....	24,226 41	
		24,350 27
Total admitted assets.....		\$1,160,169 10

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$373 71	
Losses in process of adjustment, or in suspense.....	117,909 84	
Total claims for losses.....	\$118,283 55	
Deduct re-insurance.....	24,796 72	
Net amount of unpaid losses.....		\$93,486 83
Gross premiums received and receivable.....		369,193 48
Salaries, rents, expenses, bills, accounts, fees, etc.....		375 00
Estimated amount hereafter payable for federal, state and other taxes.....		9,000 00
Contingent commissions or other charges.....		4,280 66
Total liabilities, except deposit capital.....		\$476,335 97
Surplus over all liabilities.....		683,833 13
Total.....		\$1,160,169 10

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$9,665,979 00	\$71,466 01
Written during the year.....	112,816,450 00	997,603 16
Totals.....	\$122,482,429 00	\$1,069,069 17
Expired and terminated.....	38,985,412 00	299,614 43
In force at end of the year.....	\$83,497,017 00	\$769,454 74
Deduct amount re-insured.....	15,184,419 00	139,569 45
Net amount in force.....	\$68,312,598 00	\$629,885 29
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$50,789,581 00	\$466,368 02
More than one, not more than three years to run.....	13,641,486 00	114,983 57
More than three years to run.....	3,874,814 00	48,444 34
Advance premiums.....	6,717 00	89 36
Net amount in force December 31, 1917.....	\$68,317,598 00	\$629,885 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,754,161 00
Net premiums received.....	21,217 06
Net losses paid.....	836 63
Net losses incurred.....	5,313 74

EQUITABLE FIRE AND MARINE INSURANCE COMPANY.**Providence, Rhode Island.**

Year ending December 31, 1917.

(Incorporated May, 1859. Commenced business in California 1881.)

FRED W. ARNOLD, President.

SAMUEL G. HOWE, Secretary.

GEO. H. TYSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00	
Ledger assets December 31 of previous year		\$1,324,042 63

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,433,972 22	\$424,067 29	
Deduct:			
Re-ins., fire	\$1,468,002 02		
Re-ins., mar. and inl.	91,733 66		
Ret., fire	462,122 61		
Ret., mar. and inl.	36,412 07	1,930,124 63	128,145 73
Total net premiums written	\$503,847 59	\$295,921 56	\$799,769 15
Interest on mortgage loans		5,071 27	
Interest on bonds and dividends on stocks		51,737 01	
Interest from other sources		2,528 78	
Rents		5,364 25	
Total interest and rents			64,711 68
Profit on sale or maturity of ledger assets			58 00
Increase in book value of ledger assets			200 00
Total income			\$864,738 83
Total			\$2,188,781 46

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$929,599 10	\$140,298 50	
Deduct:			
Sal., fire	\$5,831 54		
Sal., mar. and inl.	142 80		
Re-ins., fire	702,832 28		
Re-ins., mar. and inl.	39,013 35	708,663 82	39,156 15
Net amount paid for losses	\$220,935 28	\$101,142 35	\$322,077 63
Expenses of adjustment, settlement of losses			3,144 35
Commissions or brokerage			266,586 97
Salaries, fees and other charges of officers, etc.			11,742 11
Rents			2,805 91
Advertising, printing and stationery			106 76
Postage, telegrams, telephone and express			296 63
Maps, including corrections			8 50
Repairs and expenses on real estate			2,359 11
Taxes on real estate			1,634 29
State taxes on premiums			160 64
Insurance department licenses and fees			3 05
All other licenses, fees and taxes			3,191 08
Other disbursements			17 00
Interest and dividends to stockholders			50,000 00
Decrease in book value of ledger assets			10,395 00
Total disbursements			\$674,529 03
Balance			\$1,514,252 43

LEDGER ASSETS.

Book value of real estate-----	\$81,680 00
Mortgage loans on real estate-----	100,450 00
Book value of bonds and stocks-----	1,113,588 33
Deposited in trust companies and banks on interest-----	159,495 04
Agents' balances, business written subsequent to October 1 last----	58,439 06
Agents' balances, business written prior to October 1 last-----	600 00
Total ledger assets-----	\$1,514,252 43

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$62 64
Interest due and accrued on bonds-----	13,722 17
Rents due and accrued on company's property-----	600 00
	14,384 81
Market value of bonds and stocks over book value-----	48,488 83
Other non-ledger assets-----	187 92
Gross assets -----	\$1,577,313 99

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$600 00
Market value of special deposits-----	28,668 39
	29,268 39
Total admitted assets-----	\$1,548,045 60

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$40,912 52
Losses in process of adjustment, or in suspense-----	223,692 48
Losses resisted -----	1,000 00
Total claims for losses-----	\$265,605 00
Deduct reinsurance -----	157,784 21
Net amount of unpaid losses-----	\$107,820 79
Premiums received and receivable-----	\$361,368 11
Unearned premiums on inland navigation risks-----	50,880 81
Unearned premiums on marine risks-----	20,710 44
Total unearned premiums-----	432,959 36
Salaries, rents, expenses, bills, accounts, fees, etc.-----	250 00
Estimated amount hereafter payable for federal, state and other taxes	25,000 00
All other liabilities-----	1,123 70
Total liabilities, except deposit capital-----	\$567,153 85
Cash capital -----	\$500,000 00
Surplus over all liabilities-----	480,891 75
Surplus to policyholders-----	980,891 75
Total -----	\$1,548,045 60
Special reserve fund-----	70,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$254,978,822 00	\$2,496,853 28
Written during the year-----	257,973,314 00	2,433,972 22
Totals -----	\$512,952,136 00	\$4,930,825 50
Expired and terminated-----	199,380,920 00	1,883,216 19
In force at end of the year-----	\$313,571,216 00	\$3,047,609 31
Deduct amount re-insured-----	244,286,714 00	2,346,758 25
Net amount in force-----	\$69,284,502 00	\$700,851 06

	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$2,449,220 00	\$43,962 50
Written during the year.....	28,001,473 00	424,067 29
Totals	\$30,450,693 00	\$468,029 79
Expired and terminated.....	21,503,087 00	257,814 12
In force at end of the year.....	\$8,947,606 00	\$210,215 67
Deduct amount re-insured.....	3,252,398 00	87,743 61
Net amount in force.....	\$5,695,208 00	\$122,472 06
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$33,743,426 00	\$340,324 18
More than one, not more than three years to run	25,658,257 00	251,282 55
More than three years to run.....	9,841,580 00	108,629 86
Advance premiums	41,239 00	614 47
Net amount in force December 31, 1917.....	\$69,284,502 00	\$700,851 06

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,430,478 00
Net premiums received.....	45,710 49
Net losses paid.....	16,141 49
Net losses incurred.....	16,633 60

FIDELITY PHENIX FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated March 1, 1910. Commenced business in California March 1, 1910.)

HENRY EVANS, President.

ERNEST STURM, Secretary.

A. A. MALONEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$2,500,000 00
Ledger assets December 31 of previous year.....	\$19,284,230 42

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$12,332,809 57	\$1,257,348 53
Deduct:		
Re-ins., fire	\$1,856,426 21	
Re-ins., mar. and inl....	228,071 75	
Ret, fire	1,732,599 67	
Ret, mar. and inl.....	147,531 66	3,589,025 88
Total net premiums written.....	\$8,743,783 69	\$881,745 12
Interest on mortgage loans.....		775 00
Interest on collateral loans.....		395 83
Interest on bonds and dividends on stocks.....		878,949 23
Interest from other sources.....		60,722 64
Rents		29,768 91
Total interest and rents.....		970,611 61
From all other sources.....		10,104 59
Profit on sale or maturity of ledger assets.....		4,431 00
Increase in book value of ledger assets.....		17,770 00
Total income		\$10,628,446 01
Total		\$29,912,676 43

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$5,085,213 46	\$204,617 18
Deduct:		
Sal. -----	\$40,417 06	
Sal. mar. and inl.-----	8,148 58	
Re-ins. -----	1,128,221 79	
Re-ins., mar. and inl.---	36,641 57	1,168,638 85
		44,790 15
Net amount paid for losses-----	\$3,916,574 61	\$159,827 03
Expenses of adjustment, settlement of losses-----		112,834 87
Commissions or brokerage-----		2,079,633 27
Allowance to agencies-----		2,481 62
Salaries and expenses of special and general agents-----		256,627 57
Salaries, fees and other charges of officers, etc.-----		517,535 53
Rents -----		65,814 22
Advertising, printing and stationery-----		144,391 29
Postage, telegrams, telephone and express-----		61,668 36
Legal expenses -----		402 41
Furniture and fixtures -----		12,981 16
Maps, including correction-----		18,117 86
Underwriters' boards and tariff associations-----		118,818 23
Fire department, patrol and salvage corps, fees, taxes and expenses--		27,291 54
Inspections and surveys-----		30,990 89
Repairs and expenses on real estate-----		6,842 52
Taxes on real estate-----		3,488 92
State taxes on premiums-----		143,342 98
Insurance department licenses and fees-----		37,373 27
All other licenses, fees and taxes-----		53,350 42
Other disbursements -----		34,776 48
Interest and dividends to stockholders-----		500,000 00
Agents' balances charged off-----		325 10
Loss on sale or maturity of ledger assets-----		122,639 00
Decrease in book value of ledger assets-----		2,487,910 00
Total disbursements -----		10,915,539 15
Balance -----		\$18,997,137 28

LEDGER ASSETS.

Book value of real estate-----	\$535,000 00
Mortgage loans on real estate-----	15,500 00
Book value of bonds and stocks-----	13,902,360 00
Cash in office-----	2,062 78
Deposited in trust companies and banks on interest-----	2,402,475 74
Agents' balances, business written subsequent to October 1 last-----	1,446,596 77
Agents' balances, business written prior to October 1 last-----	22,012 89
Bills receivable taken for fire risks-----	638,528 34
Other ledger assets-----	32,600 76
Total ledger assets-----	\$18,997,137 28

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$258 34
Interest due and accrued on bonds-----	76,149 24
Interest due and accrued on other assets-----	257 11
Rents due and accrued on company's property-----	586 83
	77,251 52
Market value of bonds and stocks over book value-----	70,226 25
Other non-ledger assets-----	2,250 00
Gross assets -----	\$19,146,865 05

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$22,012 89	
Bills receivable, past due, marine, inland and fire risks	107,776 13	
Market value of special deposits-----	36,760 73	
		166,549 75
Total admitted assets-----		\$18,980,315 30

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$1,003,892 35	
Losses resisted -----	50,246 00	
Total claims for losses-----	\$1,054,138 35	
Deduct re-insurance -----	239,628 87	
Net amount of unpaid losses-----		\$814,509 48
Premiums received and receivable-----	\$9,465,992 46	
Unearned premiums on inland navigation risks-----	173,454 91	
Unearned premiums on marine risks-----	221,954 04	
Total unearned premiums-----		9,861,401 41
Dividends declared and unpaid-----		250,000 00
Salaries, rents, expenses, bills, accounts, fees, etc-----		25,000 00
Estimated amount hereafter payable for federal, state and other taxes		258,000 00
Contingent commissions or other charges-----		38,286 52
All other liabilities-----		50,000 00
Total liabilities, except deposit capital-----		\$11,297,797 41
Cash capital -----	\$2,500,000 00	
Surplus over all liabilities-----	5,182,517 89	
Surplus to policyholders-----		7,682,517 89
Total -----		\$18,980,315 30

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$1,761,789,496 00	\$17,899,869 54
Written during the year-----	1,349,651,748 00	12,332,809 57
Totals -----	\$3,111,441,244 00	\$30,232,679 11
Expired and terminated-----	1,044,136,233 00	9,867,614 87
In force at end of the year-----	\$2,067,305,011 00	\$20,365,064 24
Deduct amount re-insured-----	276,890,955 00	2,604,739 63
Net amount in force-----	\$1,790,414,056 00	\$17,760,324 61
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$14,666,973 00	\$322,941 42
Written during the year-----	84,915,318 00	1,257,348 53
Totals -----	\$99,582,291 00	\$1,580,289 95
Expired and terminated-----	59,479,200 00	795,786 85
In force at end of the year-----	\$40,103,091 00	\$784,503 10
Deduct amount re-insured-----	7,515,919 00	215,639 25
Net amount in force-----	\$32,587,172 00	\$568,863 85
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$459,329,150 00	\$4,411,076 68
More than one, not more than three years to run-----	801,213,754 00	7,033,734 47
More than three years to run-----	526,089,647 00	6,273,287 87
Advance premiums -----	3,781,505 00	42,225 59
Net amount in force December 31, 1917-----	\$1,790,414,056 00	\$17,760,324 61

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$27,350,531 00	\$4,953,129 00
Net premiums received-----	354,767 04	73,312 74
Net losses paid-----	161,585 66	17,236 72
Net losses incurred-----	149,508 39	23,935 74

FIRE ASSOCIATION OF PHILADELPHIA.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1820.)

E. C. IRVIN, President.

M. G. GARRIGUES, Secretary.

FRANK AVERY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----	\$10,144,596 13	
Increase of paid-up capital during year-----	250,000 00	
		\$10,394,596 13

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$9,128,705 22	\$20,066 97	
Deduct:			
Re-ins., fire-----	\$1,590,742 52		
Re-ins., mar. and inl.--	33 00		
Ret., fire-----	1,520,241 71		
Ret., mar. and inl.----	965 21	3,110,984 23	998 21
Total net premiums written-----	\$6,017,720 99	\$19,068 76	\$6,036,789 75
Deposit premiums on perpetual risks-----			21,402 21
Interest on mortgage loans-----		\$142,983 66	
Interest on collateral loans-----		2,693 57	
Interest on bonds and dividends on stocks-----		282,989 57	
Gross interest, deposits on trust companies and banks-----		9,269 34	
Interest from other sources-----		279 88	
Rents-----		38,809 55	
Total interest and rents-----			477,025 57
From all other sources-----			1,005,620 80
Agents' balances previously charged off-----			245 38
Profit on sale or maturity of ledger assets-----			6,256 48
Total income-----			\$7,547,340 19
Total-----			\$17,941,936 32

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$3,604,703 07	\$13,982 23	
Deduct:			
Sal., fire-----	\$28,021 08		
Sal., mar. and inl.-----	1,535 13		
Re-ins., fire-----	722,522 80		
Dis., fire-----	496 51	751,040 39	1,535 13
Net amount paid for losses-----	\$2,853,662 68	\$12,442 10	\$2,866,109 78
Expenses of adjustment, settlement of losses-----			51,519 83
Commissions or brokerage-----			1,237,410 19
Allowance to agencies-----			26,770 93
Salaries and expenses of special and general agents-----			335,850 34

Salaries, fees and other charges of officers, etc.	217,990 66
Rents	30,042 05
Advertising, printing and stationery	54,589 76
Postage, telegrams, telephone and express	32,927 57
Legal expenses	4,563 26
Furniture and fixtures	2,652 68
Maps, including corrections	67,431 98
Underwriters' boards and tariff associations	62,105 90
Fire department, patrol and salvage corps, fees, taxes and expenses	16,608 16
Inspections and surveys	34,071 01
Repairs and expenses on real estate	15,044 19
Taxes on real estate	10,536 97
State taxes on premiums	104,466 86
Insurance department licenses and fees	24,419 28
All other licenses, fees and taxes	43,256 30
Deposit premiums returned	58,375 51
Interest and dividends to stockholders	300,000 00
Interest paid to scripholders	17,837 64
Agents' balances charged off	292 17
Loss on sale or maturity of ledger assets	19,398 38
Total disbursements	\$5,564,270 60
Balance	\$12,377,665 72

LEDGER ASSETS.

Book value of real estate	\$675,843 08
Mortgage loans on real estate	2,854,048 66
Loans secured by pledge of bonds, stocks, etc.	54,300 00
Book value of bonds and stocks	7,011,660 04
Cash in office	6,089 24
Deposited in trust companies and banks not on interest	72,032 64
Deposited in trust companies and banks on interest	598,911 53
Agents' balances, business written subsequent to October 1 last	1,099,585 53
Agents' balances, business written prior to October 1 last	5,195 00
Total ledger assets	\$12,377,665 72

Non-Ledger Assets.

Interest due and accrued on mortgages	\$52,012 85
Interest due and accrued on bonds	98,462 88
Interest due and accrued on collateral loans	310 47
Interest due and accrued on other assets	2,093 63
Rents due and accrued on company's property	4,415 80
	\$157,295 63
Other non-ledger assets	20,470 89
Gross assets	\$12,555,432 24

Deduct Assets Not Admitted.

Company's stock owned	\$9,199 00
Agents' balances, business prior to October 1 last	5,195 00
Market value of special deposits	24,100 53
Book value of ledger assets over market value	300,306 12
	338,800 65
Total admitted assets	\$12,216,631 59

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$115,720 78
Losses in process of adjustment, or in suspense	773,635 63
Losses resisted	65,500 52
Total claims for losses	\$954,856 93
Deduct re-insurance	199,683 51
Net amount of unpaid losses	\$755,173 42
Premiums received and receivable	5,449,496 15
Reclaimable by the insured on perpetual fire insurance policies	1,430,761 36

Salaries, rents, expenses, bills, accounts, fees, etc.....	5,883 91
Estimated amount hereafter payable for federal, state and other taxes.....	105,000 00
Contingent commissions or other charges.....	12,730 35
Total liabilities, except deposit capital.....	\$7,759,045 19
Cash capital	\$1,000,000 00
Surplus over all liabilities.....	3,457,586 40
Surplus to policyholders.....	4,457,586 40
Total	\$12,216,631 59

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$1,025,484,734 00	\$9,971,947 06
Written during the year.....	901,998,223 00	9,128,705 22
Totals	\$1,927,482,957 00	\$19,100,652 28
Expired and terminated.....	716,702,339 00	7,388,192 08
In force at end of the year.....	\$1,210,780,618 00	\$11,712,460 20
Deduct amount re-insured.....	146,553,416 00	1,426,488 00
Net amount in force.....	\$1,064,227,202 00	\$10,285,972 20
Written during the year.....	Marine and Inland. \$4,587,054 00	Premiums. \$20,066 97
Expired and terminated.....	4,587,054 00	20,066 97
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$336,465,886 00	\$3,677,477 37
More than one, not more than three years to run	477,991,554 00	4,181,218 47
More than three years to run.....	249,769,762 00	2,427,276 36
Net amount in force December 31, 1917.....	\$1,064,227,202 00	\$10,285,972 20

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$17,436,602 00
Net premiums received.....	241,884 28
Net losses paid.....	70,958 78
Net losses incurred.....	84,754 82

FIREMAN'S FUND INSURANCE COMPANY.

San Francisco, California.

Year ending December 31, 1917.

(Incorporated, 1863. Commenced business in California 1863.)

J. B. LEVISON, President.

LOUIS WEINMANN, Secretary.

CAPITAL.

Capital stock paid in cash.....	\$1,500,000 00
Ledger assets December 31 of previous year.....	\$13,687,209 41

INCOME.

Re-ins., fire.....	\$1,520,253 78
Re-ins., mar. and inl.....	9,975,796 79
Ret., fire.....	1,396,960 70
Ret., mar. and inl.....	1,731,294 67
Total net premiums written.....	14,177,744 68
Interest on mortgage loans.....	\$94,817 14
Interest on collateral loans.....	13,013 73
Interest on bonds and dividends on stocks.....	345,321 63
Interest from other sources.....	8,820 32
Rents	30,111 00
Total interest and rents.....	548,814 22

From all other sources-----	1,288 35
Agents' balances previously charged off-----	1,291 18
Profit on sale or maturity of ledger assets-----	2,000 00
Increase in book value of ledger assets-----	21,000 00
Total income-----	\$14,752,138 43
Total -----	\$28,439,347 84

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$3,060,561 19	\$8,010,050 72
Deduct:		
Sal., fire-----	\$14,736 13	
Sal., mar. and inl.-----	263,615 95	
Re-ins., fire-----	609,364 81	
Re-ins., mar. and inl.-----	3,898,523 36	
Dis., fire-----	149 57	624,250 51
	4,162,139 31	
Net amount paid for losses-----	\$2,436,310 68	\$3,847,911 41
Expense of adjustment, settlement of losses-----		116,007 34
Commissions or brokerage-----		2,562,445 18
Allowance to agencies-----		32,837 01
Salaries and expenses of special and general agents-----		481,331 17
Salaries, fees and other charges of officers, etc.-----		281,925 14
Rents-----		56,126 69
Advertising, printing and stationery-----		120,400 11
Postage, telegrams, telephone and express-----		49,429 76
Legal expenses-----		9,773 17
Furniture and fixtures-----		20,843 17
Maps, including corrections-----		8,323 80
Underwriters' boards and tariff associations-----		100,328 12
Fire department, patrol and salvage corps, fees, taxes and expenses-----		10,287 65
Inspections and surveys-----		12,739 20
Repairs and expenses on real estate-----		17,696 00
Taxes on real estate-----		5,801 57
State taxes on premiums-----		182,845 49
Insurance department licenses and fees-----		31,063 12
All other licenses, fees and taxes-----		59,813 97
Other disbursements-----		11,545 21
Interest and dividends to stockholders-----		390,000 00
Agents' balances charged off-----		2,835 58
Loss on sale or maturity of ledger assets-----		3,073 07
Total disbursements-----		\$10,884,791 40
Balance -----		\$17,554,556 44

LEDGER ASSETS.

Book value of real estate-----	\$404,000 00
Mortgage loans on real estate-----	1,905,585 76
Loans secured by pledge of bonds, stocks, etc.-----	180,125 00
Book value of bonds and stocks-----	8,230,885 30
Cash in office-----	12,611 74
Deposited in trust companies and banks not on interest-----	71,335 58
Deposited in trust companies and banks on interest-----	3,562,320 66
Agents' balances, business written subsequent to October 1 last-----	2,548,977 93
Agents' balances, business written prior to October 1 last-----	432,215 83
Bills receivable, taken for marine and inland risks-----	12,060 78
Bills receivable taken for fire risks-----	171,904 52
Other ledger assets-----	22,533 34
Total ledger assets-----	\$17,554,556 44

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$11,001 67	
Interest due and accrued on bonds-----	140,212 99	
Interest due and accrued on collateral loans-----	935 32	
		152,159 98
Gross assets-----		\$17,706,716 42

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$432,215 83	
Bills, receivable, past due, marine, inland and fire risks	13,545 00	
Loans on personal security-----	11,600 00	
Overdue and accrued interest on bonds in default----	34,493 30	
Book value of ledger assets over market value-----	476,179 80	
On deposit in Rheinischen Bank, Manheim, Germany	18,839 87	
		986,873 80
Total admitted assets-----		\$16,719,842 62

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$138,774 51	
Losses in process of adjustment, or in suspense-----	5,123,070 02	
Reserve -----	19,831 09	
Losses resisted-----	54,153 26	
Total claims for losses-----	\$5,335,828 88	
Deduct re-insurance-----	2,608,702 91	
Net amount of unpaid losses-----		\$2,727,125 97
Premiums received and receivable-----	\$5,501,492 51	
Unearned premiums on inland navigation risks-----	1,876,315 84	
Unearned premiums on marine risks-----	287,483 56	
Total unearned premiums-----		7,665,291 91
Salaries, rents, expenses, bills, accounts, fees, etc.-----		10,500 00
Estimated amount hereafter payable for federal, state and other taxes		725,000 00
Contingent commissions or other charges-----		200,000 00
All other liabilities-----		60,000 00
Total liabilities, except deposit capital-----		\$11,387,917 88
Cash capital-----	\$1,500,000 00	
Special reserve fund-----	750,000 00	
Guaranty surplus fund-----	750,000 00	
Surplus-----	2,331,924 74	
Surplus to policyholders-----		5,331,924 74
Total-----		\$16,719,842 62

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$963,449,120 00	\$10,794,683 32
Written during the year-----	809,607,000 00	8,408,717 41
Excess of original premiums-----		6,721 47
Totals-----	\$1,773,056,120 00	\$19,210,122 20
Expired and terminated-----	641,820,883 00	6,791,667 61
In force at end of the year-----	\$1,131,235,237 00	\$12,418,454 59
Deduct amount re-insured-----	204,947,811 00	2,003,705 03
Net amount in force-----	\$926,287,426 00	\$10,414,749 56
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$207,809,883 00	\$4,242,497 66
Written during the year-----	2,943,221,750 00	20,412,546 77
Totals-----	\$3,151,031,633 00	\$24,655,044 43
Expired and terminated-----	2,852,612,305 00	18,494,919 44
In force at end of the year-----	\$298,419,328 00	\$6,160,124 99
Deduct amount re-insured-----	103,389,944 00	2,120,009 74
Net amount in force-----	\$195,029,384 00	\$4,040,115 25

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$255,279,805 00	\$2,949,515 31
More than one, not more than three years to run--	15,954,355 00	141,857 95
More than three years to run-----	655,053,266 00	7,323,376 30
Net amount in force December 31, 1917-----	\$926,287,426 00	\$10,414,749 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile.
Net risks written-----	\$55,156,519 00	\$161,094,651 00	\$31,732,481 00
Net premiums received-----	805,596 10	728,191 68	407,708 69
Net losses paid-----	278,088 64	290,092 30	167,403 06
Net losses incurred-----	280,374 11	683,623 03	189,897 39

FIREMEN'S INSURANCE COMPANY.

Newark, N. J.

Year ending December 31, 1917.

(Incorporated December 3, 1855. Commenced business in California 1907.)

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

E. E. POTTER & SONS, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,250,000 00	
Ledger assets December 31 of previous year-----		\$5,614,989 64

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$5,735,119 48	\$179,998 10	
Deduct:			
Re-ins., fire -----	\$1,031,552 72		
Re-ins., mar. and inl.---	1,795 75		
Ret., fire -----	1,401,203 32		
Ret., mar. and inl.---	8,665 55	2,432,756 04	10,461 30
Total net premiums written-----	\$3,302,363 44	\$169,536 80	\$3,471,900 24
Interest on mortgage loans-----		120,320 35	
Interest on bonds and dividends on stocks-----		174,811 85	
Interest from other sources-----		712 53	
Rents -----		97,138 45	
Total interest and rents-----			392,983 18
From all other sources-----			4,139 19
Agents' balances previously charged off-----			44 07
Borrowed money -----			260,000 00
Total income -----			\$4,129,066 68
Total -----			\$9,744,056 32

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,386,543 40	6 93	
Deduct:			
Salvage -----	\$16,310 44		
Re-insurance -----	537,151 14	553,461 58	
Net amount paid for losses-----	\$1,833,081 82	\$6 93	\$1,833,081 82

Expenses of adjustment, settlement of losses	43,555 11
Commissions or brokerage	809,793 38
Allowance to agencies	3,383 00
Salaries and expenses of special and general agents	82,813 68
Salaries, fees and other charges of officers, etc.	168,976 70
Rents	19,320 60
Advertising, printing and stationery	28,082 87
Postage, telegrams, telephone and express	18,907 35
Legal expenses	1,745 77
Furniture and fixtures	1,793 03
Maps, including corrections	6,596 27
Underwriters' boards and tariff associations	66,153 58
Fire department, patrol and salvage corps, fees, taxes and expenses	23,189 76
Inspections and surveys	3,311 30
Repairs and expenses on real estate	40,032 59
Taxes on real estate	29,424 39
State taxes on premiums	63,490 61
Insurance department licenses and fees	21,373 55
All other licenses, fees and taxes	14,534 79
Other disbursements	9,063 36
Interest and dividends to stockholders	300,000 00
Scrip or certificates of profits redeemed in cash	5 00
Interest paid to scripholders	1 80
Borrowed money repaid	260,000 00
Interest on borrowed money	5,467 73
Agents' balances charged off	1,233 70
Decrease in book value of ledger assets	9,562 75
Total disbursements	\$3,870,901 51
Balance	\$5,873,154 81

LEDGER ASSETS.

Book value of real estate	\$1,074,129 63
Mortgage loans on real estate	2,301,450 00
Book value of bonds and stocks	1,673,496 66
Cash in office	32,129 12
Deposited in trust companies and banks not on interest	10,000 00
Deposited in trust companies and banks on interest	185,599 43
Agents' balances, business written subsequent to October 1 last	585,998 54
Agents' balances, business written prior to October 1 last	10,351 43
Total ledger assets	\$5,873,154 81

Non-Ledger Assets.

Interest due and accrued on mortgages	\$30,949 22
Interest due and accrued on bonds	10,292 25
Rents due and accrued on company's property	765 87
	42,007 34
Market value of bonds and stocks over book value	1,833,645 56
Other non-ledger assets	95,063 33
Gross assets	\$7,843,868 04

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$10,351 43
Market value of special deposits	31,299 57
	41,651 00
Total admitted assets	\$7,802,217 04

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$202,630 69	
Losses in process of adjustment, or in suspense-----	559,369 18	
Losses resisted -----	72,389 25	
Total claims for losses-----	\$834,390 12	
Deduct re-insurance -----	316,726 91	
Net amount of unpaid losses-----		\$517,663 21
Premiums received and receivable-----	\$3,537,640 94	
Unearned premiums on advance premiums-----	2,433 24	
Unearned premiums on regular business in force-----	47,932 41	
Total unearned premiums-----		3,588,006 59
Unpaid on scrip or certificates of profits-----		2,326 04
Salaries, rents, expenses, bills, accounts, fees, etc.-----		6,750 00
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
Contingent commissions or other charges-----		7,500 00
Total liabilities, except deposit capital-----		\$4,167,245 84
Cash capital -----	\$1,250,000 00	
Surplus over all liabilities-----	2,384,971 20	
Surplus to policyholders-----		3,634,971 20
Total -----		\$7,802,217 04

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$915,293,103 00	\$8,803,319 72
Written during the year-----	577,511,462 00	5,735,119 48
Totals -----	\$1,492,804,565 00	\$14,538,439 20
Expired and terminated-----	566,621,116 00	5,532,397 93
In force at end of the year-----	\$926,183,449 00	\$9,006,041 27
Deduct amount re-insured-----	179,011,166 00	1,822,487 82
Net amount in force-----	\$747,172,283 00	\$7,183,553 45
Written during the year-----	Marine and Inland. \$6,023,548 00	Premiums. 179,998 10
Expired and terminated-----	2,933,734 00	80,853 50
In force at end of the year-----	\$3,089,814 00	\$99,144 60
Deduct amount re-insured-----	48,599 00	846 54
Net amount in force-----	\$3,041,215 00	\$98,298 06
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$175,645,845 00	\$1,865,146 53
More than one, not more than three years to run--	404,610,391 00	3,531,265 87
More than three years to run-----	166,431,998 00	1,781,023 78
Advance premiums -----	484,049 00	6,117 27
Net amount in force December 31, 1917-----	\$747,172,283 00	\$7,183,553 45

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$11,746,472 00	\$434,988 00
Net premiums received-----	146,356 34	2,330 07
Net losses paid-----	60,030 88	
Net losses incurred-----	54,735 64	

FITCHBURG MUTUAL FIRE INSURANCE COMPANY.**Fitchburg, Massachusetts.**

Year ending December 31, 1917.

(Incorporated March 23, 1847. Commenced Business in California 1911.)

LINCOLN R. WELCH, President.

FREDERICK W. PORTER, Secretary.

W. F. SNYDER, Attorney for Service at San Francisco.

MUTUAL.

Ledger assets December 31 of previous year-----	\$212,271 31
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INCOME.

Gross premiums-----	\$328,433 97	
Deduct:		
Re-insurance -----	\$47,233 39	
Return -----	41,103 33	88,336 72
Total net premiums written-----		240,097 25
Interest on bonds and dividends on stocks-----	\$4,700 25	
Interest from other sources-----	624 57	
Rents -----	5,554 00	
Total interest and rents-----		10,878 82
Total income-----		\$250,976 07
Total -----		\$463,247 38

DISBURSEMENTS.

Gross amount paid for losses-----	\$121,271 51	
Deduct:		
Salvage -----	\$1,101 98	
Re-insurance -----	17,593 14	
Discount -----	65 42	18,760 54
Net amount paid for losses-----		\$102,510 97
Expenses of adjustment, settlement of losses-----		1,661 54
Commissions or brokerage-----		17,747 17
Allowance to agencies-----		4 64
Salaries, fees and other charges of officers, etc.-----		16,062 70
Rents -----		1,500 00
Advertising, printing and stationery-----		2,624 93
Postage, telegrams, telephones and express-----		2,556 94
Legal expenses-----		355 52
Furniture and fixtures-----		76 99
Maps, including corrections-----		349 66
Underwriters' boards and tariff associations-----		1,028 85
Fire department, patrol and salvage corps, fees, taxes and expenses-----		308 36
Inspections and surveys-----		11,936 44
Repairs and expenses on real estate-----		3,927 52
Taxes on real estate -----		1,074 10
State taxes on premiums-----		2,396 81
Insurance department licenses and fees-----		1,923 25
All other licenses, fees and taxes-----		452 00
Other disbursements-----		768 41
Dividends to policyholders-----		51,516 98
Total disbursements-----		\$220,783 78
Balance -----		\$242,463 60

LEDGER ASSETS.

Book value of real estate-----	\$57,000 00
Book value of bonds and stocks-----	136,573 27
Cash in office-----	1,344 22
Deposit in trust companies and banks on interest-----	16,814 42
Agents' balances, business written subsequent to October 1 last-----	30,731 69
Total ledger assets-----	\$242,463 60

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$1,269 65	
Rents due and accrued on company's property-----	353 00	
		1,622 65
Gross assets-----		\$244,086 25

Deduct Assets Not Admitted.

Market value of special deposits-----	\$6,210 93	
Book value of ledger assets over market value-----	10,043 27	
		16,254 20
Total admitted assets-----		\$227,832 05

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$33,111 78	
Losses resisted-----	1,085 62	
Total claims for losses-----	\$34,197 40	
Deduct re-insurance-----	11,716 06	
Net amount of unpaid losses-----		22,481 34
Unearned premiums-----		149,731 55
Dividends declared and unpaid-----		2,574 65
Salaries, rents, expenses, bills, accounts, fees, etc.-----		707 45
Estimated amount hereafter payable for federal, state and other taxes-----		3,117 89
Total amount of all liabilities-----		\$178,612 88
Surplus-----		49,219 17
Total-----		\$227,832 05

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1917-----	\$30,057,669 00	\$384,444 45
Written during the year-----	25,886,276 00	327,260 61
Totals-----	\$55,943,945 00	\$711,705 06
Expired and terminated-----	22,465,318 00	293,394 52
In force at end of the year-----	\$33,478,627 00	\$418,310 54
Deduct amount re-insured-----	12,218,876 00	135,294 49
Net amount in force-----	\$21,259,751 00	\$283,016 05
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$17,350,027 00	\$224,337 61
More than one, not more than three years to run--	3,836,271 00	57,885 46
More than three years to run-----	73,453 00	792 98
Net amount in force December 31, 1917-----	\$21,259,751 00	\$283,016 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$314,875 00
Net premiums received-----	4,588 14
Net losses paid-----	627 81
Net losses incurred-----	627 81

FRANKLIN FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania,

Year ending December 31, 1917.

(Incorporated April 22, 1829. Commenced business in California 1885.)

ELBRIDGE G. SNOW, President.

CHARLES L. TYNER, Secretary.

ROFF & DECKER, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$2,370,424 35

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$3,683,265 45	\$429,250 01
Deduct:		
Re-ins., fire -----	\$2,719,222 78	
Re-ins., mar. and inl. ---	198,259 54	
Ret., fire -----	144,893 53	
Ret., mar. and inl. -----	5,310 36	2,864,116 31
		203,569 90
Total net premiums written----	\$819,149 14	\$225,680 11
Deposit premiums on perpetual risks-----		21,317 57
Interest on mortgage loans-----		\$373 61
Interest on bonds and dividends on stocks-----		93,601 89
Interest from other sources-----		1,998 35
Rents -----		5,613 29
Total interest and rents-----		\$101,587 14
From all other sources-----		979 23
Increase in liabilities during the year-----		193,320 32
Profit on sale or maturity of ledger assets-----		3,488 78
Total income -----		\$1,365,522 29
Total -----		\$3,735,946 64

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$992,857 57	\$141,239 76
Deduct:		
Sal., fire -----	\$25,874 74	
Sal., mar. and inl. -----	426 85	
Re-ins., fire -----	709,656 00	
Re-ins., mar. and inl. ---	37,567 58	735,530 74
		37,994 43
Net amount paid for losses-----	\$257,326 83	\$103,245 33
Expenses of adjustment, settlement of losses-----		5,699 46
Commissions or brokerage -----		282,084 22
Salaries and expenses of special and general agents-----		146 60
Salaries, fees and other charges of officers, etc.-----		28,074 20
Rents -----		2,400 00
Advertising, printing and stationery-----		963 17
Postage, telegrams, telephone and express-----		407 92
Legal expenses -----		1,000 00
Furniture and fixtures-----		148 50
Underwriters' boards and tariff associations-----		10 00
Inspections and surveys-----		23 90
Repairs and expenses on real estate-----		1,132 35
Taxes on real estate-----		330 19
State taxes on premiums-----		374 32
All other licenses, fees and taxes-----		5,286 09
Other disbursements -----		564 77
Deposit premiums returned-----		29,024 55
Interest and dividends to stockholders-----		50,000 00
Agents' balances charged off-----		1,015 19
Loss on sale or maturity of ledger assets-----		33,853 37
Total disbursements -----		\$803,110 96
Balance -----		\$2,932,835 68

LEDGER ASSETS.

Book value of real estate-----	\$150,495 11
Book value of bonds and stocks-----	2,161,745 27
Deposited in trust companies and banks on interest-----	211,183 80
Agents' balances, business written subsequent to October 1 last-----	407,836 93
Agents' balances, business written prior to October 1 last-----	1,574 57
Total ledger assets-----	\$2,932,835 68

Non-Ledger Assets.

Interest due and accrued on bonds-----	26,275 88
Market value of bonds and stocks over book value-----	3,592 73
Gross assets -----	\$2,962,704 29

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$1,574 57
Book value of ledger assets over market value-----	8,019 06
	9,593 63
Total admitted assets-----	\$2,953,110 66

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$108,731 00
Losses in process of adjustment, or in suspense-----	314,457 00
Losses resisted -----	6,950 00
Total claims for losses-----	\$430,138 00
Deduct re-insurance -----	260,297 00
Net amount of unpaid losses-----	\$169,841 00
Premiums received and receivable-----	\$594,761 00
Unearned premiums on inland navigation risks-----	96,397 00
Unearned premiums on marine risks-----	18,178 00
Total unearned premiums-----	709,336 00
Reclaimable by the insured on perpetual fire insurance policies----	525,648 25
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	50,000 00
Funds held under re-insurance treaties-----	484,141 52
Total liabilities, except deposit capital-----	\$1,940,966 77
Cash capital -----	\$500,000 00
Surplus over all liabilities-----	512,143 89
Surplus to policyholders-----	1,012,143 89
Total -----	\$2,953,110 66

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$357,781,707 00	\$3,464,109 00
Written during the year-----	323,135,393 00	3,683,265 45
Total -----	\$680,917,100 00	\$7,147,374 45
Expired and terminated-----	199,949,781 00	2,741,716 45
In force at end of the year-----	\$480,967,319 00	\$4,405,658 00
Deduct amount re-insured-----	355,184,877 00	3,357,687 00
Net amount in force-----	\$125,782,442 00	\$1,047,971 00
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$5,674,953 00	\$134,666 00
Written during the year-----	9,284,566 00	429,250 01
Total -----	\$14,959,519 00	\$563,916 01
Expired and terminated-----	2,324,166 00	219,487 01
In force at end of the year-----	\$12,635,353 00	\$344,429 00
Deduct amount re-insured -----	5,565,219 00	133,457 00
Net amount in force-----	\$7,070,134 00	\$210,972 00

Perpetual risks not included above, \$27,259,807.00; deposit premiums on same, \$578,810.89.

Recapitulation of fire risks in force and premiums thereon.		Risks.	Premiums.
Not more than one year to run-----		\$61,689,403 00	\$543,998 00
More than one, not more than three years to run-----		53,075,017 00	411,026 00
More than three years to run-----		10,879,335 00	91,836 00
Advance premiums -----		138,687 00	1,111 00
Net amount in force December 31, 1917-----		\$125,782,442 00	\$1,047,971 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$4,076,970 00	\$172,010 00
Net premiums received-----	62,646 32	5,567 50
Net losses paid-----	45,699 12	473 43
Net losses incurred-----	37,589 98	573 43

GERMAN ALLIANCE* INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated February, 1897.)

CHARLES G. SMITH, President.

EDWIN M. CRAGIN, Secretary.

GEO. H. TYSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----	\$2,214,491 44	
Increase of paid-up capital during year-----	600,000 00	
Surplus paid in by stockholders-----	150,000 00	
		\$2,964,491 44

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$4,272,960 38	\$86,028 69	
Deduct:			
Re-ins., fire -----	\$2,539,954 85		
Re-ins., mar. and inl.---	64,687 32		
Ret., fire -----	891,500 98		
Ret., mar. and inl.---	14,456 29	3,431,455 83	79,143 61
Total net premiums written-----	\$841,504 55	\$6,885 08	\$848,389 63
Interest on bonds and dividends on stocks-----		\$100,489 39	
Interest from other sources-----		1,782 83	
Total interest -----			102,272 22
From all other sources-----			75 00
Profit on sale or maturity of ledger assets-----			215 44
Total income -----			\$950,952 29
Total -----			\$3,915,443 73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,606,680 66	\$34,421 50	
Deduct:			
Sal., fire -----	\$10,388 42		
Sal., mar. and inl.---	121 17		
Re-ins., fire -----	1,189,701 12		
Re-ins., mar. and inl.---	33,646 15		
Dis., fire -----	5 16	1,200,094 70	33,767 32
Net amount paid for losses-----	\$406,585 96	\$654 18	\$407,240 14

*The corporate title of this company beginning January 1, 1918, will be "American Alliance Insurance Company."

Expenses of adjustment, settlement of losses.....	6,791 62
Commissions or brokerage.....	265,311 89
Salaries, fees and other charges of officers, etc.....	7,230 00
Rents.....	50 00
Advertising, printing and stationery.....	475 00
Postage, telegrams, telephone and express.....	11 90
Fire department, patrol and salvage corps, fees, taxes and expenses	3,042 87
State taxes on premiums.....	10,818 32
Insurance department licenses and fees.....	2,413 71
All other licenses, fees and taxes.....	7,604 91
Other disbursements.....	765 00
Interest and dividends to stockholders.....	80,000 00
Total disbursements.....	<u>\$791,755 36</u>
Balance.....	<u>\$3,123,688 37</u>

LEDGER ASSETS.

Book value of bonds and stocks.....	\$2,902,262 48
Cash in office.....	300 00
Deposited in trust companies and banks on interest.....	100,113 66
Agents' balances, business written subsequent to October 1 last.....	121,012 23
Total ledger assets.....	<u>\$3,123,688 37</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	22,677 00
Gross assets.....	<u>\$3,146,365 37</u>

Deduct Assets Not Admitted.

Book value of ledger assets over market value.....	430,220 48
Total admitted assets.....	<u>\$2,716,144 89</u>

LIABILITIES.

Losses, adjusted and unpaid, due and not due.....	\$30,939 00	
Losses in process of adjustment, or in suspense.....	344,595 00	
Losses resisted.....	30,950 00	
Total claims for losses.....	<u>\$406,484 00</u>	
Deduct re-insurance.....	<u>296,668 00</u>	
Net amount of unpaid losses.....		\$108,816 00
Premiums received and receivable.....	\$627,318 30	
Unearned premiums on inland navigation risks.....	2,698 43	
Total unearned premiums.....		630,016 73
Estimated amount hereafter payable for federal, state and other taxes		35,000 00
Total liabilities, except deposit capital.....		<u>\$773,832 73</u>
Cash capital.....	\$1,000,000 00	
Surplus over all liabilities.....	<u>942,312 16</u>	
Surplus to policyholders.....		1,942,312 16
Total.....		<u>\$2,716,144 89</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$528,357,575 00	\$4,770,793 13
Written during the year.....	522,222,011 00	4,272,960 38
Total.....	<u>\$1,050,579,586 00</u>	<u>\$9,043,753 51</u>
Expired and terminated.....	406,837,883 00	3,618,575 93
In force at the end of the year.....	\$643,741,703 00	\$5,425,177 58
Deduct amount re-insured.....	496,275,582 00	4,290,791 76
Net amount in force.....	<u>\$147,466,121 00</u>	<u>\$1,134,385 82</u>

	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$1,296,957 00	\$28,863 79
Written during the year.....	4,010,343 00	86,028 69
Total	\$5,307,300 00	\$114,892 48
Expired and terminated.....	2,513,295 00	50,075 22
In force at the end of the year.....	\$2,794,005 00	\$64,817 26
Deduct amount re-insured.....	2,622,309 00	59,420 40
Net amount in force.....	\$171,696 00	\$5,396 86

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$3,094,440 00
Net premiums received.....	39,876 21
Net losses paid.....	9,596 07
Net losses incurred.....	10,933 07

GERMAN AMERICAN INSURANCE COMPANY.*

Pittsburg, Pennsylvania.

Year ending December 31, 1917.

(Incorporated March 11, 1873. Commenced business in California 1912.)

W. J. PATTERSON, President.

E. P. NIEBAUM, Secretary.

E. E. POTTER & SONS, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$834,029 59

INCOME.

Gross premiums	\$563,655 45	
Deduct:		
Re-insurance	\$68,936 44	
Return	106,399 43	175,335 87
Total net premiums written.....		\$388,319 58
Interest on mortgage loans.....	\$31,062 10	
Interest on collateral loans.....	930 00	
Interest on bonds and dividends on stocks.....	6,662 66	
Interest from other sources.....	844 36	
Rents	4,497 12	
Total interest and rents.....		44,003 94
From all other sources.....		913 53
Profit on sale or maturity of ledger assets.....		1,120 27
Total income		\$434,447 32
Total		\$1,268,476 91

DISBURSEMENTS.

Gross amount paid for losses.....	\$251,300 44	
Deduct:		
Salvage	\$1,937 09	
Re-insurance	37,333 91	
Discount	92 81	39,363 81
Net amount paid for losses.....		\$211,936 63

*Name changed to "United American Insurance Company."

Expenses of adjustment, settlement of losses.....	5,031 15
Commissions or brokerage.....	120,427 81
Salaries and expenses of special and general agents.....	4,182 44
Salaries, fees and other charges of officers, etc.....	18,666 55
Rents.....	4,224 99
Advertising, printing and stationery.....	3,357 47
Postage, telegrams, telephone and express.....	1,983 86
Legal expenses.....	342 44
Furniture and fixtures.....	95 76
Maps, including corrections.....	801 76
Underwriters' boards and tariff associations.....	3,646 86
Fire department, patrol and salvage corps, fees, taxes and expenses	2,765 98
Inspections and surveys.....	475 52
Repairs and expenses on real estate.....	773 94
Taxes on real estate.....	4,990 12
States taxes on premiums.....	4,551 89
Insurance department licenses and fees.....	1,380 00
All other licenses, fees and taxes.....	2,437 63
Other disbursements.....	2,135 38
Interest and dividends to stockholders.....	26,000 00
Loss on sale or maturity of ledger assets.....	318 71
Total disbursements.....	<u>\$416,526 89</u>
Balance.....	<u>\$851,950 02</u>

LEDGER ASSETS.

Book value of real estate.....	\$43,770 03
Mortgage loans on real estate.....	488,725 00
Loans secured by pledge of bonds, stocks, etc.....	15,250 00
Book value of bonds and stocks.....	190,348 60
Cash in office.....	547 26
Deposited in trust companies and banks on interest.....	41,966 82
Agents' balances, business written subsequent to October 1 last.....	64,252 19
Agents' balances, business written prior to October 1 last.....	5,331 53
Bills receivable taken for fire risks.....	1,758 59
Total ledger assets.....	<u>\$851,950 02</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,384 20
Interest due and accrued on bonds.....	2,460 40
Interest due and accrued on collateral loans.....	122 90
Rents due and accrued.....	225 00
	<u>11,192 50</u>
Market value of real estate over book value.....	276 21
Market value of bonds and stocks over book value.....	51 40
Other non-ledger assets.....	1,639 23
Gross assets.....	<u>\$865,109 36</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	5,331 53
Total admitted assets.....	<u>\$859,777 83</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$7,879 05
Losses in process of adjustment, or in suspense.....	68,460 93
Losses resisted.....	1,500 00
Total claims for losses.....	<u>\$77,839 98</u>
Deduct re-insurance.....	9,308 26
Net amount of unpaid losses.....	<u>\$68,531 72</u>

Premiums received and receivable-----		338,009 91
Salaries, rents, expenses, bills, accounts, fees, etc.-----		569 01
Estimated amount hereafter payable for federal, state and other taxes-----		6,500 00
Contingent commissions or other charges-----		10,000 00
All other liabilities-----		29 86
Total liabilities, except deposit capital-----		\$414,640 50
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	245,137 33	
Surplus to policyholders-----		445,137 33
Total-----		\$859,777 83

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$71,921,609 00	\$749,876 54
Written during the year-----	53,354,204 00	563,655 45
Excess of original premiums-----		162 56
Totals-----	\$125,275,813 00	\$1,313,694 55
Expired and terminated-----	49,836,595 00	537,369 00
In force at end of the year-----	\$75,439,218 00	\$776,325 55
Deduct amount re-insured-----	10,352,668 00	111,754 74
Net amount in force-----	\$65,086,550 00	\$664,570 81
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$21,033,581 00	\$239,563 36
More than one, not more than three years to run--	36,122,064 00	324,304 91
More than three years to run-----	7,822,305 00	99,694 43
Advance premiums-----	108,600 00	1,008 11
Net amount in force December 31, 1917-----	\$65,086,550 00	\$664,570 81

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$692,535 00
Net premiums received-----	10,019 61
Net losses paid-----	1,888 00
Net losses incurred-----	2,332 08

GERMAN AMERICAN INSURANCE COMPANY.*

New York, N. Y.

Year ending December 31, 1917.

(Incorporated March, 1872.)

CHARLES G. SMITH, President. EDWIN M. CRAGIN, Secretary.
GEO. H. TYSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00
Ledger assets December 31 of previous year-----	\$25,434,745 11

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$19,351,823 16	\$652,858 17
Deduct:		
Re-ins., fire-----	\$3,825,078 36	
Re-ins., mar. and inl.-----	54,591 25	
Ret., fire-----	3,345,240 59	
Ret., mar. and inl.-----	170,911 88	225,503 13
Total net premiums written-----	\$12,181,504 21	\$427,355 04
		\$12,608,859 25

*Name changed to "Great American Insurance Company."

Interest on mortgage loans-----	\$1,192 50	
Interest on collateral loans-----	5,440 95	
Interest on bonds and dividends on stocks-----	949,988 13	
Interest from other sources-----	29,104 55	
Rents -----	214,319 19	
Total interest and rents-----		1,200,045 32
From all other sources-----		9,543 28
Agents' balances previously charged off-----		3,956 20
Profit on sale or maturity of ledger assets-----		9,677 22
Total income -----		\$13,832,081 27
Total -----		\$39,266,826 38

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$7,848,877 48	\$237,601 24	
Deduct:			
Sal., fire -----	\$58,832 15		
Sal., mar. and inl.---	7,067 01		
Re-ins., fire -----	2,233,674 26		
Re-ins., mar. and inl.---	25,472 18		
Dis., fire -----	198 43		
Dis., mar. and inl.---	2 75	2,292,704 84	32,541 94
Net amount paid for losses----	\$5,556,172 64	\$205,059 30	\$5,761,231 94
Expenses of adjustment, settlement of losses-----			144,798 89
Commissions or brokerage-----			2,580,058 99
Allowance to agencies-----			372 61
Salaries and expenses of special and general agents-----			626,836 72
Salaries, fees and other charges of officers, etc.-----			452,200 97
Rents -----			69,151 81
Advertising, printing and stationery-----			132,182 65
Postage, telegrams, telephone and express-----			81,533 50
Legal expenses -----			5,438 29
Furniture and fixtures-----			23,224 85
Maps, including corrections-----			17,930 38
Underwriters' boards and tariff associations-----			157,631 71
Fire department, patrol and salvage corps, fees, taxes and expenses-----			51,604 58
Inspections and surveys-----			66,859 76
Repairs and expenses on real estate-----			96,004 61
Taxes on real estate-----			39,379 80
State taxes on premiums-----			161,813 57
Insurance department licenses and fees-----			40,575 86
All other licenses, fees and taxes-----			79,035 65
Other disbursements -----			22,766 54
Interest and dividends to stockholders-----			620,000 00
Agents' balances charged off-----			3,059 13
Loss on sale or maturity of ledger assets-----			5,905 59
Total disbursements -----			\$11,239,798 40
Balance -----			\$28,027,027 98

LEDGER ASSETS.

Book value of real estate-----	\$2,682,385 69
Mortgage loans on real estate-----	26,150 00
Loans secured by pledge of bonds, stocks, etc.-----	9,510 00
Book value of bonds and stocks-----	21,220,193 59
Cash in office-----	60,253 94
Deposited in trust companies and banks not on interest-----	70,708 31
Deposited in trust companies and banks on interest-----	1,799,618 34
Agents' balances, business written subsequent to October 1 last-----	2,098,281 23
Agents' balances, business written prior to October 1 last-----	38,632 73
Bills receivable taken for fire risks-----	21,294 15
Total ledger assets-----	\$28,027,027 98

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$596 25	
Interest due and accrued on bonds-----	170,094 50	
Interest due and accrued on collateral loans-----	93 37	
Rents due and accrued on company's property-----	6,465 86	
		177,249 98
Other non-ledger assets-----		20,851 02
Gross assets -----		\$28,225,128 98

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$38,632 73	
Bills receivable, past due, marine, inland and fire risks	19,862 75	
Book value of ledger assets over market value:		
Bonds and stocks-----	3,779,258 59	
Real estate -----	932,385 69	4,770,139 76
Total admitted assets-----		\$23,454,989 22

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$158,372 00	
Losses in process of adjustment, or in suspense-----	1,848,389 00	
Losses resisted -----	83,596 00	
Total claims for losses-----	\$2,090,357 00	
Deduct, re-insurance -----	729,236 00	
Net amount of unpaid losses-----		\$1,361,121 00
Unearned premiums received and receivable-----	\$10,885,840 43	
Unearned premiums on inland navigation risks-----	198,467 83	
Total unearned premiums-----		\$11,084,308 26
Salaries, rents, expenses, bills, accounts, fees, etc-----		17,062 80
Estimated amount hereafter payable for federal, state and other taxes		400,000 00
Contingent commissions or other charges-----		50,000 00
All other liabilities-----		14,777 85
Total liabilities, except deposit capital-----		\$12,927,269 91
Cash capital -----	\$2,000,000 00	
Surplus over all liabilities-----	8,527,719 31	
Surplus to policyholders-----		10,527,719 31
Total -----		\$23,454,989 22

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$2,665,643,785 00	\$23,335,947 45
Written during the year-----	2,188,636,555 00	19,351,823 16
Excess of original premiums-----		35,511 07
Totals -----	\$4,854,280,340 00	\$42,723,281 68
Expired and terminated-----	1,897,867,002 00	16,746,157 01
In force at end of the year-----	\$2,956,413,338 00	\$25,977,124 67
Deduct amount re-insured-----	659,584,879 00	5,004,935 10
Net amount in force-----	\$2,296,828,459 00	\$20,972,189 57
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$11,960,128 00	\$313,120 34
Written during the year-----	26,822,658 00	652,858 17
Totals -----	\$38,782,786 00	\$965,978 51
Expired and terminated-----	21,366,203 00	526,897 94
In force at end of the year-----	\$17,416,583 00	\$439,080 57
Deduct amount re-insured-----	1,358,752 00	42,144 91
Net amount in force-----	\$16,057,831 00	\$396,935 66

Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$723,839,495 00	\$6,661,781 00
More than one, not more than three years to run--	1,150,470,409 00	9,872,378 00
More than three years to run-----	411,815,652 00	4,378,505 00
Advance premiums -----	10,702,902 00	59,516 00
Net amount in force December 31, 1917-----	\$2,296,828,459 00	\$20,972,180 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$35,164,033 00
Net premiums received-----	506,999 00
Net losses paid -----	164,396 65
Net losses incurred-----	164,109 65

GERMAN FIRE INSURANCE COMPANY.

Peoria, Illinois.

Year ending December 31, 1917.

(Incorporated 1876. Commenced business in California 1902.)

BERNARD CREMER, President.

M. S. CREMER, Secretary.

J. H. RICHARDS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$496,557 29

INCOME.

Gross premiums -----	\$71,700 35
Deduct :	
Re-insurance -----	\$5,650 06
Return -----	12,976 60
	18,626 66
Total net premiums written-----	53,073 69
Interest on mortgage loans-----	\$1,082 10
Interest on bonds and dividends on stocks-----	9,333 70
Interest from other sources-----	565 56
Rents -----	12,285 00
Total interest and rents-----	23,266 36
Agents' balances previously charged off-----	33
Borrowed money -----	11,000 00
Total income -----	87,340 38
Total -----	\$583,897 67

DISBURSEMENTS.

Gross amount paid for losses-----	\$95,492 70
Deduct :	
Re-insurance -----	15,343 71
Net amount paid for losses-----	\$80,148 99
Expenses of adjustment, settlement of losses-----	1,184 12
Commissions or brokerage-----	13,498 06
Allowance to agencies-----	235 93
Salaries and expenses of special and general agents-----	2,842 83
Salaries, fees and other charges of officers, etc.-----	8,015 00
Rents -----	1,200 00
Advertising, printing and stationery-----	355 06
Postage, telegrams, telephone and express-----	246 68
Legal expenses -----	1,314 00
Furniture and fixtures-----	192 55
Underwriters' boards and tariff associations-----	362 50

Fire department, patrol and salvage corps, fees, taxes and expenses	218 97
Repairs and expenses on real estate	2,722 42
Taxes on real estate	5,547 62
State taxes on premiums	392 22
Insurance department licenses and fees	228 00
All other licenses, fees and taxes	751 72
Other disbursements	82,068 78
Borrowed money repaid	131,000 00
Interest on borrowed money	5,580 14
Agents' balances charged off	5,631 54
Loss on sale or maturity of ledger assets	7,500 00
Total disbursements	<u>\$351,237 13</u>
Balance	<u>\$232,660 54</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$11,000 00
Book value of bonds and stocks	115,025 86
Deposited in trust companies and banks on interest	84,213 67
Agents' balances, business written subsequent to October 1 last	10,860 54
Agents' balances, business written prior to October 1 last	10,455 06
Bills receivable taken for fire risks	1,105 41
Total ledger assets	<u>\$232,660 54</u>

Non-Ledger Assets.

Interest due and accrued on mortgages	\$481 45
Market value of bonds and stocks over book value	93,774 14
Gross assets	<u>\$326,916 13</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$10,455 06
Bills receivable, past due, taken for fire risks	105 41
	<u>10,560 47</u>
Total admitted assets	<u>\$316,355 66</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$9,619 29
Losses in process of adjustment, or in suspense	7,145 94
Total claims for losses	<u>\$16,765 23</u>
Deduct re-insurance	<u>3,596 80</u>
Net amount of unpaid losses	<u>\$13,168 43</u>
Premiums received and receivable	\$152,123 56
Total unearned premiums	72,945 73
Estimated amount hereafter payable for federal, state and other taxes	1,000 00
Total liabilities, except deposit capital	<u>\$87,114 16</u>
Cash capital	\$200,000 00
Surplus over all liabilities	<u>29,241 50</u>
Surplus to policyholders	<u>229,241 50</u>
Total	<u>\$316,355 66</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$16,953,170 00	\$217,220 12
Written during the year	6,447,257 00	71,700 35
Totals	<u>\$23,400,427 00</u>	<u>\$288,920 47</u>
Expired and terminated	8,916,521 00	116,077 14
In force at end of the year	\$14,483,906 00	\$172,843 33
Deduct amount re-insured	1,601,335 00	20,719 77
Net amount in force	<u>\$12,882,571 00</u>	<u>\$152,123 56</u>

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
More than one year to run-----	\$2,470,025 00	\$31,386 00
More than one, not more than three years to run-----	7,740,497 00	81,004 02
More than three years to run-----	2,672,049 00	39,732 94
Net amount in force December 31, 1917-----	\$12,882,571 00	\$152,123 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	*29 25
Net premiums received-----	22 93
Net losses paid-----	4,002 89
Net losses incurred-----	4,002 89

*Minus.

GERMANIA FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated February, 1859. Commenced business in California 1912.)

GEO. B. EDWARDS, President.

L. F. GOULE, Secretary.

CHAPMAN AND NAUMAN, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$8,479,221 97

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$5,554,148 42	\$1,108,984 88	
Deduct:			
Re-ins., fire-----	\$983,071 56		
Re-ins., mar. and inl.---	110,720 21		
Ret., fire-----	745,255 35		
Ret., mar. and inl.----	220,090 61	1,728,326 91	330,810 82
Total net premiums written-----	\$3,825,821 51	\$778,174 06	4,603,995 57
Interest on mortgage loans-----		37,944 35	
Interest on bonds and dividends on stocks-----		276,343 22	
Interest from other sources-----		8,819 07	
Rents-----		46,717 08	
Total interest and rents-----			369,823 72
From all other sources-----			100 00
Increase in book value of ledger assets-----			621 25
Total income-----			\$4,974,540 54
Total-----			\$13,453,762 51

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,513,844 72	\$367,227 08	
Deduct:			
Sal., fire-----	\$28,144 29		
Sal., mar. and inl.-----	6,265 26		
Re-ins., fire-----	642,018 01		
Re-ins., mar. and inl.---	24,650 90		
Dis., fire-----	708 01	670,870 31	30,916 16
Net amount paid for losses-----	\$1,842,974 41	\$336,310 92	\$2,179,285 33

Expenses of adjustment, settlement of losses-----	104,311 19
Commissions or brokerage-----	936,750 06
Allowance to agencies-----	112,084 73
Salaries and expenses of special and general agents-----	138,617 24
Salaries, fees and other charges of officers, etc.-----	188,154 24
Rents-----	31,987 32
Advertising, printing and stationery-----	37,406 17
Postage, telegrams, telephone and express-----	14,706 74
Legal expenses-----	6,943 38
Furniture and fixtures-----	9,588 68
Maps, including corrections-----	7,459 02
Underwriters' boards and tariff associations-----	6,786 90
Fire department, patrol and salvage corps, fees, taxes and expenses-----	24,301 30
Inspections and surveys-----	66,635 63
Repairs and expenses on real estate-----	24,769 81
Taxes on real estate-----	12,301 80
State taxes on premiums-----	75,383 56
Insurance department licenses and fees-----	16,194 79
All other licenses, fees and taxes-----	19,596 70
Other disbursements-----	9,635 19
Interest and dividends to stockholders-----	235,000 00
Agents' balances charged off-----	1,208 05
Decrease in book value of ledger assets-----	998,485 70
Total disbursements-----	\$5,257,593 53
Balance-----	\$8,196,168 98

LEDGER ASSETS.

Book value of real estate-----	\$688,500 00
Mortgage loans on real estate-----	768,600 00
Book value of bonds and stocks-----	5,205,201 75
Cash in office-----	7,400 06
Deposited in trust companies and banks not on interest-----	18,327 88
Deposited in trust companies and banks on interest-----	452,965 03
Agents' balances, business written subsequent to October 1 last-----	995,951 45
Agents' balances, business written prior to October 1 last-----	59,222 81
Total ledger assets-----	\$8,196,168 98

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$12,983 75
Interest due and accrued on bonds-----	44,130 66
Rents due and accrued-----	38 32
Other non-ledger assets-----	57,152 73
	15,664 74
Gross assets-----	\$8,268,986 45

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$59,229 81
Market value of special deposits-----	46,181 82
	105,404 63
Total admitted assets-----	\$8,163,581 82

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$286,529 91
Losses in process of adjustment, or in suspense-----	469,654 10
Losses resisted-----	71,936 10
Total claims for losses-----	\$828,120 11
Deduct re-insurance-----	200,983 36
Net amount of unpaid losses-----	627,136 75
Premiums received and receivable-----	\$4,138,388 96
Unearned premiums on inland navigation risks-----	364,874 64
Total unearned premiums-----	4,503,263 60

Salaries, rents, expenses, bills, accounts, fees, etc.....	3,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	80,000 00
Contingent commissions or other charges.....	9,631 36
Total liabilities, except deposit capital.....	\$5,223,031 71
Cash capital.....	\$1,000,000 00
Surplus over all liabilities.....	1,940,550 11
Surplus to policyholders.....	2,940,550 11
Total	\$8,163,581 82

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$901,083,942 00	\$8,449,802 63
Written during the year.....	583,430,921 00	5,554,148 42
Excess of original premiums.....		638 79
Total	\$1,484,514,863 00	\$14,004,589 84
Expired and terminated.....	483,484,811 00	4,713,766 75
In force at end of the year.....	\$1,001,030,052 00	\$9,290,823 09
Deduct amount re-insured.....	130,516,275 00	1,255,445 25
Net amount in force.....	\$870,513,777 00	\$8,035,377 84
	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$5,392,293 00	\$134,552 04
Written during the year.....	53,750,747 00	1,108,984 88
Total	\$59,143,040 00	\$1,243,536 92
Expired and terminated.....	18,945,295 00	408,959 36
In force at end of the year.....	\$40,197,745 00	\$834,577 56
Deduct amount re-insured.....	3,887,174 00	84,828 29
Net amount in force.....	\$36,310,571 00	\$749,749 27
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run.....	\$189,559,021 00	\$1,974,946 05
More than one, not more than three years to run...	512,775,936 00	4,177,299 78
More than three years to run.....	167,744,978 00	1,879,915 31
Advance premiums.....	433,842 00	3,216 70
Net amount in force December 31, 1917.....	\$870,513,777 00	\$8,035,377 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$4,319,104 00	\$80,620 00
Net premiums received.....	61,973 38	1,457 54
Net losses paid.....	22,746 04	
Net losses incurred.....	27,796 48	43 60

GIRARD FIRE AND MARINE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated March, 1853. Commenced business in California 1875.)

HENRY M. GRATZ, President.

EDWARD J. THOMASON, Secretary.

E. E. POTTER & SONS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,316,478 00

INCOME.		
Gross premiums	\$1,650,772	75
Deduct:		
Re-ins.	\$360,182	61
Ret.	254,400	40
	614,583	01
Total net premiums written		\$1,036,189 74
Deposit premiums on perpetual risks		7,574 01
Interest on mortgage loans	\$5,834	47
Interest on collateral loans	720	98
Interest on bonds and dividends on stocks	89,236	37
Interest from other sources	1,918	36
Total interest		\$97,700 18
From all other sources		986 00
Agents' balances previously charged off		58
Increase in book value of ledger assets		1,368 29
Total income		\$1,143,818 80
Total		\$3,460,296 80

DISBURSEMENTS.		
Gross amount paid for losses	\$487,222	80
Deduct:		
Salvage	\$6,235	71
Re-insurance	143,139	24
	149,375	01
Net amount paid for losses		\$337,847 79
Expenses of adjustment, settlement of losses		8,340 14
Commissions or brokerage		253,424 54
Allowance to agencies		823 85
Salaries and expenses of special and general agents		28,624 72
Salaries, fees and other charges of officers, etc.		64,737 72
Rents		11,944 71
Advertising, printing and stationery		11,998 17
Postage, telegrams, telephone and express		6,860 18
Legal expenses		198 75
Furniture and fixtures		2,478 61
Maps, including corrections		1,814 05
Underwriters' boards and tariff associations		16,259 09
Fire department, patrol and salvage corps, fees, taxes and expenses ..		9,019 09
Inspections and surveys		1,419 66
Taxes on real estate		1,050 00
State taxes on premiums		9,763 28
Insurance department licenses and fees		6,705 17
All other licenses, fees and taxes		5,826 41
Other disbursements		1,718 07
Deposit premiums returned		27,076 21
Interest and dividends to stockholders		60,000 00
Agents' balances charged off		291 40
Decrease in book value of ledger assets		1,770 20
Total disbursements		\$869,991 81
Balance		\$2,590,304 99

LEDGER ASSETS.		
Mortgage loans on real estate	\$98,500	00
Loans secured by pledge of bonds, stocks, etc.	17,000	00
Book value of bonds and stocks	2,139,753	18
Cash in office	830	45
Deposited in trust companies and banks on interest	176,930	80
Agents' balances, business written subsequent to October 1 last.	155,660	44
Agents' balances, business written prior to October 1 last	1,148	43
Bills receivable taken for fire risks	1,212	14
Other ledger assets	100	00
Total ledger assets		\$2,590,304 99

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,293 64	
Interest due and accrued on bonds-----	20,807 30	
Interest due and accrued on collateral loans-----	93 50	
Total -----		\$22,194 44
Other non-ledger assets-----		1,080 99
Gross assets -----		\$2,613,580 42

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$1,148 43	
Market value of special deposits-----	7,707 38	
Book value of ledger assets over market value-----	48,379 18	
		57,234 99
Total admitted assets-----		\$2,556,345 43

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$24,012 66	
Losses in process of adjustment, or in suspense-----	114,093 69	
Losses resisted -----	2,451 53	
Total claims for losses-----	\$140,557 88	
Deduct re-insurance -----	46,253 79	
Net amount of unpaid losses-----		\$94,304 09
Premiums received and receivable-----		957,153 32
Reclaimable by the insured on perpetual fire insurance policies----		539,776 79
Salaries, rents, expenses, bills, accounts, fees, etc-----		1,200 00
Estimated amount hereafter payable for federal, state and other taxes		10,000 00
Contingent commissions or other charges-----		1,500 00
Total liabilities, except deposit capital-----		\$1,603,934 20
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	452,411 23	
Surplus to policyholders-----		952,411 23
Total -----		\$2,556,345 43

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$250,771,944 00	\$2,197,128 81
Written during the year-----	179,079,751 00	1,650,772 75
Excess of original premiums-----		2,787 18
Totals -----	\$429,851,695 00	\$3,850,688 74
Expired and terminated-----	132,321,934 00	1,261,338 09
In force at end of the year-----	\$297,529,761 00	\$2,589,350 65
Deduct amount re-insured-----	128,156,202 00	1,117,417 13
Net amount in force-----	\$169,373,558 00	\$1,471,933 52
Perpetual risks not included above, \$29,245,761; premiums on same, \$599,751.99.		
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$50,047,848 00	\$487,492 36
More than one, not more than three years to run-----	80,344,160 00	682,832 44
More than three years to run-----	38,845,932 00	300,536 80
Advance premiums -----	135,618 00	1,071 92
Net amount in force December 31, 1917-----	\$169,373,558 00	\$1,471,933 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written -----	\$1,641,737 00
Net premiums received -----	21,926 79
Net losses paid-----	2,357 63
Net losses incurred-----	2,788 04

GLENS FALLS INSURANCE COMPANY.**Glens Falls, New York.**

Year ending December 31, 1917.

(Incorporated 1849. Commenced business in California 1900.)

R. A. LITTLE, President.

H. N. DICKINSON, Secretary.

E. E. POTTER & SONS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$6,384,904 47

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$4,287,391 95	\$2,182,381 89	
Deduct:			
Re-ins., fire -----	\$892,607 63		
Re-ins., mar. and inl.---	816,461 82		
Ret., fire -----	715,407 45		
Ret., mar. and inl.-----	255,802 59	1,608,015 08	1,972,264 41
Total net premiums written-----	\$2,679,376 87	\$1,110,117 48	\$3,789,494 35
Interest on mortgage loans-----		\$87,685 25	
Interest on collateral loans-----		12,119 52	
Interest on bonds and dividends on stocks-----		163,093 66	
Interest from other sources-----		10,112 96	
Rents -----		27,256 31	
Total interest and rents-----			309,267 70
Increase in liabilities during the year-----			91,171 82
Agents' balances previously charged off-----			233 35
Profit on sale or maturity of ledger assets-----			1,015 00
Increase in book value of ledger assets-----			21,860 47
Total income -----			\$4,213,042 69
Total -----			\$10,597,947 16

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,815,208 84	\$654,282 08	
Deduct:			
Sal., fire -----	\$16,958 04		
Sal., mar. and inl.---	6,922 38		
Re-ins., fire -----	424,456 13		
Re-ins., mar. and inl.---	196,878 48		
Dis., fire -----	171 65		
Dis., mar. and inl.---	47 40	441,585 82	203,848 26
Net amount paid for losses-----	\$1,373,623 02	\$450,433 82	\$1,824,056 84
Expenses of adjustment, settlement of losses-----			51,561 20
Commissions or brokerage-----			778,098 54
Allowance to agencies-----			21,330 52
Salaries and expenses of special and general agents-----			132,702 22
Salaries, fees and other charges of officers, etc.-----			156,924 18
Rents -----			14,241 11
Advertising, printing and stationery-----			42,880 15
Postage, telegrams, telephone and express-----			19,440 15
Legal expenses -----			775 53
Furniture and fixtures-----			7,147 37
Maps, including corrections-----			8,868 29
Underwriters' boards and tariff associations-----			36,468 75
Fire department, patrol and salvage corps, fees, taxes and expenses-----			11,434 25

Inspections and surveys	15,020 73
Repairs and expenses on real estate	17,281 91
Taxes on real estate	5,770 46
State taxes on premiums	49,209 69
Insurance department licenses and fees	11,957 10
All other licenses, fees and taxes	11,288 00
Other disbursements	2,401 59
Interest and dividends to stockholders	185,000 00
Agents' balances charged off	1,369 94
Loss on sale or maturity of ledger assets	3,762 00
Decrease in book value of ledger assets	80,777 07
Total disbursements	3,489,767 59
Balance	\$7,108,179 57

LEDGER ASSETS.

Book value of real estate	\$227,356 55
Mortgage loans on real estate	1,644,686 23
Loans secured by pledge of bonds, stocks, etc.	222,241 00
Book value of bonds and stocks	3,192,385 00
Cash in office	1,425 40
Deposited in trust companies and banks not on interest	12,575 00
Deposited in trust companies and banks on interest	1,088,287 12
Agents' balances, business written subsequent to October 1 last	713,521 64
Agents' balances, business written prior to October 1 last	5,701 63
Total ledger assets	\$7,108,179 57

Non-Ledger Assets.

Interest due and accrued on mortgages	\$15,953 33
Interest due and accrued on bonds	26,248 35
Interest due and accrued on other assets	950 96
Rents due and accrued on company's property	423 73
	\$43,576 37
Other non-ledger assets	11,168 10
Gross assets	\$7,162,924 04

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$5,701 63
Book value of ledger assets over market value	7,000 00
	12,701 63
Total admitted assets	\$7,150,222 41

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$4,769 12
Losses in process of adjustment or in suspense	823,998 87
Losses resisted	23,866 00
Total claims for losses	\$852,633 99
Deduct re-insurance	220,699 99
Net amount of unpaid losses	\$631,934 00
Premiums received and receivable	\$2,776,929 27
Unearned premiums on inland navigation risks	210,408 00
Unearned premiums on marine risks	188,579 00
Total unearned premiums	\$3,175,916 27
Dividends declared and unpaid	30,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.	10,000 00
Estimated amount hereafter payable for federal, state and other taxes	70,000 00
Funds held under re-insurance treaties	78,034 43
All other liabilities	165,000 00
Total liabilities, except deposit capital	\$4,160,884 70

Cash capital	\$500,000 00	
Surplus over all liabilities.....	2,489,337 71	
Surplus to policyholders.....		2,989,337 71
Total		\$7,150,222 41

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$689,831,095 00	\$6,045,710 01
Written during the year.....	509,288,100 00	4,287,391 95
Totals	\$1,199,119,195 00	\$10,333,101 96
Expired and terminated.....	420,347,013 00	3,741,428 26
In force at end of the year.....	\$778,772,182 00	\$6,591,673 70
Deduct amount re-insured.....	150,853,117 00	1,236,317 95
Net amount in force.....	\$627,919,065 00	\$5,355,355 75
In force December 31, 1916.....	\$22,306,040 00	\$487,165 02
Written during the year.....	211,663,995 00	2,182,381 89
Totals	\$233,970,035 00	\$2,669,546 91
Expired and terminated.....	192,143,914 00	1,626,262 73
In force at end of the year.....	\$41,826,121 00	\$1,043,284 18
Deduct amount re-insured.....	13,030,343 00	245,310 18
Net amount in force.....	\$28,795,778 00	\$797,974 00
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$136,825,519 00	\$1,325,362 82
More than one, not more than three years to run	391,797,485 00	2,931,564 75
More than three years to run.....	99,296,061 00	1,098,428 18
Net amount in force December 31, 1917....	\$627,919,065 00	\$5,355,355 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Auto.
Net risks written.....	\$6,949,777 00	113,197 00
Net premiums received.....	72,074 71	3,389 93
Net losses paid.....	34,382 91	1,243 10
Net losses incurred.....	38,612 52	1,308 10

GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated February 9, 1899. Commenced business in California Feb. 9, 1899.)

E. C. JAMESON, President.

J. H. MULVEHILL, Secretary.

EDWARD BROWN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$700,000 00	
Ledger assets December 31 of previous year.....		\$13,752,057 81

INCOME.

	Fire.	Marine and Inland.	
Gross premiums.....	\$16,172,290 88	\$10,050,656 96	
Deduct:			
Re-ins., fire.....	\$3,911,577 41		
Re-ins., mar. and inl..	453,803 08		
Ret., fire.....	2,873,644 46		
Ret., mar. and inl..	1,226,319 52	6,785,221 87	1,680,122 60
Total net premiums written....	\$9,387,069 01	\$9,370,534 36	\$18,757,603 37

Interest on mortgage loans-----	5,936 72	
Interest on bonds and dividends on stocks-----	712,119 88	
Interest from other sources-----	14,527 62	
Rents -----	6,371 36	
Total interest and rents-----		\$738,955 58
From all other sources-----		337 50
Borrowed money-----		90,000 00
Profit on sale or maturity of ledger assets-----		1,648 50
Total income-----		\$19,588,544 95
Total -----		\$33,340,602 76

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$5,338,713 86	\$4,397,331 57	
Deduct:			
Sal., fire-----	\$27,165 82		
Sal., mar. and inl.-----	24,868 61		
Re-ins., fire-----	1,807,694 06		
Re-ins., mar. and inl.---	334,483 61		
Dis., fire-----	1,648 58	1,836,508 46	359,352 22
Net amount paid for losses-----	\$3,502,205 40	\$4,037,979 35	\$7,540,184 75
Expenses of adjustment, settlement of losses-----			69,362 71
Commissions or brokerage-----			2,667,232 53
Salaries and expenses of special and general agents-----			7,838 56
Salaries, fees and other charges of officers, etc.-----			292,705 11
Rents -----			17,797 72
Advertising, printing and stationery-----			25,718 27
Postage, telegrams, telephone and express-----			15,396 52
Legal expenses-----			9,653 08
Furniture and fixtures-----			5,428 41
Maps, including corrections-----			6,160 57
Underwriters' boards and tariff associations-----			55,562 20
Fire department, patrol and salvage corps, fees, taxes and expenses-----			20,108 55
Inspections and surveys-----			28,137 73
Repairs and expenses on real estate-----			555 03
Taxes on real estate-----			1,563 91
State taxes on premiums-----			79,190 87
Insurance department licenses and fees-----			8,982 48
All other licenses, fees and taxes-----			66,887 89
Other disbursements-----			7,943 71
Interest and dividends to stockholders-----			251,992 00
Interest on borrowed money-----			36,113 76
Decrease in book value of ledger assets-----			23,000 00
Total disbursements-----			\$11,237,516 36
Balance -----			\$22,103,086 40

LEDGER ASSETS.

Book value of real estate-----	78,975 00
Mortgage loans on real estate-----	280,900 00
Book value of bonds and stocks-----	17,117,918 38
Cash in office-----	9,455 77
Deposited in trust companies and banks not on interest-----	45,000 00
Deposited in trust companies and banks on interest-----	1,021,036 63
Agents' balances, business written subsequent to October 1 last-----	3,343,326 07
Agents' balances, business written prior to October 1 last-----	206,474 55
Total ledger assets-----	\$22,103,086 40

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$7,808 10	
Interest due and accrued on bonds-----	123,821 75	
		131,629 85
Other non-ledger assets-----		75,561 27
Gross assets-----		\$22,310,277 52

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$206,474 55	
Market value of special deposits-----	81,575 78	
		288,050 33
Total admitted assets-----		\$22,022,227 19

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$535,556 00	
Losses in process of adjustment, or in suspense-----	2,649,799 50	
Losses resisted-----	78,811 50	
Total claims for losses-----	\$3,264,167 00	
Deduct re-insurance-----	411,445 73	
Net amount of unpaid losses-----		\$2,852,721 27
Premiums received and receivable-----	\$6,479,224 10	
Unearned premiums on inland navigation risks-----	135,235 94	
Unearned premiums on marine risks-----	1,685,321 63	
Total unearned premiums-----		8,299,781 67
Salaries, rents, expenses, bills, accounts, fees, etc.-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		300,000 00
Contingent commissions or other charges-----		118,000 00
Funds held under re-insurance treaties-----		60,609 99
Due and to become due for borrowed money-----		760,000 00
All other liabilities-----		1,500,000 00
Total liabilities, except deposit capital-----		\$13,896,112 93
Cash capital-----	\$700,000 00	
Surplus over all liabilities-----	7,426,114 26	
Surplus to policyholders-----		8,126,114 26
Total -----		\$22,022,227 19

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$813,147,174 00	\$9,689,631 92
Written during the year-----	15,381,529 15	16,172,290 88
Totals -----	\$23,513,000 89	\$25,861,922 80
Expired and terminated-----	9,780,824 32	10,108,712 49
In force at end of the year-----	\$13,732,176 57	\$15,753,210 31
Deduct amount re-insured-----	2,204,666 26	3,068,177 79
Net amount in force-----	\$11,527,510 31	\$12,685,032 52
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$326,886 18	\$916,867 81
Written during the year-----	6,129,960 32	11,050,656 96
Totals -----	\$6,456,846 50	\$11,967,524 77
Expired and terminated-----	5,714,674 25	10,011,731 26
In force at end of the year-----	\$742,172 25	\$1,955,793 51
Recapitulation of fire risks in force and premiums thereon.		
	Risks.	Premiums.
Not more than one year to run-----	\$779,360,493 00	\$8,206,264 78
More than one, not more than three years to run--	295,324,303 00	3,462,600 74
More than three years to run-----	78,066,235 00	1,016,167 00
Net amount in force December 31, 1917-----	\$1,152,751,031 00	\$12,685,032 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$15,320,045 00	\$5,784,769 00
Net premiums received-----	198,486 05	77,177 17
Net losses paid-----	54,150 48	24,953 28
Net losses incurred-----	69,979 58	24,953 28

GUARDIAN FIRE INSURANCE COMPANY.

Salt Lake City, Utah.

Year ending December 31, 1917.

(Incorporated Dec. 10, 1913. Commenced business in California Jan. 1914.)

DAVID C. ECCLES, President.

G. A. YOCUM, Secretary.

R. W. SLOAN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,250 00	
Ledger assets December 31 of previous year-----		\$495,350 58

INCOME.

	Fire.	Automobile	
Gross premiums -----	\$332,323 82	\$58,832 18	
Deduct:			
Re-ins., fire -----	\$56,742 17		
Re-ins., auto. -----	11,261 00		
Ret., fire -----	65,096 27		
Ret., auto. -----	13,954 01	121,838 44	25,215 01
Total net premiums written-----	\$200,485 38	\$33,617 17	\$234,102 55
Interest on mortgage loans-----		\$9,669 65	
Interest on collateral loans-----		6,740 50	
Interest on bonds and dividends on stocks-----		60 00	
Interest from other sources-----		2,825 49	
Total interest -----			19,295 64
Total income -----			\$253,398 19
Total -----			\$748,748 77

DISBURSEMENTS.

	Fire.	Automobile	
Gross amount paid for losses-----	\$98,592 78	\$14,236 89	
Deduct:			
Sal., fire -----	\$451 03		
Sal., auto. -----	385 00		
Re-ins., fire -----	11,251 20		
Re-ins., auto. -----	5,283 11	11,702 23	5,668 11
Net amount paid for losses-----	\$86,890 55	\$8,568 78	\$95,459 33
Expenses of adjustment, settlement of losses-----			1,868 76
Commissions or brokerage-----			86,779 24
Salaries, fees and other charges of officers, etc.-----			1,197 50
Legal expenses -----			556 88
Furniture and fixtures-----			153 56
Other disbursements -----			2,331 32
Interest and dividends to stockholders-----			14,017 50
Total disbursements -----			\$202,364 09
Balance -----			\$546,384 68

LEDGER ASSETS.

Mortgage loans on real estate.....	\$256,400 00
Loans secured by pledge of bonds, stocks, etc.....	137,000 00
Book value of bonds and stocks.....	1,600 00
Deposited in trust companies and banks not on interest.....	8,776 03
Deposited in trust companies and banks on interest.....	65,764 45
Agents' balances, business written subsequent to October 1 last.....	75,132 93
Other ledger assets.....	1,711 27
Total ledger assets.....	\$546,384 68

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$5,667 66
Interest due and accrued on bonds.....	59 33
Interest due and accrued on collateral loans.....	592 31
	6,319 30
Gross assets	\$552,703 98

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$2,954 97
Losses in process of adjustment, or in suspense.....	30,485 57
Losses resisted	2,500 00
Total claims for losses.....	\$35,940 54
Deduct re-insurance	5,233 47
Net amount of unpaid losses.....	\$30,707 07
Premiums received and receivable.....	\$99,690 56
Unearned premiums on inland navigation risks.....	17,053 11
Total unearned premiums.....	116,743 67
Contingent commissions or other charges.....	35,130 65
All other liabilities.....	4,613 65
Total liabilities, except deposit capital.....	\$187,195 04
Cash capital	\$200,250 00
Surplus over all liabilities.....	165,258 94
Surplus to policyholders.....	365,508 94
Total	\$552,703 98

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$9,804,985 00	\$174,341 55
Written during the year.....	20,366,116 00	322,323 82
Excess of original premiums.....		3,548 90
Totals	\$30,171,101 00	\$500,214 27
Expired and terminated.....	14,709,314 00	242,001 81
In force at end of the year.....	\$15,461,787 00	\$258,212 46
Deduct amount re-insured.....	4,226,761 00	60,478 52
Net amount in force.....	\$11,235,026 00	\$197,733 94
	Auto.	Premiums.
In force December 31, 1916.....	\$830,350 00	\$7,185 07
Written during the year.....	2,666,708 00	58,832 18
Excess of original premiums.....		1,283 54
Totals	\$3,497,058 00	\$67,300 79
Expired and terminated.....	1,545,576 00	21,597 55
In force at end of the year.....	1,951,482 00	45,703 24
Deduct amount re-insured.....	547,272 00	11,597 02
Net amount in force.....	\$1,404,210 00	\$34,106 22

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$12,414,561 00	\$229,149 29
More than one, not more than three years to run--	215,975 00	2,558 47
More than three years to run-----	8,700 00	132 40
Net amount in force December 31, 1917-----	\$12,639,236 00	\$231,840 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Auto.
Net risks written-----	\$591,392 00	\$335,638 00
Net premiums received-----	14,927 96	10,576 95
Net losses paid-----	3,798 49	1,152 39
Net losses incurred-----	3,731 97	2,157 63

HAMILTON FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated May 22, 1852.)

E. C. JAMESON, President.

ARTHUR LENSSEN, JR., Secretary.

ARTHUR M. BROWN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,004 00	
Ledger assets December 31 of previous year-----		\$608,830 32

INCOME.

Gross premiums -----	\$1,198,815 34	
Deduct:		
Re-insurance -----	\$346,595 00	
Return -----	228,514 11	575,109 11
Total net premiums written-----		\$623,706 23
Interest on mortgage loans-----	\$2,176 81	
Interest on bonds and dividends on stocks-----	29,229 18	
Interest from other sources-----	1,889 98	
Total interest -----		33,295 97
Agents' balances previously charged off-----		372 05
Profit on sale or maturity of ledger assets-----		500 00
Total income -----		\$657,874 25
Total -----		\$1,266,704 57

DISBURSEMENTS.

Gross amount paid for losses-----	\$337,269 92	
Deduct:		
Salvage -----	\$2,765 29	
Re-insurance -----	152,289 16	
Discount -----	292 45	155,346 90
Net amount paid for losses-----		\$221,923 02
Expenses of adjustment, settlement of losses-----		3,141 43
Commissions or brokerage-----		63,943 48
Salaries, fees and other charges of officers, etc-----		15,004 50
Rents -----		1,712 04
Advertising, printing and stationery-----		1,367 49
Postage, telegrams, telephone and express-----		606 59
Legal expenses -----		5 00

Furniture and fixtures.....	1,018 91
Underwriters' boards and tariff associations.....	1,729 56
Fire department, patrol and salvage corps, fees, taxes and expenses.....	315 41
State taxes on premiums.....	998 67
Insurance department licenses and fees.....	244 00
All other licenses, fees and taxes.....	2,540 02
Other disbursements.....	120 70
Interest and dividends to stockholders.....	15,997 20
Borrowed money repaid.....	35,000 00
Interest on borrowed money.....	58 33
Agents' balances charged off.....	389 14
Total disbursements.....	<u>\$366,115 49</u>
Balance.....	<u>\$900,589 08</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$55,000 00
Book value of bonds and stocks.....	599,370 83
Cash in office.....	70 88
Deposited in trust companies and banks not on interest.....	1,006 64
Deposited in trust companies and banks on interest.....	132,309 70
Agents' balances, business written subsequent to October 1 last.....	104,248 54
Agents' balances, business written prior to October 1 last.....	8,582 49
Total ledger assets.....	<u>\$900,589 08</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$229 17
Interest due and accrued on bonds.....	3,295 01
	<u>\$3,524 18</u>
Other non-ledger assets.....	31,912 10
Gross assets.....	<u>\$936,025 36</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$8,582 49
Book value of ledger assets over market value.....	955 83
	<u>\$9,538 32</u>
Total admitted assets.....	<u>\$926,487 04</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$13,845 82
Losses in process of adjustment, or in suspense.....	169,107 56
Losses resisted.....	12,500 00
Total claims for losses.....	<u>\$195,453 38</u>
Deduct re-insurance.....	52,265 50
Net amount of unpaid losses.....	<u>\$143,187 88</u>
Premiums received and receivable.....	<u>\$610,461 81</u>
Total unearned premiums.....	304,439 97
Principal unpaid on scrip or certificates of profits.....	22 72
Dividends declared and unpaid.....	685 35
Salaries, rents, expenses, bills, accounts, fees, etc.....	500 00
Estimated amount hereafter payable for federal, state and other taxes.....	7,500 00
Contingent commissions or other charges.....	15,031 07
Total liabilities, except deposit capital.....	<u>\$471,366 99</u>
Cash capital.....	<u>\$200,004 00</u>
Surplus over all liabilities.....	<u>255,116 05</u>
Surplus to policyholders.....	<u>455,120 05</u>
Total.....	<u>\$926,487 04</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$40,145,449 00	\$535,150 04
Written during the year-----	93,881,999 00	1,198,815 34
Totals -----	\$134,027,448 00	\$1,733,965 38
Expired and terminated-----	60,371,881 00	733,441 41
In force at end of the year-----	\$73,655,567 00	\$1,000,523 97
Deduct amount re-insured-----	28,549,222 00	390,062 16
Net amount in force -----	\$45,106,345 00	\$610,461 81
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$38,623,690 00	\$513,785 83
More than one, not more than three years to run--	5,193,088 00	81,583 27
More than three years to run-----	1,139,175 00	13,178 23
Advance premiums -----	150,392 00	1,914 48
Net amount in force December 31, 1917----	\$45,106,345 00	\$610,461 81

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$743,581 00
Net premiums received-----	9,545 28
Net losses paid-----	2,427 95
Net losses incurred-----	3,739 98

HANOVER FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April, 1852.)

R. EMORY WARFIELD, President.

E. S. JARVIS, Secretary.

SELSEBACH & DEANS, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$4,899,505 98

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$4,469,687 71	\$1,058,725 71	
Deduct :			
Re-ins., fire -----	\$623,998 13		
Re-ins., mar. and inl.--	311,757 96		
Ret., fire -----	594,184 41		
Ret., mar. and inl.----	117,612 00	1,218,182 54	429,369 96
Total net premiums written-----	\$3,251,505 17	\$629,355 75	\$3,880,860 92
Interest on bonds and dividends on stocks-----		159,304 39	
Interest from other sources-----		6,964 29	
Rents -----		73,656 13	
Total interest and rents-----			239,924 81
Agents' balances previously charged off-----			691 00
Profit on sale or maturity of ledger assets-----			1,256 33
Total income -----			\$4,122,733 06
Total -----			\$9,022,239 04

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$2,074,795 23	\$303,989 61
Deduct:		
Sal., fire -----	\$22,143 42	
Re-ins., fire -----	691,051 56	
Re-ins., mar. and inl.---	42,193 13	
Dis., fire -----	271 49	713,466 47
		42,193 13
Net amount paid for losses-----	\$1,361,328 76	\$261,796 48
Expenses of adjustment, settlement of losses-----		\$1,623,125 24
Commissions or brokerage-----		101,091 34
Salaries and expenses of special and general agents-----		873,807 62
Salaries, fees and other charges of officers, etc.-----		124,706 18
Rents -----		110,938 67
Advertising, printing and stationery-----		20,112 65
Postage, telegrams, telephone and express-----		36,728 46
Legal expenses -----		22,474 94
Furniture and fixtures-----		515 59
Maps, including corrections-----		2,426 25
Underwriters' boards and tariff associations-----		8,715 51
Fire department, patrol and salvage corps, fees, taxes and expenses-----		58,799 99
Inspections and surveys-----		20,876 46
Repairs and expenses on real estate-----		9,020 18
Taxes on real estate-----		28,971 89
State taxes on premiums-----		16,860 30
Insurance department licenses and fees-----		49,084 51
All other licenses, fees and taxes-----		13,241 87
Other disbursements -----		16,401 92
Interest and dividends to stockholders-----		15,428 28
Agents' balances charged off-----		100,000 00
		1,348 94
Total disbursements -----		\$3,254,679 79
Balance -----		\$5,767,559 25

LEDGER ASSETS.

Book value of real estate-----	\$907,956 06
Loans secured by pledge of bonds, stocks, etc.-----	2,352 00
Book value of bonds and stocks-----	3,554,643 39
Cash in office-----	15,102 40
Deposited in trust companies and banks not on interest-----	47,860 54
Deposited in trust companies and banks on interest-----	624,427 63
Agents' balances, business written subsequent to October 1 last.---	613,505 57
Agents' balances, business written prior to October 1 last-----	1,711 66
Total ledger assets-----	\$5,767,559 25

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$24,616 63
Rents due and accrued on company's property-----	1,503 41
	26,120 04
Market value of real estate over book value-----	71,343 94
Other non-ledger assets-----	26,150 02
Gross assets -----	\$5,891,173 25

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$1,711 66
Market value of special deposits-----	1,146 46
Book value of ledger assets over market value-----	244,739 39
	247,597 51
Total admitted assets-----	\$5,643,575 74

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$114,836 95	
Losses in process of adjustment, or in suspense	563,066 57	
Losses resisted	32,830 93	
Total claims for losses	\$710,734 45	
Deduct re-insurance	143,365 47	
Net amount of unpaid losses		\$567,368 98
Premiums received and receivable	\$3,130,299 20	
Unearned premiums on inland navigation risks	90,194 60	
Unearned premiums on marine risks	136,752 82	
Total unearned premiums		3,357,246 62
Dividends declared and unpaid		25,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.		6,250 18
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
Contingent commissions or other charges		30,000 00
All other liabilities		3,305 92
Total liabilities, except deposit capital		\$4,034,171 70
Cash capital	\$1,000,000 00	
Surplus over all liabilities	609,404 04	
Surplus to policyholders		609,404 04
Total		\$5,643,575 74

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$651,400,223 00	\$6,294,732 08
Written during the year	466,026,666 00	4,469,687 71
Excess of original premiums		1,225 00
Totals	1,117,426,889 00	\$10,765,644 79
Expired and terminated	385,877,389 00	3,822,421 02
In force at end of the year	\$731,549,500 00	\$6,943,223 77
Deduct amount re-insured	95,334,024 00	861,497 11
Net amount in force	\$636,215,476 00	\$6,081,726 66
In force December 31, 1916	Marine and Inland. \$8,960,727 00	Premiums. \$142,034 65
Written during the year	98,566,985 00	1,058,725 71
Totals	\$107,527,712 00	\$1,200,760 36
Expired and terminated	73,895,721 00	649,693 39
In force at end of the year	\$33,631,991 00	\$551,066 97
Deduct amount re-insured	4,142,274 00	98,568 87
Net amount in force	\$29,489,717 00	\$452,498 10
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$170,610,528 00	\$1,801,473 93
More than one, not more than three years to run	334,877,401 00	2,774,164 69
More than three years to run	130,567,014 00	1,504,910 15
Advance premiums	160,533 00	1,177 89
Net amount in force December 31, 1917	\$636,215,476 00	\$6,081,726 66

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$5,797,639 00
Net premiums received	80,588 99
Net losses paid	18,838 30
Net losses incurred	34,027 59

HARTFORD FIRE INSURANCE COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1917.

(Incorporated 1810. Commenced business in California 1858.)

R. M. BISSELL, President.

FREDERICK SAMSON, Secretary.

DIXWELL HEWITT, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00	
Ledger assets December 31 of previous year-----		\$30,843,814 78

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$33,438,747 09	\$3,324,415 57	
Deduct:			
Re-ins., fire -----	\$5,468,178 90		
Re-ins., mar. and inl.-----	568,215 34		
Ret., fire -----	4,705,760 57		
Ret., mar. and inl.-----	411,340 59	10,173,939 47	979,555 93
Total net premiums written-----	\$23,264,807 62	\$2,344,859 64	\$25,609,667 26
Interest on mortgage loans-----		22,431 83	
Interest on collateral loans-----		250 00	
Interest on bonds and dividends on stocks-----		978,582 19	
Interest from other sources-----		45,587 38	
Rents -----		47,388 89	
Total interest and rents-----			1,094,240 29
From all other sources-----			470 66
Agents' balances previously charged off-----			3,378 31
Profit on sale or maturity of ledger assets-----			1,504 38
Total -----			\$26,709,260 90

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$15,470,942 83	\$1,220,653 13	
Deduct:			
Sal., fire -----	\$1,179,959 99		
Sal., mar. and inl.-----	101,793 14		
Re-ins., fire -----	3,658,753 66		
Re-ins., mar. and inl.-----	292,225 71	4,838,713 65	394,018 85
Net amount paid for losses-----	\$10,632,229 18	\$826,634 28	\$11,458,863 46
Expenses of adjustment, settlement of losses-----			351,704 73
Commissions or brokerage-----			4,945,722 70
Salaries and expenses of special and general agents-----			939,580 60
Salaries, fees and other charges of officers, etc.-----			907,539 94
Rents -----			112,691 90
Advertising, printing and stationery-----			283,725 85
Postage, telegrams, telephone and express-----			133,915 41
Legal expenses -----			21,989 47
Furniture and fixtures-----			54,431 23
Maps, including corrections-----			25,881 02
Underwriters' boards and tariff associations-----			313,352 49
Fire department, patrol and salvage corps, fees, taxes and expenses-----			119,225 14
Inspections and surveys-----			68,179 30
Repairs and expenses on real estate-----			27,556 44
Taxes on real estate-----			14,778 23
State taxes on premiums-----			364,563 97

Insurance department licenses and fees	75,825 47
All other licenses, fees and taxes	334,655 06
Other disbursements	54,058 46
Interest and dividends to stockholders	800,000 00
Decrease in liabilities during the year	20,000 00
Agents' balances charged off	13,115 31
Loss on sale or maturity of ledger assets	89,755 10
Decrease in book value of ledger assets	4 38
Total disbursements	\$21,531,115 66
Balance	\$36,021,960 02

LEDGER ASSETS.

Book value of real estate	\$715,577 93
Mortgage loans on real estate	418,500 00
Loans secured by pledge of bonds, stocks, etc.	7,500 00
Book value of bonds and stocks	25,944,735 99
Cash in office	877 40
Deposited in trust companies and banks not on interest	61,468 70
Deposited in trust companies and banks on interest	3,492,172 52
Agents' balances, business written subsequent to October 1 last	5,311,352 15
Agents' balances, business written prior to October 1 last	53,181 77
Bill receivable taken for fire risks	16,593 56
Total ledger assets	\$36,021,960 02

Non-Ledger Assets.

Interest due and accrued on mortgages	\$4,019 62
Interest due and accrued on bonds	284,580 27
Interest due and accrued on collateral loans	130 30
	288,730 19
Market value of real estate over book value	5,422 07
Other non-ledger assets	375,915 64
Gross assets	\$36,692,027 92

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$53,181 77
Bills receivable, past due, marine, inland and fire risks	2,070 97
Book value of ledger assets over market value	1,982,673 81
	2,037,926 55
Total admitted assets	\$34,654,101 37

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$766,393 80
Losses in process of adjustment, or in suspense	3,444,945 50
Losses resisted	162,655 98
Total claims for losses	\$4,373,995 28
Deduct re-insurance	1,468,269 00
Net amount of unpaid losses	2,905,726 28
Premiums received and receivable	\$19,245,916 50
Unearned premiums on inland navigation risks	536,736 74
Unearned premiums on marine risks	33,195 49
Total unearned premiums	\$19,815,848 73
Salaries, rents, expenses, bills, accounts, fees, etc.	25,000 00
Estimated amount hereafter payable for federal, state and other taxes	1,000,000 00
Contingent commissions or other charges	100,000 00
All other liabilities	700,000 00
Total liabilities, except deposit capital	\$24,546,575 01

Cash capital	\$2,000,000 00	
Surplus over all liabilities.....	8,107,526 36	
Surplus to policyholders.....		10,107,526 36
Total		\$34,654,101 37

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$3,717,914,129 00	\$36,876,846 30
Written during the year.....	3,333,675,197 00	33,438,747 09
Totals	\$7,101,589,326 00	\$70,315,593 39
Expired and terminated.....	2,648,400,853 00	28,109,449 77
In force at end of the year.....	\$4,453,188,473 00	\$42,206,143 62
Deduct amount re-insured.....	687,412,825 00	5,127,728 37
Net amount in force.....	\$3,765,775,648 00	\$37,078,415 25
	Marine and Inland.	Premiums.
In force December 31, 1916.....	\$111,970,843 00	\$1,238,728 46
Written during year.....	291,053,607 00	3,324,415 57
Totals	\$403,024,450 00	\$4,563,144 03
Expired and terminated.....	346,512,060 00	3,384,254 88
In force at end of the year.....	\$56,512,390 00	\$1,178,889 15
Deduct amount re-insured.....	5,470,779 00	72,220 18
Net amount in force.....	\$51,041,611 00	\$1,106,668 97
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run.....	\$1,294,118,076 00	\$13,043,933 89
More than one, not more than three years to run.	1,809,645,315 00	16,593,075 46
More than three years to run.....	662,012,257 00	7,441,405 90
Net amount in force December 31, 1917.....	\$3,765,775,648 00	\$37,078,415 25

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written.....	\$56,661,614 00	\$14,959,330 00	\$7,000 00
Net premiums received.....	980,827 14	149,390 23	28 75
Net losses paid.....	348,283 29	38,953 04	-----
Net losses incurred.....	356,950 41	60,853 11	-----

HOME INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April, 1853. Commenced business in California 1868.)

ELBRIDGE G. SNOW, President.

CHARLES L. TYNER, Secretary.

ROFF & DECKER, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$6,000,000 00	
Ledger assets December 31 of previous year.....		\$40,566,457 40

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$33,480,407 92	\$3,024,899 26	
Deduct:			
Re-ins., fire	\$5,568,269 29		
Re-ins., mar. and inl.	819,884 58		
Ret., fire	4,603,424 39		
Ret., mar. and inl....	461,990 17	10,171,691 68	1,281,874 75
Total net premiums written.....	\$23,308,716 24	\$1,743,024 51	\$25,051,740 75

Interest on mortgage loans.....	215 00	
Interest on bonds and dividends on stocks.....	1,741,494 25	
Interest from other sources.....	34,405 22	
Total interest		1,776,114 47
From all other sources.....		3,123 66
Increase in liabilities during the year.....		356,793 74
Agents' balances previously charged off.....		320 11
Profit on sale or maturity of ledger assets.....		17,728 91
Total income		\$27,205,821 64
Total		\$67,772,279 04

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$14,584,079 05	\$1,296,757 63	
Deduct:			
Sal., fire	\$155,662 29		
Sal., mar. and inl.	76,418 56		
Re-ins., fire	4,175,811 39		
Re-ins., mar. and inl.	484,268 67	4,331,477 68	560,687 23
Net amount paid for losses.....	\$10,252,601 37	\$736,070 40	\$10,988,671 77
Expenses of adjustment, settlement of losses.....			349,643 46
Commissions or brokerage.....			5,318,345 38
Allowance to agencies.....			47,439 16
Salaries and expenses of special and general agents.....			670,519 66
Salaries, fees and other charges of officers, etc.....			694,341 92
Rents			149,850 61
Advertising, printing and stationery.....			294,096 09
Postage, telegrams, telephone and express.....			72,562 92
Legal expenses			3,437 81
Furniture and fixtures.....			42,345 70
Maps, including corrections.....			14,563 14
Underwriters' boards and tariff associations.....			164,519 16
Fire department, patrol and salvage corps, fees, taxes and expenses.....			64,548 74
Inspections and surveys.....			152,356 06
State taxes on premiums.....			505,595 86
Insurance department licenses and fees.....			65,483 21
All other licenses, fees and taxes.....			60,310 19
Other disbursements			114,890 70
Interest and dividends to stockholders.....			1,560,000 00
Agents' balances charged off.....			8,739 11
Loss on sale or maturity of ledger assets.....			1,015,852 79
Total disbursements			\$22,358,113 44
Balance			\$45,414,165 60

LEDGER ASSETS.

Mortgage loans on real estate.....	\$5,500 00
Book value of bonds and stocks.....	37,181,167 83
Deposited in trust companies and banks on interest.....	3,639,056 92
Agents' balances, business written subsequent to October 1 last.....	4,124,508 15
Agents' balances, business written prior to October 1 last.....	306,182 76
Bills receivable taken for fire risks.....	157,749 94
Total ledger assets.....	\$45,414,165 60

Non-Ledger Assets.

Interest due and accrued on bonds.....	281,420 00
Other non-ledger assets.....	429,041 00
Gross assets	\$46,124,626 60

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$306,182 76	
Bills receivable, past due, marine, inland and fire risks-----	157,749 94	
Market value of special deposits-----	167,439 67	
Book value of ledger assets over market value-----	144,602 65	
		2,075,975 02
Total admitted assets-----		\$44,048,651 58

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$431,296 00	
Losses in process of adjustment, or in suspense-----	3,650,162 03	
Losses resisted-----	180,246 00	
Total claims for losses-----	\$4,261,704 03	
Deduct re-insurance-----	1,569,199 53	
Net amount of unpaid losses-----		\$2,692,504 50
Premiums received and receivable-----	\$19,350,525 00	
Unearned premiums on inland navigation risks-----	743,083 00	
Unearned premiums on marine risks-----	196,743 00	
Total unearned premiums-----		20,290,351 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		200,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		1,000,000 00
Funds held under re-insurance treaties-----		864,545 50
Total liabilities, except deposit capital-----		\$25,047,401 00
Cash capital-----	\$6,000,000 00	
Surplus over all liabilities-----	13,001,250 58	
Surplus to policyholders-----		19,001,250 58
Total-----		\$44,048,651 58
Special reserve fund-----		3,000,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$3,971,400,346 00	\$37,315,239 00
Written during the year-----	3,519,543,452 00	33,480,407 92
Excess of original premiums-----		876,443 00
Totals-----	\$7,490,943,798 00	\$71,672,089 92
Expired and terminated-----	2,816,010,134 00	27,496,124 92
In force at end of the year-----	\$4,674,933,664 00	\$44,175,965 00
Deduct amount re-insured-----	761,651,368 00	6,641,950 00
Net amount in force-----	\$3,913,282,296 00	\$37,534,015 00
In force December 31, 1916-----	Marine and Inland. \$57,138,664 00	Premiums. \$1,413,605 00
Written during the year-----	1,208,170,584 00	3,024,899 26
Totals-----	\$1,265,309,248 00	\$4,438,504 26
Expired and terminated-----	1,191,533,370 00	2,362,711 26
In force at end of the year-----	\$73,775,878 00	\$2,075,793 00
Deduct amount re-insured-----	13,581,656 00	392,884 00
Net amount in force-----	\$60,194,222 00	\$1,682,909 00
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$1,333,994,228 00	\$12,228,778 00
More than one, not more than three years to run-----	1,861,443,152 00	16,913,399 00
More than three years to run-----	708,227,226 00	8,330,577 00
Advance premiums-----	9,617,690 00	61,261 00
Net amount in force December 31, 1917-----	\$3,913,282,296 00	\$37,534,015 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$65,123,213 00	\$22,322,815 00
Net premiums received.....	929,919 97	132,786 91
Net losses paid.....	308,603 43	61,679 61
Net losses incurred.....	302,395 57	79,435 98

HOME FIRE INSURANCE COMPANY OF UTAH.

Salt Lake City, Utah.

Year ending December 31, 1917.

(Incorporated September 30, 1886)

HEBER J. GRANT, President.

GEORGE J. CANNON, Secretary.

CAPITAL.

Capital stock paid in cash.....	\$300,000 00	
Ledger assets December 31 of previous year.....		\$1,101,558 00

INCOME.

Gross premiums.....	\$287,212 60	
Deduct:		
Re-insurance	\$117,919 31	
Return	46,912 63	\$164,831 94
Total net premiums written.....		\$122,380 66
Interest on mortgage loans.....	\$25,192 96	
Interest on collateral loans.....	669 58	
Interest on bonds and dividends on stocks.....	50,211 81	
Interest from other sources.....	112 50	
Rents	6,732 92	
Total interest and rents.....		82,919 77
From all other sources.....		102 99
Agents' balances previously charged off.....		17 50
Borrowed money (gross).....		43,000 00
Profit on sale or maturity of ledger assets.....		2,500 00
Total income.....		\$250,920 92
Total		\$1,352,478 92

DISBURSEMENTS.

Gross amount paid for losses.....	\$116,503 89	
Deduct:		
Salvage	\$245 40	
Re-insurance	67,494 96	67,740 36
Net amount paid for losses.....		48,763 53
Expenses of adjustment, settlement of losses.....		608 93
Commissions or brokerage.....		37,773 32
Salaries and expenses of special and general agents.....		2,344 25
Salaries, fees and other charges of officers, etc.....		6,005 00
Advertising, printing and stationery.....		1,633 12
Postage, telegrams, telephone and express.....		933 24
Legal expenses.....		310 45
Furniture and fixtures.....		65 50
Maps, including corrections.....		229 00
Underwriters' boards and tariff associations.....		2,807 65
Fire department, patrol and salvage corps, fees, taxes and expenses.....		51 01
Repairs and expenses on real estate.....		1,334 71
Taxes on real estate.....		2,379 91

State taxes on premiums.....	3,030 49
Insurance department licenses and fees.....	2,411 35
All other licenses, fees and taxes.....	2,981 13
Other disbursements.....	1,371 00
Interest and dividends to stockholders.....	57,000 00
Borrowed money repaid.....	43,000 00
Interest on borrowed money.....	205 05
Loss on sale or maturity of ledger assets.....	787 15
Decrease in book value of ledger assets.....	3,040 00
Total disbursements.....	<u>\$219,115 79</u>
Balance	<u>\$1,133,363 13</u>

LEDGER ASSETS.

Book value of real estate.....	\$109,000 00
Mortgage loans on real estate.....	304,971 75
Loans secured by pledge of bonds, stocks, etc.....	10,000 00
Book value of bonds and stocks.....	671,906 60
Cash in office.....	8 00
Deposited in trust companies and banks not on interest.....	28,149 37
Agents' balances, business written subsequent to October 1 last.....	9,327 41
Total ledger assets.....	<u>\$1,133,363 13</u>

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	171,509 40
Gross assets.....	<u>\$1,304,872 53</u>

Deduct Assets Not Admitted.

Loans on personal security.....	10,000 00
Total admitted assets.....	<u>\$1,294,872 53</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$80 88
Losses in process of adjustment, or in suspense.....	13,331 18
Losses resisted.....	11,608 80
Total claims for losses.....	<u>\$25,020 86</u>
Deduct re-insurance.....	11,320 55
Net amount of unpaid losses.....	<u>\$13,700 31</u>
Premiums received and receivable.....	\$242,702 42
Total premiums.....	124,637 01
Estimated amount hereafter payable for federal, state and other taxes.....	10,000 00
Total liabilities, except deposit capital.....	<u>\$148,337 32</u>
Cash capital.....	\$300,000 00
Surplus over all liabilities.....	846,535 21
Surplus to policyholders.....	1,146,535 21
Total	<u>\$1,294,872 53</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$30,353,608 00	\$380,924 61
Written during the year.....	19,835,054 00	287,212 60
Totals	<u>\$50,188,734 00</u>	<u>\$668,137 21</u>
Expired and terminated.....	17,198,530 00	249,731 58
In force at end of the year.....	\$32,990,204 00	\$418,405 63
Deduct amount re-insured.....	13,265,345 00	175,703 21
Net amount in force.....	<u>\$19,724,859 00</u>	<u>\$242,702 42</u>

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$4,071,583 00	\$63,392 66
More than one, not more than three years to run--	1,750 00	15 65
More than three years to run-----	15,651,526 00	179,294 11
Net amount in force December 31, 1917-----	\$19,724,859 00	\$242,702 42

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,620,074 00
Net premiums received-----	24,717 06
Net losses paid-----	12,634 24
Net losses incurred-----	16,682 47

HUMBOLDT FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1871. Commenced business in California 1912.)

A. H. TRIMBLE, President.

EDWARD HEER, Secretary.

JAMES F. COBB Co., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$1,583,939 62

INCOME.

Gross premiums -----	\$1,607,341 04
Deduct:	
Re-insurance -----	\$377,695 22
Return -----	224,235 10
	601,930 32
Total net premiums written-----	\$1,005,410 72
Interest on mortgage loans-----	\$55,937 80
Interest on collateral loans-----	2,267 72
Interest on bonds and dividends on stocks-----	11,047 15
Interest from other sources-----	3,003 73
Rents -----	9,192 02
Total interest and rents-----	81,448 42
Agents' balances previously charged off-----	1,216 67
Profit on sale or maturity of ledger assets-----	422 44
Total income-----	\$1,088,498 25
Total -----	\$2,672,437 87

DISBURSEMENTS.

Gross amount paid for losses-----	\$540,594 67
Deduct:	
Salvage -----	\$1,752 05
Re-insurance -----	122,467 90
Discount -----	288 69
	124,508 64
Net amount paid for losses-----	\$416,086 03
Expenses of adjustment, settlement of losses-----	9,498 41
Commissions or brokerage-----	297,257 82
Allowance to agencies-----	2,821 08
Salaries and expenses of special and general agents-----	24,366 72
Salaries, fees and other charges of officers, etc.-----	55,443 87
Rents -----	4,340 44

Advertising, printing and stationery-----	11,325 53
Postage, telegrams, telephone and express-----	7,744 37
Legal expenses-----	1,532 28
Furniture and fixtures-----	1,700 48
Maps, including corrections-----	3,060 78
Underwriters' boards and tariff associations-----	12,590 93
Fire department, patrol and salvage corps, fees, taxes and expenses	1,489 68
Inspections and surveys-----	2,188 62
Repairs and expenses on real estate-----	3,049 36
Taxes on real estate-----	1,391 85
State taxes on premiums-----	11,285 12
Insurance department licenses and fees-----	2,599 75
All other licenses, fees and taxes-----	6,286 64
Other disbursements-----	3,639 64
Interest and dividends to stockholders-----	48,000 00
Agents' balances charged off-----	2,215 52
Loss on sale or maturity of ledger assets-----	-372 13
Decrease in book value of ledger assets-----	5,119 16
Total disbursements-----	<u>\$935,406 21</u>
Balance-----	<u>\$1,737,031 66</u>

LEDGER ASSETS.

Book value of real estate-----	\$103,540 90
Mortgage loans on real estate-----	950,505 65
Loans secured by pledge of bonds, stocks, etc.-----	32,643 75
Book value of bonds and stocks-----	303,730 62
Cash in office-----	436 52
Deposited in trust companies and banks on interest-----	162,207 66
Agents' balances, business written subsequent to October 1 last-----	180,375 54
Agents' balances, business written prior to October 1 last-----	3,351 02
Other ledger assets-----	240 00
Total ledger assets-----	<u>\$1,737,031 66</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$14,228 72
Interest due and accrued on bonds-----	2,686 78
Rents due and accrued on company's property-----	392 50
	<u>17,308 00</u>
Other non-ledger assets-----	858 52
Gross assets-----	<u>\$1,755,198 18</u>

Deduct Assets Not Admitted.

Agents, balances, business prior to October 1 last-----	\$3,351 02
Book value of ledger assets over market value-----	1,231 12
	<u>4,582 14</u>
Total admitted assets-----	<u>\$1,750,616 04</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$7,387 11
Losses in process of adjustment, or in suspense-----	114,744 52
Losses resisted-----	8,400 00
Total claims for losses-----	<u>\$130,531 63</u>
Deduct re-insurance-----	37,240 81
Net amount of unpaid losses-----	<u>\$93,290 82</u>
Premiums received and receivable-----	<u>\$1,968,602 42</u>
Total premiums-----	1,024,694 02
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	25,000 00
Contingent commissions or other charges-----	2,500 00
Total liabilities, except deposit capital-----	<u>\$1,146,484 84</u>

Cash capital	\$300,000 00	
Surplus over all liabilities.....	304,131 20	
Surplus to policyholders.....		604,131 20
Total		\$1,750,616 04
RISKS AND PREMIUMS.		
In force December 31, 1916.....	Risks. \$204,801,880 00	Premiums. \$2,251,465 77
Written during the year.....	158,468,581 00	1,607,341 04
Totals	\$383,270,461 00	\$3,858,806 81
Expired and terminated.....	129,475,364 00	1,305,993 65
In force at end of the year.....	\$253,795,097 00	\$2,552,813 16
Deduct amount re-insured.....	53,317,640 00	584,210 74
Net amount in force.....	\$200,477,457 00	\$1,968,602 42
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$47,991,171 00	\$510,425 41
More than one, not more than three years to run...	117,389,193 00	1,041,754 79
More than three years to run.....	35,097,093 00	416,422 22
Net amount in force December 31, 1917.....	\$200,477,457 00	\$1,968,602 42

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$4,274,666 00
Net premiums received.....	62,726 22
Net losses paid.....	14,292 44
Net losses incurred.....	13,248 79

IMPERIAL ASSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated March 7, 1899. Commenced business in California 1899.)

P. BERESFORD, President.

H. TERHUNE, Secretary.

E. C. F. KNOWLES, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$200,000 00
Ledger assets December 31 of pervious year.....	\$960,577 80

INCOME.

Gross premiums	\$1,125,994 75
Deduct:	
Re-insurance	\$357,816 06
Return	232,885 63 590,701 69
Total net premiums written.....	\$535,293 06
Interest on bonds and dividends on stocks.....	\$31,544 02
Interest from other sources.....	1,650 34
Total interest	33,194 36
Total income	\$568,487 42
Total	\$1,529,065 22

DISBURSEMENTS.

Gross amount paid for losses-----	\$374,374	29
Deduct:		
Salvage -----	\$9,126	42
Re-insurance -----	145,931	55 155,057 97
Net amount paid for losses-----		\$219,316 32
Expenses of adjustment, settlement of losses-----		5,347 06
Commissions or brokerage-----		112,921 91
Allowance to agencies-----		1,702 62
Salaries and expenses of special and general agents-----		2,109 69
Salaries, fees and other charges of officers, etc.-----		29,880 74
Rents -----		4,352 56
Advertising, printing and stationery-----		3,055 45
Postage, telegrams, telephone and express-----		1,090 88
Legal expenses -----		28 82
Furniture and fixtures-----		1,732 94
Maps, including corrections-----		1,317 67
Underwriters' boards and tariff associations-----		5,756 90
Fire department, patrol and salvage corps, fees, taxes and expenses-----		3,062 02
Inspections and surveys-----		2,752 25
State taxes on premiums-----		12,386 94
Insurance department licenses and fees-----		3,670 95
All other licenses, fees and taxes-----		4,435 42
Other disbursements -----		471 04
Interest and dividends to stockholders-----		20,000 00
Agents' balances charged off-----		871 49
Decrease in book value of ledger assets-----		28,211 50
Total disbursements -----		<u>\$464,475 17</u>
Balance -----		<u>\$1,064,590 05</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$878,789	00
Deposited in trust companies and banks on interest-----	57,876	68
Agents' balances, business written subsequent to October 1 last-----	122,727	56
Agents' balances, business written prior to October 1 last-----	4,996	81
Other ledger assets-----	200	00
Total ledger assets-----		<u>\$1,064,590 05</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	10,732	85
Other non-ledger assets-----	1,331	25
Gross assets -----		<u>\$1,076,654 15</u>

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	4,996	81
Total admitted assets-----		<u>\$1,071,657 34</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$5,154	00
Losses in process of adjustment, or in suspense-----	76,201	00
Total claims for losses-----	\$81,355	00
Deduct re-insurance -----	33,793	00
Net amount of unpaid losses-----		\$47,562 00
Premiums received and receivable-----		462,368 70
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		17,500 00
Contingent commissions or other charges-----		4,000 00
Total liabilities except deposit capital-----		<u>\$532,430 70</u>

Cash capital	\$200,000 00	
Surplus over all liabilities.....	339,226 64	
Surplus to policyholders.....		539,226 64
Total		\$1,071,657 34

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$129,666,191 00	\$1,119,652 95
Written during the year.....	152,900,783 00	1,125,994 75
Excess of original premiums.....		9,817 85
Totals	\$282,566,974 00	\$2,255,465 55
Expired and terminated.....	114,675,169 00	955,571 73
In force at end of the year.....	\$167,891,805 00	\$1,299,893 82
Deduct amount re-insured.....	51,014,634 00	418,050 60
Net amount in force.....	\$116,877,171 00	\$881,843 22
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$44,486,469 00	\$310,679 26
More than one, not more than three years to run...	56,684,990 00	410,964 37
More than three years to run.....	15,705,712 00	160,199 59
Net amount in force December 31, 1917.....	\$116,877,171 00	\$881,843 22

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$2,183,025 00
Net premiums received.....	27,668 03
Net losses paid.....	6,912 36
Net losses incurred.....	8,071 61

INDIANA LUMBERMENS MUTUAL INSURANCE COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1917.

(Incorporated April 1, 1897. Commenced business in California August, 1911.)

J. W. PINNELL, President.

F. B. FOWLER, Secretary.

A. C. BAKER, Attorney for Service at Los Angeles.

MUTUAL.

Ledger assets December 31 of previous year.....	\$693,557 50
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INCOME.

Gross premiums.....	\$648,134 78	
Deduct:		
Re-insurance	\$3,436 75	
Return premiums	67,675 69	71,112 44
Total net premiums written.....		577,022 34
Interest on mortgage loans.....	\$19,258 64	
Interest on bonds and dividends on stocks.....	14,711 08	
Interest from other sources.....	616 31	
Rents	5,180 00	
Total interest and rents.....		39,766 03
Total income.....		\$616,788 37
Total		\$1,310,345 87

DISBURSEMENTS.

Gross amount paid for losses-----	\$179,345 65	
Deduct:		
Salvage -----	\$5 42	
Discount -----	209 49	214 91
Net amount paid for losses-----		\$179,130 74
Expenses of adjustment, settlement of losses-----		1,006 50
Salaries, fees and other charges of officers, etc.-----		38,774 53
Rents -----		2,000 00
Advertising, printing and stationery-----		4,918 01
Postage, telegrams, telephone and express-----		3,146 86
Legal expenses-----		305 90
Furniture and fixtures-----		1,392 57
Fire department, patrol and salvage corps, fees, taxes and expenses-----		1,326 31
Inspections and surveys-----		22,995 71
Repairs and expenses on real estate-----		1,980 07
Taxes on real estate-----		727 82
State taxes on premiums-----		6,664 08
Insurance department licenses and fees-----		2,147 04
All other licenses, fees and taxes-----		1,383 14
Other disbursements-----		1,714 79
Dividends to policyholders-----		204,390 19
Decrease in book value of ledger assets-----		342 50
Total disbursements-----		\$474,346 76
Balance -----		\$835,999 11

LEDGER ASSETS.

Book value of real estate-----	\$36,500 00
Mortgage loans on real estate-----	355,350 00
Book value of bonds and stocks-----	392,100 00
Deposits in trust companies and banks on interest-----	27,126 00
Agents' balances, business written subsequent to October 1 last-----	24,923 11
Total ledger assets-----	\$835,999 11

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$5,866 66
Interest due and accrued on bonds-----	4,119 63
Interest due and accrued on other assets-----	22 30
Total -----	10,008 59
Market value of bonds and stocks over book value-----	1,551 00
Gross assets-----	\$847,558 70

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$18,403 00
Losses resisted-----	2,171 00
Net amount of unpaid losses-----	20,574 00
Unearned premiums-----	282,960 06
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,783 30
Estimated amount hereafter payable for federal, state and other taxes-----	15,062 07
Total amount of all liabilities-----	\$321,379 43
Surplus -----	526,179 27
Total -----	\$847,558 70

RISKS AND PREMIUMS.

	Risks.	Cash Premiums.	Contingent Premiums.
In force December 31, 1916-----	\$25,144,240 00	\$500,843 62	\$1,502,530 86
Written during the year-----	32,732,251 00	648,134 78	1,944,404 34
Totals -----	\$57,876,491 00	\$1,148,978 40	\$3,446,935 20
Expired and terminated-----	28,716,627 00	579,678 29	1,739,034 87
In force at end of the year-----	\$29,159,864 00	\$569,300 11	\$1,707,900 33
Deduct amount re-insured-----	231,950 00	3,379 98	-----
Net amount in force-----	\$28,927,914 00	\$565,920 13	\$1,697,760 39
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.	
Not more than one year to run-----	\$28,927,914 00	\$565,920 13	
Net amount in force December 31, 1917-----	\$28,927,914 00	\$565,920 13	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$530,000 00
Net premiums received-----	5,418 46
Net losses paid-----	29 53
Net losses incurred-----	29 53

INDEPENDENCE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated August 24, 1910. Commenced business in California 1917.)

HENRY I. BROWN, President.

THEO. E. BROWN, Secretary and Treasurer.

H. M. NEWHALL & Co., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$390,151 17

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$180,327 80	\$443 38	
Deduct:			
Re-ins, fire -----	\$24,604 29		
Ret., fire -----	36,596 93		
Ret., mar. and inl.-----	54 06	61,201 22	54 06
Total net premiums written-----	\$119,126 58	\$389 32	119,515 90
Interest on mortgage loans-----		1,475 00	
Interest on bonds and dividends on stocks-----		13,935 83	
Interest on deposits-----		439 24	
Total interest -----			15,850 07
Total income -----			\$135,365 97
Total -----			\$525,517 14

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$55,787 99	\$785 68	
Deduct:			
Sal., fire -----	\$1,276 73		
Re-ins., fire -----	7,602 92	8,879 65	
Net amount paid for losses-----	\$46,908 34	\$785 68	\$476,940 21

Expenses of adjustment, settlement of losses.....	1,029 71
Commissions or brokerage.....	37,717 53
Salaries, fees and other charges of officers, etc.....	3,030 39
Advertising, printing and stationery.....	442 65
Postage, telegrams, telephone and express.....	409 46
Maps, including corrections.....	7 23
Underwriters' boards and tariff associations.....	1,031 65
Fire department, patrol and salvage corps, fees, taxes and expenses	1,202 69
State taxes on premiums.....	1,042 88
Insurance department licenses and fees.....	367 60
Other disbursements.....	1,555 44
Interest and dividends to stockholders.....	10,000 00
Loss on sale or maturity of ledger assets.....	261 75
Total disbursements.....	<u>\$105,793 00</u>
Balance.....	<u>\$419,724 14</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$27,500 00
Book value of bonds and stocks.....	338,981 97
Deposited in trust companies and banks on interest.....	30,631 04
Agents' balances, business written subsequent to October 1 last.....	22,511 13
Other ledger assets.....	100 00
Total ledger assets.....	<u>\$419,724 14</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$582 05
Interest due and accrued on bonds.....	4,556 24
Interest due and accrued.....	141 45
	<u>5,279 74</u>
Gross assets.....	<u>\$425,003 88</u>

Deduct Assets Not Admitted.

Book value of ledger assets over market value.....	34,235 47
Total admitted assets.....	<u>\$390,768 41</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$883 87
Losses in process of adjustment, or in suspense.....	24,678 41
Losses resisted.....	1,300 50
Total claims for losses.....	<u>\$26,862 78</u>
Deduct re-insurance.....	315 40
Net amount of unpaid losses.....	26,547 38
Premiums received and receivable.....	\$69,871 88
Unearned premiums on marine risks.....	443 38
Total unearned premiums.....	<u>\$70,315 26</u>
Estimated amount hereafter payable for federal, state and other taxes	1,500 00
Total liabilities, except deposit capital.....	<u>\$98,862 64</u>
Cash capital.....	\$200,000 00
Surplus over all liabilities.....	92,405 77
Surplus to policyholders.....	<u>\$292,405 77</u>
Total.....	<u>\$390,768 41</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$15,969,446 00	\$123,875 64
Written during the year-----	26,064,478 00	180,327 80
Totals-----	\$42,033,924 00	\$304,203 44
Expired and terminated-----	20,395,301 00	137,860 95
In force at end of the year-----	\$21,638,623 00	\$166,342 49
Deduct amount re-insured-----	3,907,440 00	26,651 22
Net amount in force-----	\$17,731,183 00	\$139,691 27
Net amount in force-----	Marine and Inland. \$52,233 00	Premiums. \$443 38
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$13,186,452 00	\$92,825 93
More than one, not more than three years to run-----	3,894,798 00	37,940 03
More than three years to run-----	649,933 00	8,925 31
Net amount in force December 31, 1917-----	\$17,731,183 00	\$139,691 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$660,185 00
Net premiums received-----	11,559 80
Net losses paid-----	2,212 68
Net losses incurred-----	2,045 61

INDUSTRIAL FIRE INSURANCE COMPANY.

Akron, Ohio.

Year ending December 31, 1917.

(Incorporated August, 1910. Commenced business in California 1916.)

F. R. ORMSBY, President.

G. F. HUTCHING, Secretary.

SEELY & Co., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$795,112 03

INCOME.

Gross premiums-----	\$1,029,825 99	
Deduct:		
Re-insurance-----	\$243,769 16	
Return-----	323,136 78	566,905 94
Total net premiums written-----		462,920 05
Interest on mortgage loans-----	\$7,800 69	
Interest on bonds and dividends on stocks-----	21,231 90	
Interest from other sources-----	3,276 08	
Rents-----	300 00	
Total interest and rents-----		32,608 67
Agents' balances previously charged off-----		18 42
Profit on sale or maturity of ledger assets-----		566 25
Total income-----		\$496,113 39
Total-----		\$1,291,225 42

DISBURSEMENTS.

Gross amount paid for losses-----	\$503,851 30
Deduct:	
Salvage-----	\$1,181 15
Re-insurance-----	203,535 66
Net amount paid for losses-----	204,716 81
	\$299,134 49

Expenses of adjustment, settlement of losses-----	2,250 74
Commissions or brokerage-----	88,863 04
Salaries and expenses of special and general agents-----	1,391 39
Salaries, fees and other charges of officers, etc.-----	10,016 31
Rents-----	509 04
Advertising, printing and stationery-----	1,945 05
Postage, telegrams, telephone and express-----	688 07
Legal expenses-----	275 69
Maps, including corrections-----	184 50
Underwriters' boards and tariff associations-----	2,024 36
Fire department, patrol and salvage corps, fees, taxes and expenses--	897 91
Inspections and surveys-----	675 76
Repairs and expenses on real estate-----	52 72
Taxes on real estate-----	113 66
State taxes on premiums-----	6,049 69
Insurance department licenses and fees-----	914 32
All other licenses, fees and taxes-----	2,639 74
Other disbursements-----	3,120 99
Interest and dividends to stockholders-----	18,000 00
Agents' balances charged off-----	407 57
Loss on sale or maturity of ledger assets-----	802 88
Total disbursements-----	<u>\$440,957 83</u>
Balance-----	<u>\$850,267 59</u>

LEDGER ASSETS.

Book value of real estate-----	\$7,518 00
Mortgage loans on real estate-----	142,755 00
Book value of bonds and stocks-----	447,643 64
Cash in office-----	1,365 43
Deposited in trust companies and banks not on interest-----	31,787 88
Deposited in trust companies and banks on interest-----	68,186 67
Agents' balances, business written subsequent to October 1 last----	150,259 40
Agents' balances, business written prior to October 1 last-----	751 57
Total ledger assets-----	<u>\$850,267 59</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$768 38
Interest due and accrued on bonds-----	3,928 65
	<u>4,697 03</u>
Market value of real estate over book value-----	732 00
Market value of bonds and stocks over book value-----	6,292 50
Other non-ledger assets-----	5,828 51
Gross assets-----	<u>\$867,817 63</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	751 57
Market value of special deposits-----	12,060 81
Book value of ledger assets over market value-----	8,929 64
	<u>21,742 02</u>
Total admitted assets-----	<u>\$846,075 61</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$248,380 93
Deduct re-insurance-----	52,895 01
Net amount of unpaid losses-----	<u>\$195,485 92</u>
Premiums received and receivable-----	313,309 60
Salaries, rents, expenses, bills, accounts, fees, etc.-----	90 86
Estimated amount hereafter payable for federal, state and other taxes	3,962 80
Contingent commissions or other charges-----	1,421 60
All other liabilities-----	1,204 36
Total liabilities, except deposit capital-----	<u>\$515,475 14</u>

Cash capital	\$300,000 00	
Surplus over all liabilities.....	30,600 47	
Surplus to policyholders.....		330,600 47
Total		\$846,075 61

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$62,682,224 00	\$769,177 75
Written during the year.....	84,387,582 00	1,029,825 99
Totals	\$147,069,806 00	\$1,799,003 74
Expired and terminated.....	79,187,713 00	987,914 12
In force at end of the year.....	\$67,882,093 00	\$811,089 62
Deduct amount re-insured.....	17,018,085 00	217,455 71
Net amount in force.....	\$50,864,008 00	\$593 633 91
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$38,317,529 00	\$445,098 79
More than one, not more than three years to run.....	11,697,337 00	136,566 92
More than three years to run.....	849,142 00	11,968 20
Net amount in force December 31, 1917.....	\$50,864,008 00	\$593,633 91

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$705,884 00
Net premiums received.....	16,497 80
Net losses paid.....	5,401 67
Net losses incurred.....	10,754 67

INSURANCE COMPANY OF NORTH AMERICA.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated April 14, 1794. Commenced business in California October 13, 1872.)

BENJAMIN RUSH, President.

T. HOUARD WRIGHT, Secretary.

J. C. JOHNSTON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$4,000,000 00
Ledger assets December 31 of previous year.....	\$23,987,260 81

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$13,862,649 08	\$14,017,613 05
Deduct:		
Re-ins., fire	\$2,820,521 08	
Re-ins., mar. and inl.	1,705,554 74	
Ret., fire	2,347,275 32	
Ret. mar. and inl.	955,433 29	5,167,796 40
		2,660,988 03
Total net premiums written.....	\$8,694,852 68	\$11,356,625 02
Deposit premiums on perpetual risks.....		31,550 21
Interest on mortgage loans.....		\$7,923 61
Interest on bonds and dividends on stocks.....		924,803 70
Interest from other sources.....		54,491 46
Rents		22,140 03
Total interest and rents.....		1,009,358 80

From all other sources-----	3,314 38
Borrowed money-----	1,216 40
Profit on sale or maturity of ledger assets-----	11,844 84
Total income-----	<u>\$21,108,762 33</u>
Total-----	<u>\$45,096,023 14</u>

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$5,614,417 17	\$6,937,889 99
Deduct:		
Sal., fire-----	\$36,029 99	
Sal., mar. and inl.-----	682,483 58	
Re-ins., fire-----	1,669,799 23	
Re-ins., mar. and inl.-----	870,030 18	1,705,829 22
		1,552,513 76
Net amount paid for losses-----	\$3,908,587 95	\$5,385,376 23
Expenses of adjustment, settlement of losses-----		\$9,293,964 18
Commissions or brokerage-----		112,918 70
Allowance to agencies-----		3,488,888 15
Salaries and expenses of special and general agents-----		456,009 66
Salaries, fees and other charges of officers, etc.-----		531,817 32
Rents-----		326,245 99
Advertising, printing and stationery-----		69,547 87
Postage, telegrams, telephone and express-----		164,382 13
Legal expenses-----		76,451 11
Furniture and fixtures-----		12,417 03
Maps, including corrections-----		24,367 86
Underwriters' boards and tariff associations-----		12,730 73
Fire department, patrol and salvage corps, fees, taxes and expenses		103,172 54
Inspections and surveys-----		47,491 25
Repairs and expenses on real estate-----		65,552 84
Taxes on real estate-----		13,565 92
State taxes on premiums-----		5,816 27
Insurance department licenses and fees-----		256,216 62
All other licenses, fees and taxes-----		37,187 22
Other disbursements-----		111,460 99
Deposit premiums returned-----		44,130 14
Dividends to stockholders-----		21,989 79
Agents' balances charged off-----		690,000 00
Loss on sale or maturity of ledger assets-----		3,586 16
Decrease in book value of ledger assets-----		89,257 74
		12,000 00
Total disbursements-----		<u>\$16,071,168 21</u>
Balance-----		<u>\$29,024,854 93</u>

LEDGER ASSETS.

Book value of real estate-----	\$281,077 20
Mortgage loans on real estate-----	150,855 00
Book value of bonds and stocks-----	22,141,255 26
Cash in office-----	690 66
Deposited in trust companies and banks not on interest-----	35,000 00
Deposited in trust companies and banks on interest-----	2,780,395 00
Agents' balances, business written subsequent to October 1 last-----	3,461,587 71
Agents' balances, business written prior to October 1 last-----	60,253 94
Bills receivable, taken for marine and inland risks-----	8,582 85
Other ledger assets-----	105,157 31
Total ledger assets-----	<u>\$29,024,854 93</u>

Non-Ledger Assets.

Interest accrued on mortgages-----	\$1,425 23
Interest accrued on bonds-----	262,856 82
	<u>264,282 05</u>
Gross assets-----	<u>\$29,289,136 98</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$60,253 94	
Bills receivable, past due, marine, inland and fire risks	305 00	
Market value of special deposits	85,621 16	
Book value of ledger assets over market value	619,930 99	
		766,111 09
Total admitted assets		\$28,523,025 89

LIABILITIES.

Losses adjusted and unpaid, not due	\$137,877 00	
Losses in process of adjustment, or in suspense	4,906,435 00	
Losses resisted	56,060 00	
Total claims for losses	\$5,100,372 00	
Deduct re-insurance	681,372 00	
Net amount of unpaid losses		\$4,419,000 00
Premiums received and receivable	\$8,421,674 44	
Unearned premiums on inland navigation risks	713,694 06	
Unearned premiums on marine risks	772,160 00	
Total unearned premiums		\$9,907,528 50
Reclaimable by the insured on perpetual fire insurance policies		712,899 71
Salaries, rents, expenses, bills, accounts, fees, etc.		10,000 00
Estimated amount hereafter payable for federal, state and other taxes		950,000 00
Contingent commissions or other charges		150,000 00
All other liabilities		3,373,597 68
Total liabilities, except deposit capital		\$19,523,025 89
Cash capital	\$4,000,000 00	
Surplus over all liabilities	5,000,000 00	
Surplus to policyholders		9,000,000 00
Total		\$28,523,025 89

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$1,585,179.982 00	\$16,402,207 30
Written during the year	1,507,084,626 00	13,862,649 08
Excess of original premiums		17,649 02
Total	\$3,092,264,608 00	\$30,282,505 40
Expired and terminated	1,067,936,141 00	10,671,253 33
In force at end of the year	\$2,024,328,467 00	\$19,611,252 07
Deduct amount re-insured	372,835,651 00	3,416,809 05
Net amount in force	\$1,651,492,816 00	\$16,194,443 02
	Marine and Inland.	Premiums.
In force December 31, 1916	\$130,786,746 00	\$2,328,624 76
Written during the year	1,705,005,371 00	14,017,613 05
Total	\$1,835,792,117 00	\$16,346,237 81
Expired and terminated	1,635,726,509 00	13,603,426 93
In force at end of the year	\$200,065,608 00	\$2,742,810 88
Deduct amount re-insured	11,301,821 00	158,330 98
Net amount in force	\$188,763,787 00	\$2,584,479 90
Perpetual risks not included above, \$31,145,698.89; deposit premiums on same, \$787,230.70.		

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$549,094,319 00	\$5,236,791 73
More than one, not more than three years to run-----	725,283,374 00	6,682,645 55
More than three years to run-----	407,593,764 00	5,054,958 55
Advance premiums -----	667,058 00	7,277 89
Net amount in force December 31, 1917-----	\$1,682,638,515 00	\$16,981,673 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$29,740,096 00	\$42,103,199 00
Net premiums received-----	420,332 34	132,841 96
Net losses paid-----	116,015 49	132,841 96
Net losses incurred-----	159,511 64	181,723 76

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

Philadelphia, Pennsylvania

Year ending December 31, 1917.

(Incorporated April 18, 1794. Commenced business in California 1908.)

GUSTAVUS REMAK, JR., President.

JOHN J. P. RODGERS, Secretary.

SEELEY & Co., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$4,796,926 71

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,070,708 03	\$578,756 42	
Deduct:			
Re-ins., fire-----	\$1,096,687 92		
Re-ins., mar. and inl.--	54,394 00		
Ret., fire-----	985,883 47		
Ret., mar. and inl.----	143,203 56	2,082,571 39	197,597 56
Total net premiums written-----	\$1,988,136 64	\$381,158 86	2,369,295 50
Deposit premiums on perpetual risks-----			4,520 42
Interest on mortgage loans-----		2,433 51	
Interest on bonds and dividends on stocks-----		158,403 32	
Interest from other sources-----		2,891 46	
Rents -----		29,931 08	
Total interest and rents-----			193,659 37
From all other sources-----			6,228 43
Agents' balances previously charged off-----			676 84
Borrowed money-----			219,000 00
Profit on sale or maturity of ledger assets-----			723 49
Total income-----			\$2,794,104 05
Total -----			\$7,591,030 76

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,852,899 69	\$532,130 23	
Deduct:			
Sal., fire-----	\$17,339 80		
Re-ins., fire-----	658,432 85		
Re-ins., mar. and inl.--	61,364 92		
Dis., fire-----	404 68	676,177 33	61,364 92
Net amount paid for losses-----	\$1,176,722 36	\$470,765 31	\$1,647,487 67

Expenses of adjustment, settlement of losses.....	46,402 05
Commissions or brokerage.....	585,122 77
Allowance to agencies.....	11,630 47
Salaries and expenses of special and general agents.....	63,334 56
Salaries, fees and other charges of officers, etc.....	108,786 39
Rents.....	9,000 00
Advertising, printing and stationery.....	17,878 81
Postage, telegrams, telephone and express.....	5,888 45
Legal expenses.....	291 27
Furniture and fixtures.....	810 57
Maps, including corrections.....	5,931 54
Underwriters' boards and tariff associations.....	33,168 54
Fire department, patrol and salvage corps, fees, taxes and expenses.....	20,569 21
Inspections and surveys.....	10,465 03
Repairs and expenses on real estate.....	20,940 04
Taxes on real estate.....	5,810 87
State taxes on premiums.....	61,326 81
Insurance department licenses and fees.....	13,588 22
All other licenses, fees and taxes.....	10,188 90
Other disbursements.....	7,147 68
Deposit premiums returned.....	16,814 49
Interest and dividends to stockholders.....	29,721 55
Borrowed money repaid.....	135,000 00
Interest on borrowed money.....	4,534 64
Agents' balances charged off.....	500 05
Loss on sale or maturity of ledger assets.....	264 13
Total disbursements.....	<u>\$2,872,604 71</u>
Balance.....	<u>\$4,718,426 05</u>

LEDGER ASSETS.

Book value of real estate.....	\$400,689 47
Mortgage loans on real estate.....	1,000 00
Book value of bonds and stocks.....	3,515,642 75
Cash in office.....	28,808 48
Deposited in trust companies and banks on interest.....	234,158 62
Agents' balances, business written subsequent to October 1 last.....	521,230 08
Agents' balances, business written prior to October 1 last.....	15,355 40
Other ledger assets.....	1,541 25
Total ledger assets.....	<u>\$4,718,426 05</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$30 00
Interest due and accrued on bonds.....	29,639 97
	<u>29,669 97</u>
Other non-ledger assets.....	12,157 16
Gross assets.....	<u>\$4,760,253 18</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$15,355 40
Market value of special deposits.....	5,702 34
Book value of ledger assets over market value:	
Real estate.....	\$25,844 30
Stocks and bonds.....	270,737 25
	<u>296,581 55</u>
	<u>317,639 29</u>
Total admitted assets.....	<u>\$4,442,613 89</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$69,814 83	
Losses in process of adjustment, or in suspense-----	737,924 15	
Losses resisted-----	20,615 00	
Total claims for losses-----	\$828,353 98	
Deduct re-insurance-----	288,422 81	
Net amount of unpaid losses-----		\$539,931 17
Premiums received and receivable-----	\$1,883,348 55	
Unearned premiums on inland navigation risks-----	164,199 11	
Unearned premiums on marine risks-----	6,081 79	
Total unearned premiums-----		2,053,629 45
Reclaimable by the insured on perpetual fire insurance policies-----		489,288 06
Dividends declared and unpaid-----		2,094 12
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,463 03
Estimated amount hereafter payable for federal, state and other taxes-----		35,000 00
Due and to become due for borrowed money-----		84,000 00
Total liabilities, except deposit capital-----		\$3,206,405 83
Cash capital-----	\$1,000,000 00	
Surplus over all liabilities-----	236,208 06	
Surplus to policyholders-----		1,236,208 06
Total-----		\$4,442,613 89

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$458,523,929 00	\$4,939,031 64
Written during the year-----	386,269,317 00	4,070,708 03
Totals-----	\$844,793,246 00	\$9,009,739 67
Expired and terminated-----	356,895,395 00	3,952,826 43
In force at end of the year-----	\$487,897,851 00	\$5,056,913 24
Deduct amount re-insured-----	134,011,233 00	1,450,605 03
Net amount in force-----	\$353,886,618 00	\$3,606,308 21
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$19,320,969 00	\$495,258 55
Written during the year-----	28,231,662 00	578,756 42
Totals-----	\$47,552,631 00	\$1,074,014 97
Expired and terminated-----	32,972,977 00	676,242 54
In force at end of the year-----	\$14,579,654 00	\$397,772 43
Deduct amount re-insured-----	1,318,639 00	55,652 15
Net amount in force-----	\$13,261,015 00	\$342,120 28
Perpetual risks not included above, \$22,704,193 00; premiums on same, \$537,509 31		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$125,480,144 00	\$1,350,030 79
More than one, not more than three years to run-----	166,178,965 00	1,575,396 57
More than three years to run-----	84,062,264 00	1,208,641 70
Advance premiums-----	869,438 00	9,748 46
Net amount in force December 31, 1917-----	\$376,590,811 00	\$4,143,817 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$4,343,143 00	\$77,096 00
Net premiums received-----	68,416 86	5,191 48
Net losses paid-----	27,986 22	5,792 16
Net losses incurred-----	28,618 52	5,848 41

INTERNATIONAL FIRE INSURANCE COMPANY.

Dallas, Texas.

Year ending December 31, 1917.

(Incorporated June 9, 1909. Commenced Business in California 1909.)

GEO. W. JALONICK, President.

J. H. HINES, Secretary.

CHAS. R. WATSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$355,581 54

INCOME.

Gross premiums	Fire.	\$243,254 72	
Deduct:			
Re-insurance	\$33,138 69		
Return	47,234 94	80,373 63	
Total net premiums written			\$162,881 09
Interest on mortgage loans	\$22,759 78		
Interest on collateral loans	52 50		
Interest on bonds and dividends on stocks	265 38		
Interest from other sources	78 74		
Total interest			\$23,156 40
Agents' balances previously charged off			47 32
Total income			\$186,084 81
Total			\$541,666 35

DISBURSEMENTS.

Gross amount paid for losses	\$78,949 88	
Deduct:		
Salvage	\$2,353 96	
Re-insurance	13,042 59	15,396 55
Net amount paid for losses		\$63,553 33
Expenses of adjustment, settlement of losses		460 57
Commissions or brokerage		38,836 90
Salaries and expenses of special and general agents		6,949 27
Salaries, fees and other charges of officers, etc.		10,455 16
Rents		670 60
Advertising, printing and stationery		1,366 44
Postage, telegrams, telephone and express		1,107 65
Legal expenses		22 49
Furniture and fixtures		256 49
Maps, including corrections		113 15
Fire department, patrol and salvage corps, fees, taxes and expenses		143 48
Inspections and surveys		1,515 58
State taxes on premiums		746 86
Insurance department licenses and fees		238 25
All other licenses, fees and taxes		1,190 61
Other disbursements		1,174 57
Decrease in liabilities during the year		323 27
Total disbursements		\$129,124 67
Balance		\$412,541 68

LEDGER ASSETS.

Mortgage loans on real estate.....	\$304,243 52
Loans secured by pledge of bonds, stocks, etc.....	7,500 00
Book value of bonds and stocks.....	42,935 00
Cash in office.....	4,256 62
Deposited in trust companies and banks not on interest.....	28,556 78
Agents' balances, business written subsequent to October 1 last.....	23,724 20
Agents' balances, business written prior to October 1 last.....	287 53
Bills receivable, taken for premiums on farm department notes.....	1,038 03
Total ledger assets.....	\$412,541 68

Non-Ledger Assets.

Interest due and accrued on mortgages.....	6,361 08
Gross assets.....	\$418,902 76

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last.....	287 53
Total admitted assets.....	\$418,615 23

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$257 64
Losses in process of adjustment, or in suspense.....	15,496 84
Total claims for losses.....	\$15,754 48
Deduct re-insurance.....	1,271 87
Net amount of unpaid losses.....	\$14,482 61
Total premiums.....	\$119,964 32
Salaries, rents, expenses, bills, accounts, fees, etc.....	500 00
Estimated amount hereafter payable for federal, state and other taxes.....	4,500 00
Funds held under re-insurance treaties.....	1,674 28
All other liabilities.....	5,000 00
Total liabilities, except deposit capital.....	\$146,121 21
Cash capital.....	\$200,000 00
Surplus over all liabilities.....	72,494 02
Surplus to policyholders.....	272,494 02
Total.....	\$418,615 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$12,267,190 00	\$200,957 24
Written during the year.....	16,783,015 00	243,254 72
Totals.....	\$29,050,205 00	\$444,211 96
Expired and terminated.....	12,942,409 00	179,910 53
In force at end of the year.....	\$16,107,796 00	\$264,301 43
Deduct amount re-insured.....	2,486,308 00	38,783 33
Net amount in force.....	\$13,621,488 00	\$225,518 10
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$6,156,276 00	\$90,480 85
More than one, not more than three years to run.....	7,251,332 00	130,137 46
More than three years to run.....	213,880 00	4,899 79
Net amount in force December 31, 1917.....	\$13,621,488 00	\$225,518 10

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$1,129,601 00
Net premiums received.....	17,042 58
Net losses paid.....	2,184 08
Net losses incurred.....	1,937 79

**UNITED STATES BRANCH
LAW UNION AND ROCK INSURANCE COMPANY, LTD.
LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1806. Commenced business in California 1898.)

HILL & HENSHAW, United States Managers.

H. H. SMITH, Attorney for Service at San Francisco.

CAPITAL.

Statutory deposit.....	\$338,000 00	
Ledger assets December 31 of previous year.....		\$1,460,395 76

INCOME.

Gross premiums.....	\$1,465,091 57	
Deduct:		
Re-insurance	\$537,157 84	
Return	304,204 57	841,362 41
Total net premiums written.....		623,729 16
Interest on bonds and dividends on stocks.....	\$50,718 00	
Interest from other sources.....	1,225 21	
Total interest.....		51,943 21
From all other sources.....		33,148 95
Total income.....		\$708,821 32
Total		\$2,169,217 08

DISBURSEMENTS.

Gross amount paid for losses.....	\$529,712 37	
Deduct:		
Salvage	\$2,236 23	
Re-insurance	237,035 94	239,272 17
Net amount paid for losses.....		\$290,440 20
Expenses of adjustment, settlement of losses.....		7,568 93
Commissions or brokerage.....		110,059 37
Allowance to agencies.....		326 79
Salaries and expenses of special and general agents.....		28,030 40
Salaries, fees and other charges of officers, etc.....		37,799 29
Rents		4,994 23
Advertising, printing and stationery.....		9,937 02
Postage, telegrams, telephone and express.....		4,426 77
Legal expenses.....		109 00
Furniture and fixtures.....		283 43
Maps, including corrections.....		3,894 27
Underwriters' boards and tariff associations.....		9,437 84
Fire department, patrol and salvage corps, fees, taxes and expenses.....		7,846 98
Inspections and surveys.....		1,884 84
State taxes on premiums.....		9,478 97
Insurance department licenses and fees.....		3,225 98
All other licenses, fees and taxes.....		2,934 54
Other disbursements.....		86,751 44
Total disbursements.....		\$619,920 29
Balance		\$1,549,296 79

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,261,085 75
Cash in office-----	70 55
Deposited in trust companies and banks on interest-----	119,975 72
Agents' balances, business written subsequent to October 1 last-----	128,261 42
Agents' balances, business written prior to October 1 last-----	3,988 61
Other ledger assets-----	35,914 74
Total ledger assets-----	\$1,549,296 79

Non-Ledger Assets.

Interest due and accrued on bonds-----	10,327 86
Gross assets-----	\$1,559,624 65

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$3,988 61	
Book value of ledger assets:		
Bonds and stocks-----	\$110,660 75	
Cash advanced to special agents-----	139 44	110,800 19
		114,788 80
Total admitted assets-----		\$1,444,835 85

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	12,148 59	
Losses in process of adjustment, or in suspense-----	160,725 53	
Losses resisted-----	6,118 21	
Total claims for losses-----	\$178,992 33	
Deduct re-insurance-----	86,828 01	
Net amount of unpaid losses-----		\$92,164 32
Premiums received and receivable-----		537,945 29
Salaries, rents, expenses, bills, accounts, fees, etc.-----		3,390 47
Estimated amount hereafter payable for federal, state and other taxes-----		15,593 23
Contingent commissions or other charges-----		100 00
Total liabilities, except deposit capital-----		\$649,193 31
Deposit capital-----	\$338,000 00	
Surplus over all liabilities-----	457,642 54	
Surplus to policyholders-----		795,642 54
Total-----		\$1,444,835 85

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$136,565,990 00	\$1,324,033 65
Written during the year-----	158,968,549 00	1,465,091 57
Totals-----	\$295,534,539 00	\$2,789,125 22
Expired and terminated-----	120,337,677 00	1,119,030 86
In force at end of the year-----	\$175,196,862 00	\$1,670,094 36
Deduct amount re-insured-----	73,103,363 00	664,673 29
Net amount in force-----	\$102,093,499 00	\$1,005,421 07
Recapitulation of fire risks in force and premiums thereon.		
	Risks.	Premiums.
Not more than one year to run-----	\$47,138,443 00	\$475,593 71
More than one, not more than three years to run-----	42,861,868 00	388,765 55
More than three years to run-----	11,379,641 00	134,549 81
Advance premiums-----	713,547 00	6,512 00
Net amount in force December 31, 1917-----	\$102,093,499 00	\$1,005,421 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$6,240,745 00
Net premiums received-----	86,187 36
Net losses paid-----	31,654 60
Net losses incurred-----	37,798 10

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1896. Commenced Business in California 1914.)

HENRY W. EATON, President.

HUGH R. LOUDON, Secretary.

THOS. H. ANDERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,344,503 77

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,298,941 24	\$181,773 29	
Deduct:			
Re-ins., fire -----	\$553,832 58		
Re-ins., mar. and inl.-----	84,559 76		
Ret., fire -----	280,377 29		
Ret., mar. and inl.-----	52,851 18	834,209 87	137,410 94
Total net premiums written-----	\$464,731 37	\$44,362 35	\$509,093 72
Interest on bonds and dividends on stocks-----		38,492 77	
Interest from other sources-----		6,374 56	
Total interest -----			44,867 33
Total income -----			\$553,961 05
Total -----			\$1,898,464 82

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$451,591 69	\$75,597 71	
Deduct:			
Sal., fire -----	\$7,708 84		
Sal., mar. and inl.-----	1,601 97		
Re-ins., fire -----	26,769 87		
Re-ins., mar. and inl.-----	48,550 07	274,478 71	50,152 04
Net amount paid for losses-----	\$177,112 98	\$25,445 67	\$202,558 65
Expenses of adjustment, settlement of losses-----			4,733 25
Commissions or brokerage-----			72,452 01
Allowance to agencies-----			241 55
Salaries and expenses of special and general agents-----			19,572 43
Salaries, fees and other charges of officers, etc.-----			23,350 99
Rents -----			4,355 08
Advertising, printing and stationery-----			5,993 86
Postage, telegrams, telephone and express-----			2,136 07
Legal expenses -----			59 84
Furniture and fixtures-----			14 87
Maps, including corrections-----			241 46
Underwriters' boards and tariff associations-----			6,740 53
Fire department, patrol and salvage corps, fees, taxes and expenses-----			1,585 55
Inspections and surveys-----			3,728 41
State taxes on premiums-----			11,748 20
Insurance department licenses and fees-----			2,673 52
All other licenses, fees and taxes-----			7,214 96
Other disbursements -----			3,129 93

Interest and dividends to stockholders-----	24,000 00
Decrease in book value of ledger assets-----	942 56
Total disbursements -----	<u>\$397,473 72</u>
Balance -----	\$1,500,991 10

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,081,847 08
Deposited in trust companies and banks not on interest-----	34,664 95
Deposited in trust companies and banks on interest-----	163,410 59
Agents' balances, business written subsequent to October 1 last-----	202,798 82
Agents' balances, business written prior to October 1 last-----	17,630 13
Bills receivable taken for fire risks-----	639 53
Total ledger assets-----	<u>\$1,500,991 10</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	8,887 50
Gross assets -----	<u>\$1,509,878 60</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$17,630 13	
Bills receivable, past due, marine, inland and fire risks-----	127 90	
Book value of ledger assets over market value:		
Bonds -----	\$27,501 70	
Stocks -----	66,163 38	93,667 08
		<u>111,425 11</u>
Total admitted assets-----		<u>\$1,398,453 49</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$103,370 00	
Losses resisted -----	550 00	
Total claims for losses-----	<u>\$103,920 00</u>	
Deduct re-insurance -----	48,492 00	
Net amount of unpaid losses-----		\$55,428 00
Premiums received and receivable-----	\$456,189 90	
Unearned premiums on inland navigation risks-----	13,105 80	
		<u>469,295 70</u>
Salaries, rents, expenses, bills, accounts, fees, etc.-----		7,500 00
Estimated amount hereafter payable for federal, state and other taxes-----		30,000 00
Contingent commissions or other charges-----		<u>10,000 00</u>
Total liabilities, except deposit capital-----		572,223 70
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	426,229 79	
Surplus to policyholders-----		<u>826,229 79</u>
Total -----		<u>\$1,398,453 49</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$134,567,362 00	\$1,348,156 80
Written during the year-----	140,456,986 00	1,298,941 24
Excess of original premiums-----		<u>1,036 36</u>
Totals -----	<u>\$275,024,348 00</u>	<u>\$2,648,134 40</u>
Expired and terminated-----	109,997,071 00	1,042,739 54
In force at end of the year-----	\$165,027,277 00	\$1,605,394 86
Deduct amount re-insured-----	81,896,695 00	<u>775,548 90</u>
Net amount in force-----	<u>\$83,130,682 00</u>	<u>\$829,845 96</u>

	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$6,871,353 00	\$100,325 28
Written during the year-----	8,361,369 00	181,773 29
Totals -----	\$15,232,722 00	\$282,098 57
Expired and terminated-----	9,472,945 00	161,787 24
In force at end of the year-----	\$5,759,777 00	120,311 33
Deduct amount re-insured-----	3,751,895 00	94,099 73
Net amount in force-----	\$2,007,882 00	\$26,211 60
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$28,343,782 00	\$275,772 81
More than one, not more than three years to run--	39,744,328 00	373,820 51
More than three years to run-----	14,885,158 00	178,687 61
Advance premiums -----	157,314 00	1,565 03
Net amount in force December 31, 1917----	\$83,130,582 00	\$829,845 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,161,474 00
Net premiums received-----	29,698 37
Net losses paid-----	10,032 53
Net losses incurred-----	11,692 73

**UNITED STATES BRANCH
LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY, LTD., OF LIVERPOOL, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1836. Commenced business in California 1852.)

HENRY W. EATON, United States Manager, New York.

THOS. H. ANDERSON, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$16,157,108 09
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$18,532,065 91	\$2,405,053 27	
Deduct :			
Re-ins., fire-----	\$6,082,891 71		
Re-ins., mar. and inl.---	894,837 97		
Ret., fire -----	3,245,390 17		
Ret., mar. and inl.----	453,862 12	9,328,281 88	1,350,700 09
Total net premiums written-----	\$9,203,784 03	\$1,054,353 18	10,258,137 21
Deposit premiums on perpetual risks-----			3,604 15
Interest on mortgage loans-----		79,059 53	
Interest on bonds and dividends on stocks-----		310,000 10	
Interest from other sources-----		36,082 30	
Rents -----		129,187 24	
Total interest and rents-----			554,329 17
From all other sources-----			20,972 00
Profit on sale or maturity of ledger assets-----			1,240 00
Total -----			\$10,838,282 53

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$8,069,682 80	\$1,093,129 32
Deduct:		
Sal., fire-----	\$133,586 43	
Sal., mar. and inl.-----	50,259 68	
Re-ins., fire-----	3,090,338 79	
Re-ins., mar. and inl.---	483,242 27	3,223,925 22
		533,501 95
Net amount paid for losses-----	\$4,845,757 58	\$559,627 37
Expenses of adjustment, settlement of losses-----		\$5,405,384 95
Commissions or brokerage-----		116,516 78
Allowance to agencies-----		1,856,319 34
Salaries and expenses of special and general agents-----		8,705 36
Salaries, fees and other charges of officers, etc.-----		252,046 53
Rents-----		518,499 77
Advertising, printing and stationery-----		72,051 18
Postage, telegrams, telephone and express-----		100,163 49
Legal expenses-----		42,981 24
Furniture and fixtures-----		1,652 43
Maps, including corrections-----		13,674 12
Underwriters' boards and tariff associations-----		11,300 64
Fire department, patrol and salvage corps, fees, taxes and expenses-----		162,369 56
Inspections and surveys-----		43,161 21
Repairs and expenses on real estate-----		60,089 13
Taxes on real estate-----		61,115 18
State taxes on premiums-----		25,095 18
Insurance department licenses and fees-----		121,533 75
All other licenses, fees and taxes-----		22,858 64
Other disbursements-----		123,050 74
Deposit premiums returned-----		1,204,008 93
Agents' balances charged off-----		6,098 24
Loss on sale or maturity of ledger assets-----		467 93
Decrease in book value of ledger assets-----		75,433 46
		7,650 24
Total disbursements-----		\$10,312,228 02
Balance-----		\$16,683,162 60

LEDGER ASSETS.

Book value of real estate-----	\$1,326,682 10
Mortgage loans on real estate-----	968,150 00
Loans secured by pledge of bonds, stocks, etc.-----	3,974 50
Book value of bonds and stocks-----	8,823,794 47
Cash in office-----	2,150 00
Deposited in trust companies and banks not on interest-----	5,711 87
Deposited in trust companies and banks on interest-----	2,171,037 78
Agents' balances, business written subsequent to October 1 last-----	3,043,465 64
Agents' balances, business written prior to October 1 last-----	105,453 15
Bills receivable taken for fire risks-----	43,765 84
Other ledger assets-----	188,977 25
Total ledger assets-----	\$16,683,162 60

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$16,669 52
Interest due and accrued on bonds-----	87,762 91
Interest due and accrued on other assets-----	204 00
Rents due and accrued on company's property-----	10,000 00
	114,636 43
Market value of real estate over book value-----	89,317 90
Other non-ledger assets-----	40,299 87
Gross assets-----	\$16,927,416 80

Deduct Assets Not Admitted.

Agents balances, business prior to October 1 last	\$105,453	15
Bills receivable, past due, marine, inland and fire risks	1,512	69
Due for re-insurance		68 70
Excess of bills receivable	7,820	63
Book value of ledger assets over market value:		
Bonds	\$377,115	01
Stocks	282,378	05
	659,493	06
Total		774,348 23
Total admitted assets		\$16,153,068 57

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$96,018	80
Losses in process of adjustment, or in suspense	3,046,849	82
Losses resisted	77,316	00
Total claims for losses	\$3,220,184	62
Deduct re-insurance	1,689,421	15
Net amount of unpaid losses		\$1,530,763 47
Premiums received and receivable	\$8,640,654	02
Unearned premiums on inland navigation risks	453,055	00
Unearned premiums on marine risks	4,375	58
Total unearned premiums		9,098,084 60
Reclaimable by the insured on perpetual fire insurance policies		172,900 88
Net premium reserve and all other liabilities, except capital		3,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.		38,052 80
Estimated amount hereafter payable for federal, state and other taxes		400,000 00
Contingent commissions or other charges		96,288 27
All other liabilities		20,000 00
Total liabilities, except deposit capital		\$11,359,090 02
Cash capital	\$600,000	00
Surplus over all liabilities	4,193,978	55
Surplus to policyholders		4,793,978 55
Total		\$16,153,068 57

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$2,369,461,843 00	\$22,190,929 27
Written during the year	2,048,090,056 00	18,532,065 91
Excess of original premiums		120 92
Totals	\$4,417,551,899 00	\$40,723,116 10
Expired and terminated	1,739,594,046 00	16,127,784 07
In force at end of the year	\$2,677,957,853 00	\$24,595,332 03
Deduct amount re-insured	964,363,708 00	7,944,665 51
Net amount in force	\$1,713,594,145 00	\$16,650,666 52
In force December 31, 1916	Marine and Inland. \$59,696,250 00	Premiums. \$1,106,474 84
Written during the year	305,876,023 00	2,405,053 27
Totals	\$365,572,273 00	\$3,511,528 11
Expired and terminated	309,023,056 00	2,305,906 33
In force at end of the year	\$56,549,217 00	\$1,205,621 78
Deduct amount re-insured	15,379,143 00	295,136 20
Net amount in force	\$41,170,074 00	\$910,485 58
Perpetual risks not included above, \$6,786,154 00: premiums on same,		\$182,000 93

Recapitulation of fire risks in force and premiums thereon.		Risks.	Premiums.
Not more than one year to run-----		\$530,269,760 00	\$5,223,890 98
More than one, not more than three years to run--		887,720,284 00	8,121,711 12
More than three years to run-----		283,702,339 00	3,208,370 56
Advance premiums-----		11,901,762 00	96,693 86
Net amount in force December 31, 1917-----		\$1,713,594,145 00	\$16,650,666 52

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Automobile.
Net risks written-----	\$49,750,193 00	\$4,422,289 00	\$1,002,200 00
Net premiums received-----	646,368 49	33,890 32	33,825 46
Net losses paid-----	159,304 06	9,613 71	8,046 16
Net losses incurred-----	164,603 60	13,997 94	9,291 06

**UNITED STATES BRANCH
LONDON ASSURANCE CORPORATION.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1720. Commenced Business in California 1872.)

CHARLES L. CASE, United States Manager.

A. W. THORNTON, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$5,227,113 38
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$3,849,275 67	\$4,365,981 46	
Deduct:			
Re-ins., fire -----	\$965,570 40		
Re-ins., mar. and inl.---	1,832,491 12		
Ret., fire -----	599,592 23		
Ret., mar. and inl.---	279,152 51	1,565,162 63	2,111,643 63
Total net premiums written-----	\$2,284,113 04	\$2,254,337 83	\$4,538,450 87
Interest on bonds and dividends on stocks-----			177,630 26
Borrowed money -----			40,000 00
Agents' balances previously charged off-----			94 54
From all other sources -----			256 69
Remittance from home office-----			157,519,36
Total income -----			\$4,913,951 72
Total -----			\$10,141,065 10

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,542,089 82	\$1,563,615 57	
Deduct:			
Sal., fire -----	\$12,255 34		
Sal., mar. and inl.---	77,122 48		
Re-ins., fire -----	474,386 41		
Re-ins., mar. and inl.---	542,789 59	486,641 75	619,912 07
Net amount paid for losses-----	\$1,055,448 07	\$943,703 50	\$1,999,151 57
Expenses of adjustment, settlement of losses-----			38,510 01
Commissions or brokerage-----			894,959 16
Salaries and expenses of special and general agents-----			89,140 13

Salaries, fees and other charges of officers, etc.	186,481 42
Rents	24,388 90
Advertising, printing and stationery	27,389 24
Postage, telegrams, telephone and express	26,539 73
Legal expenses	268 23
Furniture and fixtures	1,650 20
Maps, including corrections	6,782 38
Underwriters' boards and tariff associations	39,488 99
Fire department, patrol and salvage corps, fees, taxes and expenses	21,988 90
Inspections and surveys	13,638 88
State taxes on premiums	78,723 81
Insurance department licenses and fees	13,384 35
All other licenses, fees and taxes	29,021 90
Borrowed money	40,000 00
Interest on borrowed money	466 67
Agents' balances charged off	3,588 13
Loss on sale or maturity of ledger assets	4,097 50
Other disbursements	14,143 22
Remittance to home office	323,815 41
Total disbursements	\$3,877,618 73
Balance	\$6,263,446 37

LEDGER ASSETS.

Book value of bonds and stocks, excluding interest	\$4,041,619 02
Cash in office	8,228 71
Deposited in trust companies and banks not on interest	5,716 55
Deposited in trust companies and banks on interest	1,396,644 48
Agents' balances, business written subsequent to October 1 last	651,840 99
Agents' balances, business written prior to October 1 last	100,771 32
Other ledger assets	58,625 30
Total ledger assets	\$6,263,446 37

Non-Ledger Assets.

Interest due and accrued on bonds	52,250 09
Gross assets	\$6,315,696 46

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$100,771 32
Overdue and accrued interest	2,812 50
Market value of special deposits	10,044 72
Book value of ledger assets over market value	319,366 02
Due from other companies for re-insurance on losses already paid	19,205 78
	452,200 34
Total admitted assets	\$5,863,496 12

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$80,032 30
Losses in process of adjustment, or in suspense	1,484,436 00
Losses resisted	35,153 00
Total claims for losses	\$1,599,621 30
Deduct re-insurance	445,033 00
Net amount of unpaid losses	\$1,154,588 30
Premiums received and receivable	\$2,206,277 98
Unearned premiums on inland navigation risks	66,899 33
Unearned premiums on marine risks	210,107 71
Total unearned premiums	\$2,483,285 02

Salaries, rents, expenses, bills, accounts, fees, etc.-----	6,430 97
Estimated amount hereafter payable for federal, state and other taxes	332,306 84
Contingent commissions or other charges.-----	36,999 32
Total liabilities, except deposit capital-----	\$4,013,610 45
Surplus over all liabilities-----	1,849,885 67
Total -----	\$5,863,496 12

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$508,983,884 00	\$5,259,647 59
Written during the year-----	378,147,336 00	3,849,275 67
Total -----	\$887,131,220 00	\$9,108,923 26
Expired and terminated-----	344,027,431 00	3,474,265 21
In force at end of the year-----	\$543,103,789 00	\$5,634,658 05
Deduct amount re-insured-----	123,021,723 00	1,304,263 71
Net amount in force-----	\$420,082,066 00	\$4,330,394 34
In force December 31, 1916-----	Marine and Inland. \$44,837,325 00	Premiums. \$390,545 64
Written during the year-----	633,703,969 00	4,365,981 46
Total -----	\$678,541,294 00	\$4,756,527 10
Expired and terminated-----	607,669,308 00	4,239,970 64
In force at end of the year-----	\$70,871,986 00	\$516,556 46
Deduct amount re-insured-----	19,999,815 00	84,567 88
Net amount in force-----	\$50,872,171 00	\$431,988 58
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$119,121,472 00	\$1,304,056 45
More than one, not more than three years to run-----	221,727,471 00	2,113,438 78
More than three years to run-----	79,223,123 00	912,899 11
Net amount in force December 31, 1917-----	\$420,082,066 00	\$4,330,394 34

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$28,439,765 00	\$29,445,761 00
Net premiums received-----	441,290 63	53,080 45
Net losses paid-----	150,333 96	23,828 41
Net losses incurred-----	174,107 96	23,828 41

**UNITED STATES BRANCH
LONDON AND LANCASHIRE FIRE INSURANCE
COMPANY, LTD., LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated December 10, 1861. Commenced business in California 1880.)

A. G. McILWAINE, JR., Manager.

SAM B. STOEY, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$5,531,756 30
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$5,107,172 47	\$882,447 30	
Deduct :			
Re-ins., fire -----	\$1,588,629 11		
Re-ins., mar. and inl.---	113,759 22		
Ret., fire -----	960,990 70		
Ret., mar. and inl.---	194,794 30	2,549,619 81	308,553 52
Total net premiums written-----	\$2,557,552 66	\$573,893 78	\$3,131,446 44
Interest on bonds and dividends on stocks-----		\$148,307 69	
Interest from other sources-----		32,863 04	
Rents -----		24,617 06	
Total interest and rents-----			205,787 79
From all other sources-----			80,901 34
Total income -----			\$3,418,135 57
Total -----			\$8,949,891 87

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,913,738 55	\$274,010 11	
Deduct :			
Sal., fire -----	\$59,227 16		
Sal., mar. and inl.---	6,589 21		
Re-ins., fire -----	762,683 21		
Sal., mar. and inl.---	34,722 45	821,910 37	41,311 66
Net amount paid for losses-----	\$1,091,828 18	\$232,698 45	\$1,324,526 63
Expenses of adjustment, settlement of losses-----			59,447 16
Commissions or brokerage-----			473,477 12
Allowance to agencies-----			19,322 51
Salaries and expenses of special and general agents-----			128,565 10
Salaries, fees and other charges of officers, etc.-----			221,409 09
Rents -----			32,668 48
Advertising, printing and stationery-----			47,814 96
Postage, telegrams, telephone and express-----			24,373 90
Legal expenses -----			453 08
Furniture and fixtures-----			6,497 64
Maps, including corrections-----			7,090 56
Underwriters' boards and tariff associations-----			47,590 99
Fire department, patrol and salvage corps, fees, taxes and expenses-----			35,781 73
Inspections and surveys-----			17,689 85
Repairs and expenses on real estate-----			13,207 30
Taxes on real estate-----			5,998 91
States taxes on premiums-----			63,018 40
Insurance department licenses and fees-----			15,495 10
All other licenses, fees and taxes-----			21,545 89
Other disbursements -----			287,097 85
Agents' balances charged off-----			5 25
Loss on sale or maturity of ledger assets-----			67,294 25
Total disbursements -----			\$2,920,371 75
Balance -----			\$6,029,520 12

LEDGER ASSETS.

Book value of real estate-----	\$300,000 00
Book value of bonds and stocks-----	3,349,802 38
Cash in office-----	13,032 29
Deposited in trust companies and banks not on interest-----	7,297 68
Deposited in trust companies and banks on interest-----	988,540 61
Agents' balances, business written subsequent to October 1 last-----	814,707 17

Agents' balances, business written prior to October 1 last-----	39,124 16
Bills receivable taken for fire risks-----	1,960 58
Other ledger assets-----	515,055 25
Total ledger assets-----	\$6,029,520 12

Non-Ledger Assets.

Interest due and accrued on bonds-----	47,365 40
Other non-ledger assets-----	3,251 47
Gross assets-----	\$6,080,136 99

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$39,124 16
Bills receivable, past due, marine, inland and fire risks-----	1,960 58
Market value of special deposits-----	1,199 84
Book value of ledger assets over market value-----	195,378 60
	237,663 18
Total admitted assets-----	\$5,842,473 81

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$35,518 00
Losses in process of adjustment, or in suspense-----	483,705 60
Claims for salvage due other companies on paid losses-----	16,484 85
Losses resisted-----	18,406 20
Total claims for losses-----	\$554,114 65
Deduct re-insurance-----	229,213 27
Net amount of unpaid losses-----	\$324,901 38
Premiums received and receivable-----	\$2,749,265 55
Unearned premiums on inland navigation risks-----	261,886 38
Total unearned premiums-----	3,011,151 93
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,150 00
Estimated amount hereafter payable for federal, state and other taxes-----	70,486 99
Contingent commissions or other charges-----	6,500 00
Total liabilities, except deposit capital-----	\$3,414,190 30
Surplus to policyholders-----	2,428,283 51
Total-----	\$5,842,473 81

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$806,682,154 00	\$7,111,870 30
Written during the year-----	615,142,463 00	5,107,172 47
Totals-----	\$1,421,824,617 00	\$12,219,042 77
Expired and terminated-----	552,539,174 00	4,734,251 48
In force at end of the year-----	\$869,285,443 00	\$7,484,791 29
Deduct amount re-insured-----	256,877,899 00	2,124,832 65
Net amount in force-----	\$612,407,544 00	\$5,359,958 64
In force December 31, 1916-----	\$17,476,005 00	\$362,745 41
Written during the year-----	94,931,656 00	882,447 30
Totals-----	\$112,407,661 00	\$1,245,192 71
Expired and terminated-----	76,527,282 00	610,460 60
In force at end of the year-----	\$35,880,379 00	634,732 11
Deduct amount re-insured-----	11,007,072 00	110,959 34
Net amount in force-----	\$24,873,307 00	\$523,772 77

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$161,443,709 00	\$1,410,190 97
More than one, not more than three years to run-----	7,922,420 00	53,886 88
More than three years to run-----	442,927,584 00	3,894,924 85
Advance premiums -----	113,831 00	955 94
Net amount in force December 31, 1917-----	\$612,407,544 00	\$5,359,958 64

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$22,716,503 00	\$27,109,732 00
Net premiums received-----	310,154 46	163,551 57
Net losses paid-----	110,095 99	60,282 66
Net losses incurred-----	120,432 72	67,649 66

LUMBERMEN'S MUTUAL INSURANCE COMPANY.

Mansfield, Ohio.

Year ending December 31, 1917.

(Incorporated September 11, 1895. Commenced business in California 1912.)

E. S. NAIL, President.

W. H. G. KEGG, Secretary.

W. F. SNYDER, Attorney for Service at San Francisco.

MUTUAL.

Ledger assets December 31 of previous year----- \$948,174 22

INCOME.

Gross premiums-----	\$1,119,948 53	
Deduct:		
Re-insurance -----	\$13,161 76	
Return -----	205,226 93	218,388 69
Total net premiums written-----		\$901,559 84
Interest on mortgage loans-----	\$9,175 52	
Interest on collateral loans-----	83 90	
Interest on bonds and dividends on stocks-----	24,178 05	
Interest from other sources-----	1,558 53	
Rents -----	2,500 00	
Total interest and rents-----		37,496 00
From other sources-----		16,689 56
Total income-----		\$955,745 40
Total -----		\$1,903,919 62

DISBURSEMENTS.

Gross amount paid for losses-----	\$382,892 85	
Deduct:		
Salvage -----	\$10,410 28	
Discount -----	341 24	10,751 52
Net amount paid for losses-----		\$372,141 33
Expenses of adjustment, settlement of losses-----		3,535 84
Commissions or brokerage-----		112,286 04
Allowance to agencies-----		75 18
Salaries, fees and other charges of officers, etc.-----		51,426 81
Rents -----		3,041 74
Advertising, printing and stationery-----		5,706 23

Postage, telegrams, telephones and express-----	1,871 02
Legal expenses-----	1,878 99
Furniture and fixtures-----	2,963 04
Maps, including corrections-----	2 40
Underwriters' boards and tariff associations-----	483 33
Fire department, patrol and salvage corps, fees, taxes and expenses--	261 50
Inspections and surveys-----	31,157 97
Repairs and expenses on real estate-----	2,429 37
Taxes on real estate-----	216 36
State taxes on premiums-----	9,123 56
Insurance department licenses and fees-----	1,637 15
All other licenses, fees and taxes-----	4,150 28
Other disbursements-----	7,278 92
Dividends to policyholders-----	212,617 88

Total disbursements-----	<u>\$824,284 94</u>
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Balance -----	<u>\$1,079,634 68</u>
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LEDGER ASSETS.

Book value of real estate-----	\$30,000 00
Mortgage loans on real estate-----	213,425 28
Book value of bonds and stocks-----	595,308 65
Cash in office-----	8,162 11
Deposits in trust companies and banks on interest-----	131,389 14
Agents' balances, business written subsequent to October 1 last-----	101,029 08
Agents' balances, business written prior to October 1 last-----	320 42

Total ledger assets-----	<u>\$1,079,634 68</u>
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Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$3,795 03
Interest due and accrued on bonds-----	4,890 98
Interest due and accrued on other assets-----	130 94

	<u>8,796 95</u>
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Market value of real estate over book value-----	<u>5,000 00</u>
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Gross assets-----	<u>\$1,093,431 63</u>
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Deduct Assets Not Admitted.

Book value of ledger assets over market value:	
Agents' balances, business prior to October 1 last---	\$320 42
Bonds -----	443 15
Stocks -----	808 00

	<u>1,571 57</u>
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Total admitted assets-----	<u>\$1,091,860 06</u>
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LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$95,765 00
Losses resisted-----	2,200 00

Net amount of unpaid losses-----	<u>\$97,965 00</u>
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Unearned premiums-----	464,136 23
Dividends declared and unpaid to policyholders-----	4,069 31
Salaries, rents, expenses, bills, accounts, fees, etc.-----	500 00
Estimated amount hereafter payable for federal, state and other taxes	8,500 00
Contingent commissions or other charges due or accrued-----	21,938 83

Total amount of all liabilities-----	<u>\$597,109 37</u>
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Surplus -----	<u>494,750 69</u>
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Total -----	<u>\$1,091,860 06</u>
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RISKS AND PREMIUMS.

	Risks.	Premiums.	Contingent premiums.
In force December 31, 1916-----	\$46,415,022 00	\$760,906 94	\$1,604,197 35
Written during the year-----	65,375,506 00	1,119,948 53	2,095,470 00
Totals -----	\$111,790,528 00	\$1,880,855 47	\$3,699,667 35
Expired and terminated-----	54,153,045 00	973,582 44	1,850,546 91
In force at end of the year-----	\$57,637,483 00	\$907,273 03	\$1,849,120 44
Deduct amount re-insured-----	651,600 00	13,533 09	-----
Net amount in force-----	\$56,985,883 00	\$893,739 94	\$1,849,120 44
Recapitulation of fire risks in force and premiums thereon.			
Not more than one year to run-----		\$50,059,288 00	\$819,058 76
More than one, not more than three years to run--		6,526,974 00	73,267 07
More than three years to run-----		1,051,221 00	14,947 20
Net amount in force December 31, 1917-----		\$57,637,483 00	\$907,273 03

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$809,125 00
Net premiums received-----	13,135 32
Net losses paid-----	93 91
Net losses incurred-----	93 91

LUMBER MUTUAL FIRE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated Feb. 13, 1895. Commenced business in California Jan. 24, 1912.)

GEORGE H. DAVENPORT, President.

H. E. STONE, Secretary.

W. F. SNYDER, Attorney for Service at San Francisco.

MUTUAL.

Ledger assets December 31 of previous year----- \$1,089,367 31

INCOME.

Gross premiums -----	\$717,635 43	
Deduct:		
Re-insurance -----	\$69 65	
Return -----	67,423 83	67,493 48
Total net premiums written-----		\$650,141 95
Interest on bonds-----	\$44,220 83	
Interest from other sources-----	4,790 31	
Total interest -----		49,011 14
From other sources-----		28,109 24
Profit on sale or maturity of ledger assets-----		150 00
Increase in book value of ledger assets-----		771 07
Total income -----		\$728,183 40
Total -----		\$1,817,550 71

DISBURSEMENTS.

Gross amount paid for losses-----	\$179,742 17	
Deduct:		
Salvage -----	\$298 18	
Discount -----	365 93	664 11
Net amount paid for losses-----		\$179,078 06

Expenses of adjustment, settlement of losses-----	782 54
Commissions or brokerage-----	37,091 21
Allowance to agencies-----	3,360 67
Salaries, fees and other charges of officers, etc.-----	49,313 78
Rents-----	4,783 34
Advertising, printing and stationery-----	3,649 62
Postage, telegrams, telephones and express-----	1,236 69
Legal expenses-----	1,953 79
Furniture and fixtures-----	366 67
Fire department, patrol and salvage corps, fees, taxes and expenses	781 69
Inspections and surveys-----	7,552 38
State taxes on premiums-----	6,415 17
Insurance department licenses and fees-----	1,116 25
All other licenses, fees and taxes-----	2,278 05
All other disbursements-----	3,784 21
Dividends to policyholders-----	262,638 76
Agents' balances charged off-----	56 89
Decrease in book value of ledger assets-----	435 68
Total disbursements-----	<u>\$566,675 45</u>
Balance-----	\$1,250,875 26

LEDGER ASSETS.

Book value of bonds-----	\$1,097,648 06
Cash in office-----	1,344 00
Deposits in trust companies and banks on interest-----	125,057 11
Agents' balances, business written subsequent to October 1 last----	26,633 25
Agents' balances, business written prior to October 1 last-----	45 04
Other ledger assets-----	147 80
Total ledger assets-----	<u>\$1,250,875 26</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$14,789 04	
Interest due and accrued on other assets-----	325 00	
		15,114 04
Other non-ledger assets-----		18,287 12
Gross assets-----		<u>\$1,284,276 42</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$45 04	
Overdue and accrued interest on bonds in default-----	980 42	
Market value of special deposits-----	3,738 18	
Book value of ledger assets over market value-----	69,049 83	
		<u>73,813 47</u>
Total admitted assets-----		<u>\$1,210,462 95</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$1,051 50	
Losses in process of adjustment, or in suspense-----	22,105 18	
Losses resisted-----	2,171 25	
Net amount of unpaid losses-----		\$25,327 93
Unearned premiums-----		311,212 71
Salaries, rents, expenses, bills, accounts, fees, etc.-----		475 32
Estimated amount hereafter payable for federal, state and other taxes		12,885 48
All other liabilities-----		200,000 00
Total amount of all liabilities-----		<u>\$549,901 44</u>
Surplus-----		660,561 51
Total-----		<u>\$1,210,462 95</u>

RISKS AND PREMIUMS.

	Risks.	Cash Premiums.	Contingent premiums.
In force December 31, 1916-----	\$26,089,715 00	\$556,862 47	\$1,670,587 41
Written during the year-----	33,948,603 00	717,635 43	2,152,906 29
Totals -----	\$60,038,318 00	\$1,274,497 90	\$3,823,493 70
Expired and terminated-----	30,355,485 00	652,047 49	1,956,142 47
In force at end of the year-----	\$29,682,833 00	\$622,450 41	\$1,867,351 23
Deduct amount re-insured-----	1,000 00	25 00	-----
Net amount in force-----	\$29,681,833 00	\$622,425 41	\$1,867,351 23
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.	
Net amount in force December 31, 1917-----	\$29,681,833 00	\$622,425 41	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$669,200 84
Net premiums received-----	11,074 54
Net losses paid-----	36 63
Net losses incurred-----	36 63

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated March 3, 1910. Commenced business in California 1914.)

EVERETT C. BENTON, President.

WALTER ADLARD, Secretary.

M. C. HARRISON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$1,634,670 99

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$808,415 34	\$1,335,644 47	
Deduct:			
Re-ins., fire-----	\$123,984 39		
Re-ins., mar. and inl.--	303,731 96		
Ret., fire-----	124,149 36		
Ret., mar. and inl.-----	211,766 63		
	248,133 75	515,498 59	
Total net premiums written-----	\$560,281 59	\$820,145 88	\$1,380,427 47
Interest on collateral loans-----		\$229 17	
Interest on bonds and dividends on stocks-----		57,679 23	
Interest from other sources-----		2,856 32	
Total interest -----			60,764 72
Agents' balances previously charged off-----			52 12
Profit on sale or maturity of ledger assets-----			40 50
Increase in book value of ledger assets-----			1,002 90
Total income-----			\$1,442,287 71
Total -----			\$3,076,958 70

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$405,986 99	\$491,530 73	
Deduct -----	93,351 92	163,650 55	
Net amount paid for losses-----	\$312,635 07	\$327,880 18	\$640,515 25

Expenses of adjustment, settlement of losses-----	20,456	27
Commissions or brokerage-----	389,118	15
Salaries and expenses of special and general agents-----	7,266	15
Salaries, fees and other charges of officers, etc.-----	48,132	39
Rents-----	4,474	41
Advertising, printing and stationery-----	9,680	41
Postage, telegrams, telephone and express-----	3,311,	53
Legal expenses-----	125	00
Furniture and fixtures-----	2,854	86
Maps, including corrections-----	2,192	65
Underwriters' boards and tariff associations-----	9,532	08
Fire department, patrol and salvage corps, fees, taxes and expenses--	6,068	06
Inspections and surveys-----	1,278	80
State taxes and premiums-----	15,000	22
Insurance department licenses and fees-----	2,698	75
All other licenses, fees and taxes-----	4,629	44
Other disbursements-----	1,725	95
Interest and dividends to stockholders-----	30,000	00
Decrease in book value of ledger assets-----	764	30
Total disbursements-----	\$1,199,824	67
Balance-----	\$1,877,134	03

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,424,517	50
Cash in office-----	2,289	55
Deposited in trust companies and banks on interest-----	200,843	76
Agents' balances, business written subsequent to October 1 last----	244,050	78
Agents' balances, business written prior to October 1 last-----	5,423	44
Total ledger assets-----	\$1,877,134	03

Non-Ledger Assets.

Interest due and accrued on bonds-----	10,614	57
Other non-ledger assets-----	1,759	56
Gross assets-----	\$1,889,508	16

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$5,423	44
Book value of ledger assets over market value-----	50,855	50
	56,278	94
Total admitted assets-----	1,833,229	22

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$41,077	46
Losses in process of adjustment, or in suspense-----	273,940	50
Total claims for losses-----	\$315,017	96
Deduct re-insurance-----	19,528	31
Net amount of unpaid losses-----	295,489	65
Premiums received and receivable-----	\$484,945	16
Unearned premiums on inland navigation risks-----	314,368	10
Unearned premiums on marine risks-----	33,117	53
Total unearned premiums-----	832,430	79
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,008	81
Estimated amount hereafter payable for federal, state and other taxes	25,056	21
Total liabilities, except deposit capital-----	\$1,154,985	46
Cash capital-----	\$500,000	00
Surplus over all liabilities-----	178,243	76
Surplus to policyholders-----	678,243	76
Total-----	\$1,833,229	22

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$101,874,640 00	\$980,634 30
Written during the year-----	87,824,109 00	808,415 34
Excess of original premiums-----	-----	30,827 05
Total-----	\$189,698,749 00	\$1,819,876 69
Expired and terminated-----	70,913,104 00	680,615 27
In force at end of the year-----	\$118,785,645 00	\$1,139,861 42
Deduct amount re-insured-----	21,328,001 00	200,209 26
Net amount in force-----	\$97,457,644 00	\$939,652 16
In force December 31, 1916-----	\$24,612,644 00	\$455,598 19
Written during the year-----	157,119,017 00	1,335,644 47
Total-----	\$181,731,661 00	\$1,791,242 66
Expired and terminated-----	139,969,289 00	1,094,940 35
In force at end of the year-----	\$41,762,372 00	\$696,302 31
Deduct amount re-insured-----	2,941,613 00	34,448 59
Net amount in force-----	\$38,820,759 00	\$661,853 72
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	34,913,042 00	\$350,684 14
More than one, not more than three years to run--	41,083,385 00	340,478 42
More than three years to run-----	21,461,217 00	248,489 60
Net amount in force December 31, 1917-----	\$97,457,644 00	\$939,652 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$11,394,688 00
Net premiums received-----	107,234 23
Net losses paid-----	1,935 09
Net losses incurred-----	20,432 35

MECHANICS AND TRADERS INSURANCE COMPANY.

New Orleans, Louisiana.

Year ending December 31, 1917.

(Incorporated October 1869. Commenced business in California 1906.)

H. A. SMITH, President.

G. H. TRYON, Secretary.

WILLARD O. WAYMAN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$1,644,177 96

INCOME.

Gross premiums-----	\$1,664,061 77
Deduct:	
Re-insurance-----	\$288,577 61
Return-----	618,540 51
	907,118 12
Total net premiums written-----	\$756,943 65
Interest on stocks-----	\$58,106 40
Interest from other sources-----	5,715 15
Rents-----	3,600 00
Total interest and rents-----	67,421 55

From all other sources.....	214 85
Agents' balances previously charged off.....	23 81
Borrowed money.....	65,000 00
Profit on sale or maturity of ledger assets.....	200 00
Total income.....	<u>\$889,803 86</u>
Total.....	<u>\$2,533,981 82</u>

DISBURSEMENTS.

Gross amount paid for losses.....	\$673,302 97
Deduct:	
Salvage.....	\$1,795 20
Re-insurance.....	306,886 30
	<u>308,681 50</u>
Net amount paid for losses.....	\$364,621 47
Expenses of adjustment, settlement of losses.....	6,308 81
Commissions or brokerage.....	130,023 21
Salaries and expenses of special and general agents.....	84,896 13
Salaries, fees and other charges of officers, etc.....	4,938 71
Rents.....	3,523 10
Advertising, printing and stationery.....	7,067 97
Postage, telegrams, telephone and express.....	5,334 50
Legal expenses.....	1,514 70
Furniture and fixtures.....	51 85
Maps, including corrections.....	887 02
Underwriters' boards and tariff associations.....	13,716 88
Fire department, patrol and salvage corps, fees, taxes and expenses.....	9,313 16
Inspections and surveys.....	1,316 32
Repairs and expenses on real estate.....	299 94
Taxes on real estate.....	1,076 25
State taxes on premiums.....	12,232 99
Insurance department licenses and fees.....	5,247 25
All other licenses, fees and taxes.....	11,709 82
Other disbursements.....	1,642 20
Borrowed money.....	65,000 00
Agents' balances charged off.....	298 24
Total disbursements.....	<u>\$731,020 52</u>
Balance.....	<u>\$1,802,961 30</u>

LEDGER ASSETS.

Book value of real estate.....	\$22,000 00
Book value of bonds and stocks.....	1,388,767 45
Deposited in trust companies and banks not on interest.....	8,433 67
Deposited in trust companies and banks on interest.....	175,032 07
Agents' balances, business written subsequent to October 1 last.....	207,486 81
Agents' balances, business written prior to October 1 last.....	1,241 30
Total ledger assets.....	<u>\$1,802,961 30</u>

Non-Ledger Assets.

Interest due and accrued on bonds.....	23,758 74
Market value of real estate over book value.....	1,500 00
Other non-ledger assets.....	236 37
Gross assets.....	<u>\$1,828,456 41</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$1,241 30
Market value of special deposits.....	5,531 96
Book value of ledger assets over market value:	
Bonds.....	\$34,852 75
Stocks.....	32,212 70
	<u>67,065 45</u>
	73,838 71
Total admitted assets.....	<u>\$1,754,617 70</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$22,085 56	
Losses in process of adjustment, or in suspense-----	150,250 22	
Losses resisted -----	11,251 90	
Total claims for losses-----	\$183,587 68	
Deduct re-insurance -----	83,652 81	
Net amount of unpaid losses-----		\$99,934 87
Premiums received and receivable-----		661,642 40
Estimated amount hereafter payable for federal, state and other taxes		29,000 00
Contingent commissions or other charges-----		3,000 00
Total liabilities, except deposit capital-----		\$793,577 27
Cash capital -----	\$300,000 00	
Surplus over all liabilities-----	661,040 43	
Surplus to policyholders-----		961,040 43
Total -----		\$1,754,617 70

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$184,580,698 00	\$1,782,332 53
Written during the year-----	178,883,490 00	1,664,061 77
Totals -----	\$363,464,188 00	\$3,446,394 30
Expired and terminated-----	143,822,357 00	1,362,002 12
In force at end of the year-----	\$219,641,831 00	\$2,084,392 18
Deduct amount re-insured-----	89,857,699 00	816,288 03
Net amount in force-----	\$129,784,132 00	\$1,268,104 15
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$44,066,216 00	\$462,012 56
More than one, not more than three years to run-----	68,207,617 00	607,327 92
More than three years to run-----	17,428,499 00	197,820 61
Advance premiums -----	818 00	943 06
Net amount in force December 31, 1917-----	\$129,784,132 00	\$1,268,104 15

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$3,060,430 00
Net premiums received-----	41,421 86
Net losses paid-----	11,016 74
Net losses incurred-----	15,212 14

MERCANTILE INSURANCE COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated July 22, 1897. Commenced business in California February 5, 1916.)

E. G. RICHARDS, President.

ROBERT NEWBOULT, Secretary.

G. W. WARD, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$3,291,465 01

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$2,083,013 43	\$871,899 58	
Deduct:			
Re-ins., fire-----	\$533,128 57		
Re-ins., mar. and inl.---	328,025 76		
Ret., fire-----	419,742 84		
Ret., mar. and inl.---	138,939 42	952,871 41	466,965 18
Total net premiums written-----	\$1,130,142 02	\$404,934 40	\$1,535,076 42
Interest on bonds and dividends on stocks-----		122,968 68	
Interest from other sources-----		2,700 02	
Total interest-----			125,668 70
Agents' balances previously charged off-----			51 02
Profit on sale or maturity of ledger assets-----			397 50
Total income-----			\$1,661,193 64
Total-----			\$4,952,658 65

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$927,000 58	\$422,724 42	
Deduct:			
Sal., fire-----	\$10,607 93		
Sal., mar. and inl.---	6,551 56		
Re-ins., fire-----	372,195 48		
Re-ins., mar. and inl.---	198,915 96	382,803 41	205,467 52
Net amount paid for losses-----	\$544,197 17	\$217,256 90	\$761,454 07
Expenses of adjustment, settlement of losses-----			8,252 53
Commissions or brokerage-----			367,580 90
Allowance to agencies-----			8,283 86
Salaries and expenses of special and general agents-----			53,231 53
Salaries, fees and other charges of officers, etc.-----			75,124 73
Rents-----			7,685 21
Advertising, printing and stationery-----			13,202 39
Postage, telegrams, telephone and express-----			3,959 12
Legal expenses-----			175 78
Furniture and fixtures-----			3,513 57
Maps, including corrections-----			865 01
Underwriters' boards and tariff associations-----			15,523 38
Fire department, patrol and salvage corps, fees, taxes and expenses-----			6,669 17
Inspections and surveys-----			1,389 64
State taxes on premiums-----			19,248 89
Insurance department licenses and fees-----			5,148 07
All other licenses, fees and taxes-----			8,764 95
Other disbursements-----			2,695 59
Interest and dividends to stockholders-----			100,000 00
Agents' balances charged off-----			783 62
Loss on sale or maturity of ledger assets-----			39 00
Decrease in book value of ledger assets-----			892 86
Total disbursements-----			\$1,464,283 87
Balance-----			\$3,488,374 78

LEDGER ASSETS.

Book value of bonds and stocks-----	\$3,034,503 25
Deposited in trust companies and banks on interest-----	229,297 22
Agents' balances, business written subsequent to October 1 last-----	217,571 59
Agents' balances, business written prior to October 1 last-----	5,000 25
Other ledger assets-----	2,002 47
Total ledger assets-----	\$3,488,374 78

Non-Ledger Assets.

Interest due and accrued on bonds-----	33,068 73
Gross assets-----	\$3,521,443 51
Deduct Assets Not Admitted.	
Agents' balances, business prior to October 1 last----	\$5,000 25
Book value of ledger assets over market value-----	555,888 25
	<u>560,888 50</u>
Total admitted assets-----	\$2,960,555 01

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$7,551 00
Losses in process of adjustment, or in suspense-----	185,015 32
Losses resisted-----	8,735 00
Total claims for losses-----	<u>\$201,301 32</u>
Deduct re-insurance-----	32,846 00
Net amount of unpaid losses-----	\$168,455 32
Premiums received and receivable-----	\$946,567 34
Unearned premiums on inland navigation risks-----	222,212 66
Unearned premiums on marine risks-----	<u>350 37</u>
Total unearned premiums-----	1,169,130 37
Salaries, rents, expenses, bills, accounts, fees, etc.-----	4,500 00
Estimated amount hereafter payable for federal, state and other taxes	30,701 52
Contingent commissions or other charges-----	<u>4,454 02</u>
Total liabilities, except deposit capital-----	\$1,377,332 23
Cash capital-----	\$1,000,000 00
Surplus over all liabilities-----	<u>583,222 78</u>
Surplus to policyholders-----	1,583,222 78
Total -----	\$2,960,555 01

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$231,503,062 00	\$1,779,777 56
Written during the year-----	276,650,414 00	2,083,013 43
Total -----	<u>\$508,153,476 00</u>	<u>\$3,862,790 99</u>
Expired and terminated-----	180,972,845 00	1,502,931 89
In force at end of the year-----	\$327,180,631 00	\$2,359,859 10
Deduct amount re-insured-----	111,932,103 00	667,079 53
Net amount in force-----	<u>\$215,248,528 00</u>	<u>\$1,692,779 57</u>
In force Decembr 31, 1916-----	Marine and Inland. \$24,147,045 00	Premiums. \$416,902 31
Written during the year-----	79,829,445 00	871,899 58
Total -----	<u>\$103,976,490 00</u>	<u>\$1,288,801 89</u>
Expired and terminated-----	75,415,802 00	586,818 02
In force at end of the year-----	\$28,560,688 00	\$701,983 87
Deduct amount re-insured-----	7,983,183 00	267,063 32
Net amount in force-----	<u>\$20,577,505 00</u>	<u>\$434,920 55</u>
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	89,695,220 00	\$696,004 18
More than one, not more than three years to run-----	96,773,206 00	715,340 81
More than three years to run-----	28,223,080 00	278,857 59
Advance premiums-----	<u>557,022 00</u>	<u>2,576 99</u>
Net amount in force December 31, 1917-----	\$215,248,528 00	\$1,692,779 57.

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$3,461,447 00	\$1,810,892 00
Net premiums received.....	44,351 10	34,539 43
Net losses paid.....	6,698 64	14,440 65
Net losses incurred.....	8,717 64	1,440 65

MERCHANTS FIRE ASSURANCE CORPORATION.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated February 9, 1910. Commenced business in California May, 1910.)

EDWARD L. BALLARD, President.

WILLIAM B. CARTER, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00	
Ledger assets, December 31 of previous year.....		\$1,789,182 98

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,451,689 92	\$358,512 02	
Deduct:			
Re-ins., fire	\$877,184 69		
Re-ins., mar. and inl.	53,344 77		
Ret., fire	547,631 29		
Ret., mar. and inl.	17,283 10	1,424,815 98	72,627 87
Total net premiums written.....	\$1,026,873 94	\$285,884 15	\$1,312,758 09
Interest on mortgage loans.....		\$14,452 86	
Interest on bonds and dividends on stocks.....		77,490 67	
Interest from other sources.....		3,718 93	
Total interest			95,662 46
From all other sources.....			12,258 67
Profit on sale or maturity of ledger assets.....			4,169 75
Total income			\$1,424,848 97
Total			\$3,214,031 95

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$1,049,846 41	\$94,530 63	
Deduct:			
Sal., fire	\$10,345 67		
Sal., mar. and inl.	1,760 71		
Re-ins., fire	565,771 52		
Re-ins., mar. and inl.	8,446 86	576,117 19	10,207 57
Net amount paid for losses.....	\$473,729 22	\$84,323 06	\$558,052 28
Expenses of adjustment, settlement of losses.....			8,635 78
Commissions or brokerage.....			197,216 66
Allowance to agencies.....			333 83
Salaries, fees and other charges of officers, etc.....			89,425 29
Rents			3,833 40
Advertising, printing and stationery.....			3,217 08
Postage, telegrams, telephone and express.....			2,637 76
Legal expenses			85 00
Furniture and fixtures.....			1,642 99
Maps, including corrections.....			1,330 93

Underwriters' boards and tariff associations.....	6,394 59
Fire department, patrol and salvage corps, fees, taxes and expenses	2,745 44
Inspections and surveys.....	1 25
State taxes on premiums.....	14,105 24
Insurance department licenses and fees.....	2,759 05
All other licenses, fees and taxes.....	5,654 81
Other disbursements	3,394 97
Interest and dividends to stockholders.....	61,000 00
Loss on sale or maturity of ledger assets.....	21,605 56

Total disbursements	\$984,071 91
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Balance	\$2,229,960 04
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$387,700 00
Book value of bonds and stocks.....	1,465,084 00
Cash in office.....	1,487 00
Deposited in trust companies and banks on interest.....	113,359 05
Agents' balances, business written subsequent to October 1 last.....	260,519 15
Agents' balances, business written prior to October 1 last.....	3,297 84

Total ledger assets.....	\$2,229,960 04
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$5,929 37
Interest due and accrued on bonds.....	10,502 51
Interest due and accrued on other assets.....	266 85

	16,698 73
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Other non-ledger assets.....	18,818 42
------------------------------	-----------

Gross assets	\$2,265,477 19
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$3,297 84
Market value of special deposits.....	17,177 89
Book value of ledger assets over market value.....	180,087 00

	200,562 73
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Total admitted assets.....	\$2,064,914 46
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LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$55,897 33
Losses in process of adjustment, or in suspense.....	292,474 67
Losses resisted	14,583 00

Total claims for losses.....	\$362,955 00
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Deduct re-insurance	169,144 58
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Net amount of unpaid losses.....	\$193,810 42
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Premiums received and receivable.....	\$712,983 15
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Unearned premiums on inland navigation risks.....	78,404 44
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Unearned premiums on marine risks.....	1,015 26
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Total unearned premiums.....	792,402 85
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Salaries, rents, expenses, bills, accounts, fees, etc.....	15,000 00
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Estimated amount hereafter payable for federal, state and other taxes	35,000 00
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Total liabilities, except deposit capital.....	\$1,036,213 27
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Cash capital	\$400,000 00
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Surplus over all liabilities.....	628,701 19
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Surplus to policyholders.....	1,028,701 19
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Total	\$2,064,914 46
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$143,805.178 00	\$1,528,513 07
Written during the year-----	239,104.397 00	2,451,689 92
Totals -----	\$382,909,575 00	\$3,980,202 99
Expired and terminated-----	170,611,357 00	1,852,330 18
In force at end of the year-----	\$212,298,218 00	\$2,127,872 81
Deduct amount re-insured-----	83,852,268 00	801,994 18
Net amount in force-----	\$128,445,950 00	\$1,325,878 63
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$4,240,811 00	\$76,056 63
Written during the year-----	21,788,441 00	358,512 02
Totals -----	\$26,029,252 00	\$434,568 65
Expired and terminated-----	17,211,521 00	230,011 32
In force at end of the year-----	\$8,817,731 00	\$204,557 33
Deduct amount re-insured-----	1,716,551 00	45,953 38
Net amount in force-----	\$7,101,180 00	\$158,603 95
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$70,630,254 00	\$749,245 65
More than one, not more than three years to run-----	47,145,860 00	454,163 34
More than three years to run-----	10,577,053 00	121,339 64
Advance premiums -----	92,783 00	1,130 00
Net amount in force December 31, 1917-----	\$128,445,950 00	\$1,325,878 63

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written-----	\$7,439,091 00	\$8,100 00
Net premiums received-----	99,286 96	33 29

MERCHANTS FIRE INSURANCE COMPANY.

Denver, Colorado.

Year ending December 31, 1917.

(Incorporated July 1, 1907. Commenced business in California 1910.)

W. J. GALLIGAN, President.

J. R. GARDNER, Secretary.

CLARENCE DE VEUVE, Attorney for Service at San Francisco.

CAPITAL.		
Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$535,921 86
INCOME.		
Gross premiums-----	\$376,239 31	
Deduct:		
Re-insurance -----	\$34,775 01	
Return -----	52,980 38	87,755 39
Total net premiums written-----		\$288,483 92
Interest on mortgage loans-----	\$18,533 51	
Interest on collateral loans-----	36 96	
Interest on bonds and dividends on stocks-----	9,961 31	
Rents -----	1,398 07	
Total interest and rents-----		31,145 00
From all other sources-----		2,929 00
Total income-----		\$322,557 92
Total -----		\$858,479 78

DISBURSEMENTS.

Gross amount paid for losses-----	\$112,791 32
Deduct:	
Re-insurance -----	8,525 80
Net amount paid for losses-----	\$104,265 52
Expenses of adjustment, settlement of losses-----	2,679 07
Commissions or brokerage-----	80,745 29
Salaries and expenses of special and general agents-----	2,677 37
Salaries, fees and other charges of officers, etc.-----	13,770 72
Rents -----	1,380 00
Advertising, printing and stationery-----	2,354 00
Postage, telegrams, telephone and express-----	1,622 05
Furniture and fixtures-----	463 25
Maps, including corrections-----	503 35
Underwriters' boards and tariff associations-----	2,350 85
Fire department, patrol and salvage corps, fees, taxes and expenses-----	562 99
Repairs and expenses on real estate-----	368 29
Taxes on real estate-----	509 02
State taxes on premiums-----	1,828 60
Insurance department licenses and fees-----	1,269 20
All other licenses, fees and taxes-----	2,338 28
Other disbursements-----	1,577 99
Interest and dividends to stockholders-----	16,000 00
Agents' balances charged off-----	128 29
Loss on sale or maturity of ledger assets-----	10 00
Decrease in book value of ledger assets-----	3,623 46
Total disbursements-----	\$241,027 59
Balance -----	\$617,452 19

LEDGER ASSETS.

Book value of real estate-----	\$11,931 06
Mortgage loans on real estate-----	295,132 01
Loans secured by pledge of bonds, stocks, etc.-----	832 86
Book value of bonds-----	213,478 75
Cash in office-----	3,391 26
Deposited in trust companies and banks on interest-----	45,673 28
Agents' balances, business written subsequent to October 1 last-----	44,157 09
Agents' balances, business written prior to October 1 last-----	912 14
Bills receivable taken for fire risks-----	591 37
Other ledger assets-----	1,352 37
Total ledger assets-----	\$617,452 19

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,001 81
Interest due and accrued on bonds-----	3,488 25
Interest due and accrued on collateral loans-----	6 77
Interest due and accrued on other assets-----	343 16
	7,839 99
Other non-ledger assets-----	3,921 58
Gross assets-----	\$629,213 76

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$3,921 58
Agents' balances, business prior to October 1 last-----	912 14
Bills receivable, past due, taken for fire risks-----	591 37
	5,425 09
Total admitted assets-----	\$623,788 67

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$43,870 27	
Total claims for losses-----	\$43,870 27	
Deduct re-insurance-----	3,661 82	
Net amount of unpaid losses-----		\$40,208 45
Premiums received and receivable-----		244,977 88
Salaries, rents, expenses, bills, accounts, fees, etc.-----		270 86
Estimated amount hereafter payable for federal, state and other taxes		3,468 35
All other liabilities-----		150 00
Total liabilities, except deposit capital-----		\$289,075 54
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	134,713 13	
Surplus to policyholders-----		334,713 13
Total -----		\$623,788 67

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$31,203,119 00	\$387,341 31
Written during the year-----	32,974,277 00	376,239 31
Excess of original premiums-----		6,907 23
Totals -----	\$64,177,396 00	\$770,487 85
Expired and terminated-----	22,534,458 00	268,961 87
In force at end of the year-----	\$41,642,938 00	\$501,525 98
Deduct amount re-insured-----	3,183,355 00	47,466 18
Net amount in force-----	\$38,459,583 00	\$454,059 80
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$15,718,744 00	\$162,799 29
More than one, not more than three years to run--	18,345,619 00	218,594 07
More than three years to run-----	4,395,220 00	72,666 44
Net amount in force December 31, 1917-----	\$38,459,583 00	\$454,059 80

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$394,700 00
Net premiums received-----	29,726 34
Net losses paid-----	10,910 07
Net losses incurred-----	9,022 20

MICHIGAN COMMERCIAL INSURANCE COMPANY.**Lansing, Michigan.**

Year ending December 31, 1917.

(Incorporated Dec. 7, 1904. Commenced Business in California November, 1907.)

F. D. BENNETT, President.

B. L. HEWETT, Secretary.

GEO. W. BROOKS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,160,823 80

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$1,263,643 70	\$346,954 70
Deduct :		
Re-ins., fire -----	\$302,061 52	
Re-ins., mar. and inl.-----	80,976 44	
Ret., fire -----	242,559 95	
Ret., mar. and inl.-----	34,421 79	115,398 23
Total net premiums written-----	\$719,022 23	\$231,556 47
		\$950,578 70

Interest on mortgage loans-----	\$47,272 53	
Interest on bonds and dividends on stocks-----	4,314 61	
Interest from other sources-----	960 15	
Rents -----	208 50	
Total interest and rents-----		52,755 79
Agents' balances previously charged off-----		46 63
Increase in book value of ledger assets-----		765 00
Total income -----		\$1,004,146 12
Total -----		\$2,164,969 92

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$522,137 90	\$116,190 21	
Deduct:			
Sal., fire -----	\$2,071 31		
Sal., mar. and inl.-----	267 44		
Re-ins., fire -----	181,986 10		
Re-ins., mar. and inl.-----	25,336 41	184,057 41	25,603 85
Net amount paid for losses-----	\$338,080 49	\$90,586 36	\$428,666 85
Expenses of adjustment, settlement of losses-----			8,601 35
Commissions or brokerage-----			216,424 60
Salaries and expenses of special and general agents-----			49,728 59
Salaries, fees and other charges of officers, etc.-----			22,336 62
Rents -----			3,951 83
Advertising, printing and stationery-----			7,434 80
Postage, telegrams, telephone and express-----			6,277 88
Legal expenses -----			230 07
Furniture and fixtures-----			3,726 90
Maps, including corrections-----			4,692 09
Underwriters' boards and tariff associations-----			6,190 48
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,736 18
Inspections and surveys-----			8,313 80
State taxes on premiums-----			20,933 90
Insurance department licenses and fees-----			4,907 89
All other licenses, fees and taxes-----			4,658 59
Other disbursements -----			5,056 54
Interest and dividends to stockholders-----			12,000 00
Loss on sale or maturity of ledger assets-----			63 95
Total disbursements -----			\$818,932 91
Balance -----			\$1,346,037 01

LEDGER ASSETS.

Book value of real estate-----	\$440 28
Mortgage loans on real estate-----	948,172 45
Book value of bonds and stocks-----	143,700 00
Deposited in trust companies and banks on interest-----	87,750 22
Agents' balances, business written subsequent to October 1 last-----	159,248 66
Agents' balances, business written prior to October 1 last-----	6,725 40
Total ledger assets-----	\$1,346,037 01

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$18,419 61	
Interest due and accrued on bonds-----	1,324 22	
Interest due and accrued on other assets-----	41 21	
Other non-ledger assets-----		19,785 04
Gross assets -----		\$1,371,667 69

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$6,725 40	
Book value of ledger assets over market value-----	268 00	
		6,993 40
Total admitted assets-----		\$1,364,674 29

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$57,516 39	
Losses in process of adjustment, or in suspense-----	113,733 71	
Losses resisted-----	12,817 27	
Total claims for losses-----	\$184,067 37	
Deduct re-insurance-----	54,119 99	
Net amount of unpaid losses-----		\$129,947 38
Premiums received and receivable-----	\$559,128 12	
Unearned premiums on inland navigation risks-----	571 32	
Unearned premiums on marine risks-----	30,570 65	
Total unearned premiums-----		590,270 09
Dividends declared and unpaid-----		6,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,800 00
Estimated amount hereafter payable for federal, state and other taxes-----		20,900 00
Contingent commissions or other charges-----		3,000 00
Total liabilities, except deposit capital-----		\$751,917 47
Cash capital-----	\$400,000 00	
Surplus over all liabilities-----	212,756 82	
Surplus to policyholders-----		612,756 82
Total-----		\$1,364,674 29

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$140,777,698 00	\$1,448,609 65
Written during the year-----	126,719,676 00	1,263,643 70
Excess of original premiums-----		7,012 00
Totals-----	\$267,497,374 00	\$2,719,265 35
Expired and terminated-----	97,430,732 00	1,027,970 39
In force at end of the year-----	\$170,066,642 00	\$1,691,294 96
Deduct amount re-insured-----	60,092,462 00	652,078 64
Net amount in force-----	\$109,974,180 00	\$1,039,216 32
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$2,970,809 00	\$69,625 72
Written during the year-----	18,450,730 00	346,954 70
Totals-----	\$21,421,539 00	\$416,580 42
Expired and terminated-----	17,015,466 00	284,928 70
In force at end of the year-----	\$4,406,073 00	\$131,651 72
Deduct amount re-insured-----	2,906,888 00	69,367 78
Net amount in force-----	\$1,499,185 00	\$62,283 94
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$43,658,363 00	\$463,072 48
More than one, not more than three years to run-----	60,410,414 00	511,321 24
More than three years to run-----	5,905,403 00	64,822 60
Net amount in force December 31, 1917-----	\$109,974,180 00	\$1,039,216 32

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$3,124,313 00	\$370,938 00
Net premiums received.....	47,245 31	3,445 01
Net losses paid.....	11,730 90	3,075 85
Net losses incurred.....	15,821 16	2,097 94

MICHIGAN FIRE AND MARINE INSURANCE COMPANY.

Detroit, Michigan.

Year ending December 31, 1917.

(Incorporated 1880.)

D. M. FERRY, JR., President.

H. E. EVERETT, Secretary.

C. A. HENRY, Attorney for Service at San Francisco.

CAPITAL.		
Capital stock paid in cash.....	\$400,000 00	
Ledger assets December 31 of previous year.....		\$1,627,541 52
INCOME.		
Gross premiums.....	\$1,837,018 14	
Deduct:		
Re-ins., fire.....	\$463,873 81	
Ret., fire.....	356,246 98	\$20,120 79
Total net premiums written.....		\$1,016,597 35
Interest on mortgage loans.....	\$31,714 06	
Interest on bonds and dividends on stocks.....	39,697 42	
Interest from other sources.....	697 22	
Total interest.....		72,108 70
Total income.....		\$1,089,006 05
Total.....		\$2,716,547 57

DISBURSEMENTS.		
Gross amount paid for losses.....	\$574,824 38	
Deduct:		
Sal., fire.....	\$1,671 87	
Re-ins., fire.....	135,307 87	
Dis., fire.....	168 17	137,147 91
Net amount paid for losses.....		\$437,076 47
Expenses of adjustment, settlement of losses.....		8,514 69
Commissions or brokerage.....		221,789 50
Salaries and expenses of special and general agents.....		29,703 29
Salaries, fees and other charges of officers, etc.....		31,844 89
Rents.....		6,250 08
Advertising, printing and stationery.....		22,386 30
Postage, telegrams, telephone and express.....		4,160 38
Legal expenses.....		1,192 19
Furniture and fixtures.....		350 75
Maps, including corrections.....		2,350 42
Underwriters' boards and tariff associations.....		12,903 65
Fire department, patrol and salvage corps, fees, taxes and expenses.....		9,462 78
Inspections and surveys.....		11,629 30
State taxes on premiums.....		18,585 15
Insurance department licenses and fees.....		3,271 13
All other licenses, fees and taxes.....		1,255 23
Other disbursements.....		904 86
Interest and dividends to stockholders.....		40,000 00
Agents' balances charged off.....		4,271 17
Decrease in book value of ledger assets.....		2,950 38
Total disbursements.....		\$871,452 61
Balance.....		\$1,845,094 96

LEDGER ASSETS.

Book value of real estate.....	\$187 90
Mortgage loans on real estate.....	580,970 00
Book value of bonds and stocks.....	875,000 00
Cash in office.....	15,826 74
Deposited in trust companies and banks on interest.....	97,966 09
Agents' balances, business written subsequent to October 1 last.....	272,026 26
Agents' balances, business written prior to October 1 last.....	3,017 97
Other ledger assets.....	100 00
Total ledger assets.....	\$1,845,094 96

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,833 69
Interest due and accrued on bonds.....	13,280 86
	22,114 55
Market value of bonds and stocks over book value.....	7,740 00
Gross assets.....	\$1,874,949 51

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last.....	3,017 97
Total admitted assets.....	\$1,871,931 54

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$44,700 66
Losses in process of adjustment, or in suspense.....	106,484 67
Total claims for losses.....	\$151,185 33
Deduct re-insurance.....	36,645 95
Net amount of unpaid losses.....	\$114,539 38
Premiums received and receivable.....	925,380 62
Dividends declared and unpaid.....	20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,045 50
Estimated amount hereafter payable for federal, state and other taxes	10,000 00
Contingent commissions or other charges.....	773 95
Total liabilities, except deposit capital.....	\$1,071,739 45
Cash capital.....	\$400,000 00
Surplus over all liabilities.....	400,192 09
Surplus to policyholders.....	800,192 09
Total	\$1,871,931 54

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$4,167,873 00
Net premiums received.....	58,954 50
Net losses paid.....	17,478 56
Net losses incurred.....	18,149 50

MILLERS NATIONAL INSURANCE COMPANY.**Chicago, Illinois.**

Year ending December 31, 1917.

(Incorporated Feb. 16, 1865. Commenced business in California 1916.)

C. H. SEYLET, President.

M. A. REYNOLDS, Secretary.

J. H. RICHARDS, Attorney for Service at San Francisco.

CAPITAL.

Cash surplus capitalized.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,579,210 70

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,840,161 13	\$40,532 38	
Deduct:			
Re-ins., fire -----	\$374,654 72		
Re-ins., mar. and inl.-----	1,321 65		
Ret., fire -----	476,803 47		
Ret., mar. and inl.-----	9,134 43	\$31,455 19	10,456 08
Total net premiums written-----	\$988,705 94	\$30,076 30	\$1,018,782 24
Deposit premiums on perpetual risks-----			90,963 60
Interest on mortgage loans-----		\$28,506 86	
Interest on bonds and dividends on stocks-----		92,132 43	
Interest from other sources-----		2,962 44	
Rents -----		225 22	
Total interest and rents-----			123,826 95
From all other sources-----			323,940 79
Total income -----			\$1,557,513 58
Total -----			\$4,136,724 28

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,069,785 47	\$7,602 61	
Deduct:			
Sal., fire -----	\$21,625 22		
Sal., mar. and inl.-----	607 00		
Re-ins., fire -----	232,460 32		
Re-ins., mar. and inl.-----	26 99		
Dis., fire -----	637 84	254,363 43	633 99
Net amount paid for losses-----	\$815,422 04	\$6,968 62	\$822,390 66
Expenses of adjustment, settlement of losses-----			11,223 32
Commissions or brokerage-----			187,397 29
Salaries and expenses of special and general agents-----			62,023 42
Salaries, fees and other charges of officers, etc.-----			75,317 46
Rents -----			7,069 98
Advertising, printing and stationery-----			13,535 76
Postage, telegrams, telephone and express-----			10,135 55
Legal expenses -----			2,775 59
Furniture and fixtures-----			972 93
Maps, including corrections-----			2,179 12
Underwriters' boards and tariff associations-----			5,281 59
Fire department, patrol and salvage corps, fees, taxes and expenses			3,058 51
Inspections and surveys-----			9,515 38
State taxes on premiums-----			15,066 34
Insurance department licenses and fees-----			2,988 07
Other disbursements -----			5,675 20
Exchange and miscellaneous expenses-----			7,498 02
Deposit premiums returned-----			88,573 20
Agents' balances charged off-----			2,003 12
Decrease in book value of ledger assets-----			5,683 95
Total disbursements -----			\$1,340,364 46
Balance -----			\$2,796,359 82

LEDGER ASSETS.

Mortgage loans on real estate-----	\$562,286 25
Book value of bonds and stocks-----	1,976,620 00
Cash in office-----	500 00
Deposited in trust companies and banks on interest-----	66,783 43
Agents' balances, business written subsequent to October 1 last-----	174,822 19

Agents' balances, business written prior to October 1 last.....	1,785 27
Bills receivable, taken for marine and inland risks, etc.....	4,000 00
Bills receivable, taken for fire risks, etc.....	2,400 00
Other ledger assets.....	7,162 68
Total ledger assets.....	\$2,796,359 82

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$13,375 64
Interest due and accrued on bonds.....	42,068 19
Interest due and accrued on other assets.....	287 90
	55,731 73
Other non-ledger assets.....	432 61
Gross assets	\$2,852,524 16

Deduct Assets Not Admitted.

Cash deposits with general agents.....	\$3,327 48
Furniture, fixtures and safes.....	4,000 00
Agents' balances, business prior to October 1 last....	1,785 27
Bills receivable, past due, notes for agents' accounts..	2,400 00
Loans on personal security.....	1,835 45
Overdue and accrued interest on bonds in default....	4,229 17
Market value of special deposits.....	5,322 10
Book value of ledger assets over market value.....	5,456 50
	28,355 97
Total admitted assets	\$2,824,168 19

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$25,694 83
Losses in process of adjustment, or in suspense.....	195,065 20
Losses resisted	11,092 69
Total claims for losses.....	\$231,852 72
Deduct re-insurance	81,037 40
Net amount of unpaid losses.....	\$150,815 32
Premiums received and receivable.....	\$786,580 22
Unearned premiums on inland navigation risks.....	14,270 59
	800,850 79
Reclaimable by the insured on perpetual fire insurance policies....	318,793 46
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	19,000 00
Contingent commissions or other charges.....	15,616 44
Total liabilities, except deposit capital.....	\$1,306,076 01
Cash capital	\$500,000 00
Surplus over all liabilities.....	1,018,092 18
Surplus to policyholders.....	1,518,092 18
Total	\$2,824,168 19

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$178,783,949 00	\$1,994,949 13
Written during the year.....	174,921,278 00	1,931,124 73
Totals	\$353,905,227 00	\$3,926,073 86
Expired and terminated.....	150,803,798 00	1,619,122 36
In force at end of the year.....	\$203,101,429 00	\$2,306,951 50
Deduct amount re-insured.....	45,532,228 00	532,840 51
Net amount in force.....	\$157,569,201 00	\$1,774,110 99

Written during the year-----	Marine and Inland. \$2,724,102 00	Premiums. \$40,532 38
Expired and terminated-----	532,470 00	10,674 28
In force at end of the year-----	\$2,191,632 00	\$29,858 10
Deduct amount re-insured-----	123,929 00	1,326 95
Net amount in force-----	\$2,067,703 00	\$28,541 15
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$60,566,564 00	\$640,235 38
More than one, not more than three years to run-----	45,015,597 00	406,254 51
More than three years to run-----	35,231,655 00	437,368 79
Advance premiums-----	18,823,088 00	318,793 46
Net amount in force December 31, 1917-----	\$159,636,904 00	\$1,802,652 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Tornado.
Net risks written-----	\$3,761,313 00	\$15,000 00
Net premiums received-----	61,685 34	225 00
Net losses paid-----	23,893 50	-----
Net losses incurred-----	20,624 28	-----

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1917.

(Incorporated July 1, 1902. Commenced business in California 1915.)

FRED C. VAN DUSEN, President.

WALTER C. LEACH, Secretary.

J. F. MAGEE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----	\$726,403 82	
Surplus paid in by stockholders-----	51,815 18	
		\$778,219 00

INCOME.

	Fire.	Hail.	
Gross premiums-----	\$836,933 13	\$301,457 10	
Deduct:			
Re-ins., fire-----	\$279,282 41		
Re-ins., hail-----	165,377 98		
Ret., fire-----	193,725 18	473,007 59	165,377 98
Total net premiums written-----	\$363,925 54	\$136,079 12	\$500,004 66
Interest on mortgage loans-----		\$21,692 65	
Interest on bonds and dividends on stocks-----		9,013 70	
Interest from other sources-----		1,718 95	
Total interest-----			32,425 30
Agents' balances previously charged off-----			318 77
Borrowed money-----			24,000 00
Profit on sale or maturity of ledger assets-----			46 31
Increase in book value of ledger assets-----			1,291 32
Total income-----			\$558,086 36
Total-----			\$1,336,305 36

DISBURSEMENTS.

	Fire.	Hail.	
Gross amount paid for losses-----	\$486,663 05	\$153,296 41	
Deduct:			
Sal., fire-----	\$5,469 84		
Re-ins., fire-----	202,510 97		
Re-ins., hail-----	81,513 76	207,980 81	81,513 76
Net amount paid for losses-----	\$278,682 24	\$71,782 65	\$350,464 89
Expenses of adjustment, settlement of losses-----			7,771 33
Commissions or brokerage-----			81,789 73
Allowance to agencies-----			1,418 01
Salaries and expenses of special and general agents-----			40,583 48
Salaries, fees and other charges of officers, etc.-----			44,379 60
Rents-----			4,161 55
Advertising, printing and stationery-----			8,280 22
Postage, telegrams, telephone and express-----			4,464 18
Legal expenses-----			816 66
Furniture and fixtures-----			253 57
Maps, including corrections-----			1,350 94
Underwriters' boards and tariff associations-----			4,371 21
Fire department, patrol and salvage corps, fees, taxes and expenses-----			1,342 03
Inspections and surveys-----			4,829 96
State taxes on premiums-----			14,934 62
Insurance department licenses and fees-----			7,337 30
Other disbursements-----			581 46
Interest and dividends to stockholders-----			20,000 00
Borrowed money repaid-----			24,000 00
Interest on borrowed money-----			413 34
Agents' balances charged off-----			2,202 50
Decrease in book value of ledger assets-----			3,852 00
Total disbursements-----			\$629,598 58
Balance-----			\$706,706 78

LEDGER ASSETS.

Mortgage loans on real estate-----	\$330,050 00
Book value of bonds and stocks-----	216,610 00
Cash in office-----	500 00
Deposited in trust companies and banks not on interest-----	422 99
Deposited in trust companies and banks on interest-----	86,478 54
Agents' balances, business written subsequent to October 1 last-----	58,510 71
Agents' balances, business written prior to October 1 last-----	2,660 18
Bills receivable taken for fire risks-----	3,197 33
Other ledger assets-----	8,276 03
Total ledger assets-----	\$706,706 78

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$7,853 70
Interest due and accrued on bonds-----	2,807 72
Interest due and accrued on other assets-----	31 54
Other non-ledger assets-----	10,692 96
	1,206 00
Gross assets-----	\$718,605 74

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$2,660 18
Bills receivable, past due, fire and hail risks-----	52 98
	2,713 16
Total admitted assets-----	\$715,892 58

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$35,042 44	
Losses in process of adjustment, or in suspense-----	61,516 76	
Total claims for losses-----	\$96,559 20	
Deduct re-insurance-----	44,792 94	
Net amount of unpaid losses-----		\$51,766 26
Premiums received and receivable-----	\$706,781 61	
Total premiums-----		367,606 03
Salaries, rents, expenses, bills, accounts, fees, etc.-----		852 85
Estimated amount hereafter payable for federal, state and other taxes-----		11,124 20
Contingent commissions or other charges-----		2,982 42
Total liabilities, except deposit capital-----		\$434,331 76
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	\$1,560 82	
Surplus to policyholders-----		281,560 82
Total-----		\$715,892 58

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$105,994,957 00	\$1,190,624 20
Written during the year-----		1,138,390 23
Excess of original premiums-----		476 80
Totals-----		\$2,329,491 23
Expired and terminated-----		1,125,838 83
In force at end of the year-----	\$109,555,372 00	\$1,203,652 40
Deduct amount re-insured-----	42,974,170 00	496,870 79
Net amount in force-----	\$66,581,202 00	\$706,781 61
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$17,336,264 00	\$212,904 11
More than one, not more than three years to run-----	37,140,292 00	356,592 78
More than three years to run-----	12,087,221 00	137,060 70
Advance premiums-----	17,425 00	224 02
Net amount in force December 31, 1917-----	\$66,581,202 00	\$706,781 61

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,950,429 00
Net premiums received-----	31,319 30
Net losses paid-----	7,808 90
Net losses incurred-----	8,523 32

NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1917.

(Incorporated December 28, 1910. Commenced business in California 1911.)

SAMUEL McKNIGHT, President.

H. M. SCHMITT, Secretary.

JAMES F. COBB, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$3,642,858 86

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,753,607 37	\$491,318 43	
Deduct:			
Re-ins., fire	\$522,070 58		
Re-ins., mar. and inl.	7,143 70		
Ret., fire	421,829 09		
Ret., mar. and inl.	118,132 27	943,891 67	125,275 97
Total net premiums written	\$1,809,715 70	\$366,042 46	\$2,175,758 16
Interest on mortgage loans		129,525 76	
Interest on collateral loans		1,754 42	
Interest on bonds and dividends on stocks		27,816 66	
Interest from other sources		5,488 11	
Rents		12,951 95	
Total interest and rents			177,536 90
From all other sources			128 19
U. S. revenue tax refund			1,379 47
Agents' balances previously charged off			658 66
Profit on sale or maturity of ledger assets			705 20
Total income			\$2,356,166 58
Total			\$5,999,025 44

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$962,675 16	\$182,426 08	
Deduct:			
Sal., fire	\$3,887 88		
Sal., mar. and inl.	3,579 26		
Re-ins., fire	168,663 52		
Re-ins., mar. and inl.	3,320 94	172,551 40	6,900 20
Net amount paid for losses	\$790,123 76	\$175,525 88	\$965,649 64
Expenses of adjustment, settlement of losses			35,155 05
Commissions or brokerage			610,689 81
Allowance to agencies			41,844 42
Salaries and expenses of special and general agents			38,710 83
Salaries, fees and other charges of officers, etc.			77,043 75
Rents			6,125 00
Advertising, printing and stationery			12,722 33
Postage, telegrams, telephone and express			3,950 31
Legal expenses			815 37
Furniture and fixtures			1,058 56
Maps, including corrections			1,374 05
Underwriters' boards and tariff associations			14,240 26
Fire department, patrol and salvage corps, fees, taxes and expenses			13,436 07
Inspections and surveys			7,484 19
Repairs and expenses on real estate			2,631 71
Taxes on real estate			2,710 98
State taxes on premiums			22,852 41
Insurance department licenses and fees			8,808 03
All other licenses, fees and taxes			18,548 96
Other disbursements			3,305 33
Interest and dividends to stockholders			120,000 00
Agents' balances charged off			1,405 58
Loss on sale or maturity of ledger assets			1,614 82
Total disbursements			\$2,012,177 46
Balance			\$3,986,847 98

LEDGER ASSETS.

Book value of real estate.....	\$153,857 25
Mortgage loans on real estate.....	2,368,292 97
Loans secured by pledge of bonds, stocks, etc.....	47,425 00
Book value of bonds and stocks.....	738,821 07
Cash in office.....	72,478 10
Deposited in trust companies and banks on interest.....	203,135 96
Agents' balances, business written subsequent to October 1 last.....	386,030 27
Agents' balances, business written prior to October 1 last.....	16,607 36
Other ledger assets.....	200 00
Total ledger assets.....	\$3,986,847 98

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$37,639 96
Interest due and accrued on bonds.....	8,753 90
Interest due and accrued on collateral loans.....	383 57
Rents due and accrued on company's property.....	215 55
	46,992 98
Market value of real estate over book value.....	9,958 50
Market value of bonds and stocks over book value.....	668 26
Other non-ledger assets.....	23,918 22
Gross assets.....	\$4,068,385 94

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$16,607 36
Market value of special deposits.....	44,316 35
	60,923 71
Total admitted assets.....	\$4,007,462 23

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$89,683 51
Losses in process of adjustment, or in suspense.....	229,989 75
Losses resisted.....	32,000 00
Total claims for losses.....	\$351,673 26
Deduct re-insurance.....	43,758 30
Net amount of unpaid losses.....	\$307,914 96
Premiums received and receivable.....	\$1,874,904 82
Unearned premiums on inland navigation risks.....	179,661 58
	2,054,566 40
Dividends declared and unpaid.....	335 00
Salaries, rents, expenses, bills, accounts, fees, etc.....	775 29
Estimated amount hereafter payable for federal, state and other taxes.....	75,000 00
Contingent commissions or other charges.....	2,760 64
Total liabilities, except deposit capital.....	\$2,441,352 29
Cash capital.....	\$1,000,000 00
Surplus over all liabilities.....	566,109 94
Surplus to policyholders.....	1,566,109 94
Total.....	\$4,007,462 23

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$424,121,957 00	\$4,216,338 32
Written during the year.....	271,563,586 00	2,753,607 37
Excess of original premiums.....		9,931 39
Totals.....	\$695,685,543 00	\$6,979,877 08
Expired and terminated.....	240,592,835 00	2,448,626 26
In force at end of the year.....	\$455,092,708 00	\$4,531,250 82
Deduct amount re-insured.....	79,518,866 00	910,928 23
Net amount in force.....	\$375,573,842 00	\$3,620,322 59

	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$9,508,052 00	\$230,925 50
Written during the year-----	16,577,283 00	491,318 43
Totals -----	\$26,085,335 00	\$722,243 93
Expired and terminated-----	13,356,624 00	357,487 28
In force at end of the year-----	\$12,728,711 00	\$364,756 65
Deduct amount re-insured-----	491,132 00	5,433 48
Net amount in force-----	\$12,237,579 00	\$359,323 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$8,226,858 00
Net premiums received-----	116,258 24
Net losses paid-----	31,149 31
Net losses incurred-----	25,024 12

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated June 4, 1869.)

H. A. SMITH, President.

G. H. TRYON, Secretary.

WILLIARD O. WAYMAN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00
Ledger assets December 31 of previous year-----	\$17,483,642 59

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$18,949,211 09	\$967,105 16	
Deduct:			
Re-ins., fire-----	\$5,313,981 46		
Re-ins., mar. and inl.---	404,346 18		
Ret., fire -----	2,765,493 79		
Ret., mar. and inl.----	32,891 42	8,079,475 25	437,237 60
Total net premiums written-----	\$10,869,735 84	\$529,867 56	\$11,399,603 40
Interest on mortgage loans-----		\$85,683 36	
Interest on bonds and dividends on stocks-----		527,349 32	
Interest from other sources-----		36,793 31	
Rents -----		30,781 54	
Total interest and rents-----			680,607 53
From all other sources-----			6,458 41
Increase in liabilities during the year-----			40,083 68
Agents' balances previously charged off-----			1,652 05
Profit on sale or maturity of ledger assets-----			5,329 78
Total income-----			\$12,133,734 85
Total -----			\$29,617,377 44

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$8,214,917 45	\$159,345 32	
Deduct:			
Sal., fire -----	\$104,971 90		
Sal., mar. and inl.----	8,368 20		
Re-ins., fire-----	2,840,382 80		
Re-ins., mar. and inl.---	51,843 62	2,945,354 70	60,211 82
Net amount paid for losses-----	\$5,269,562 75	\$99,133 50	\$5,368,696 25

Expenses of adjustment, settlement of losses-----	93,904 14
Commissions or brokerage-----	1,884,480 13
Allowance to agencies-----	1,202 15
Salaries and expenses of special and general agents-----	1,063,095 34
Salaries, fees and other charges of officers, etc.-----	275,502 27
Rents-----	52,309 00
Advertising, printing and stationery-----	115,509 14
Postage, telegrams, telephone and express-----	85,149 13
Legal expenses-----	11,658 85
Furniture and fixtures-----	22,247 50
Maps, including corrections-----	10,601 47
Underwriters' boards and tariff associations-----	153,431 74
Fire department, patrol and salvage corps, fees, taxes and expenses--	68,797 84
Inspections and surveys-----	23,090 30
Repairs and expenses on real estate-----	4,032 89
Taxes on real estate-----	10,593 87
State taxes on premiums-----	193,471 54
Insurance department licenses and fees-----	34,036 67
All other licenses, fees and taxes-----	169,054 14
Other disbursements-----	49,781 30
Interest and dividends to stockholders-----	400,000 00
Agents' balances charged off-----	1,922 05
Loss on sale or maturity of ledger assets-----	77,639 43
Total disbursements-----	\$10,170,207 14
Balance-----	\$19,447,170 30

LEDGER ASSETS.

Book value of real estate-----	\$577,296 23
Mortgage loans on real estate-----	1,381,125 00
Book value of bonds and stocks-----	12,760,516 70
Cash in office-----	1,359 55
Deposited in trust companies and banks not on interest-----	178,565 85
Deposited in trust companies and banks on interest-----	2,167,670 79
Agents' balances, business written subsequent to October 1 last-----	2,072,029 20
Agents' balances, business written prior to October 1 last-----	30,696 14
Bills receivable taken for fire risks-----	277,742 40
Other ledger assets-----	168 44
Total ledger assets-----	\$19,447,170 30

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$24,286 59
Interest due and accrued on bonds-----	232,072 88
Market value of real estate over book value-----	256,359 47
Other non-ledger assets-----	16,403 77
	74,957 48
Gross assets-----	\$19,794,891 02

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$30,696 14
Bills receivable, past due, marine, inland and fire risks-----	18,721 04
Overdue and accrued interest on bonds in default---	81,900 00
Market value of special deposits-----	126,252 46
Book value of ledger assets over market value:	
Bonds and stocks-----	307,365 24
Other assets not admitted-----	15 00
Due from other insurance companies-----	407 63
	565,357 51
Total admitted assets-----	\$19,229,533 51

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$304,655 29	
Losses in process of adjustment, or in suspense-----	2,225,406 74	
Losses resisted -----	83,911 90	
Total claims for losses-----	\$2,613,973 93	
Deduct re-insurance-----	1,233,064 21	
Net amount of unpaid losses-----		\$1,380,909 72
Premiums received and receivable-----	\$10,856,965 81	
Unearned premiums on inland navigation risks-----	44,335 59	
Unearned premiums on marine risks-----	78,282 21	
Total unearned premiums-----		\$10,979,583 61
Salaries, rents, expenses, bills, accounts, fees, etc.-----		20,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		314,002 81
Contingent commissions or other charges-----		50,000 00
Funds held under re-insurance treaties-----		65,594 11
All other liabilities-----		300,000 00
Total liabilities, except deposit capital-----		\$13,110,090 25
Cash capital-----	\$2,000,000 00	
Surplus over all liabilities-----	4,119,443 26	
Surplus to policyholders-----		6,119,443 26
Total -----		\$19,229,533 51

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$2,514,931,932 00	\$24,322,392 84
Written during the year-----	2,035,498,890 00	18,949,211 09
Excess of original premiums-----		3,597 12
Totals -----	\$4,550,430,822 00	\$43,275,201 05
Expired and terminated-----	1,649,948,007 00	15,673,346 79
In force at end of the year-----	\$2,900,482,815 00	\$27,601,854 26
Deduct amount re-insured-----	827,860,405 00	6,851,639 94
Net amount in force-----	\$2,072,622,400 00	\$20,750,214 32
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$5,214,951 00	\$74,834 76
Written during the year-----	111,937,954 00	967,105 16
Totals -----	\$117,152,905 00	\$1,041,939 92
Expired and terminated-----	104,631,669 00	716,068 31
In force at end of the year-----	\$12,521,236 00	\$325,871 61
Deduct amount re-insured-----	3,246,982 00	81,843 52
Net amount in force-----	\$9,274,254 00	244,028 09
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$529,081,627 00	\$5,362,830 96
More than one, not more than three years to run--	974,430,518 00	2,552,904 25
More than three years to run-----	566,872,706 00	6,812,414 91
Advance premiums-----	2,237,559 00	22,064 20
Net amount in force December 31, 1917-----	\$2,072,622,410 00	\$20,750,214 32

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$32,684,409 00
Net premiums received-----	456,110 52
Net losses paid-----	127,685 78
Net losses incurred-----	216,322 19

**UNITED STATES BRANCH
NATIONALE FIRE INSURANCE COMPANY
OF PARIS, FRANCE.**

Year ending December 31, 1917.

(Incorporated 1820. Commenced business in California 1916.)

STARKWEATHER & SHEPLEY, Inc., United States Managers.

JOHN A. HOUGAARD, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$842,940 33

INCOME.

Gross premiums -----	\$1,329,526 22	
Deduct:		
Re-insurance -----	\$549,314 95	
Return -----	281,911 87	831,226 82
Total net premiums written-----		\$498,299 40
Interest on bonds and dividends on stocks-----	\$30,041 01	
Deposited with Philadelphia Underwriters' Association -----	3 10	
		30,044 11
From all other sources-----		142 41
Increase in liabilities during the year-----		5,935 07
Total income -----		\$534,420 99
Total -----		\$1,377,361 32

DISBURSEMENTS.

Gross amount paid for losses-----	\$556,029 17
Deduct:	
Salvage -----	\$8,645 20
Re-insurance -----	312,449 34
Discount -----	66 41
Net amount paid for losses-----	\$234,868 22
Expenses of adjustment, settlement of losses-----	4,162 07
Commissions or brokerage-----	133,948 85
Salaries, fees and other charges of officers, etc.-----	149 51
Advertising, printing and stationery-----	260 26
Postage, telegrams, telephone and express-----	38 21
Underwriters' boards and tariff associations-----	3,685 97
Fire department, patrol and salvage corps, fees, taxes and expenses-----	2,369 20
Inspections and surveys-----	1,000 59
State taxes on premiums-----	6,296 56
Insurance department licenses and fees-----	3,082 34
Other disbursements -----	2,349 98
Deposit premiums returned-----	761 78
Total disbursements -----	\$392,973 54
Balance -----	\$984,387 78

LEDGER ASSETS.

Book value of bonds and stocks-----	\$746,117 97
Deposited in trust companies and banks on interest-----	83,897 18
Agents' balances, business written subsequent to October 1 last-----	154,282 63
Other ledger assets-----	100 00
Total ledger assets-----	\$984,387 78

Non-Ledger Assets.

Interest due and accrued on bonds-----	918,906 00
Other non-ledger assets-----	13,298 22
Gross assets -----	\$1,006,875 06

Deduct Assets Not Admitted.

Market value of special deposits-----	\$3,035 44
Book value of ledger assets over market value-----	1,689 47
	4,724 91
Total admitted assets-----	\$1,002,150 15

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$7,542 77
Losses in process of adjustment, or in suspense-----	116,410 39
Losses resisted -----	1,770 20
Total claims for losses-----	\$125,723 36
Deduct re-insurance -----	62,154 99
Net amount of unpaid losses-----	\$63,568 37
Premiums received and receivable-----	687,540 01
Unearned premiums on inland navigation risks-----	365,247 64
Estimated amount hereafter payable for federal, state and other taxes	9,000 06
Contingent commissions or other charges-----	46,281 86
Total liabilities, except deposit capital-----	\$484,097 81
Surplus over all liabilities-----	518,052 34
Total -----	\$1,002,150 15

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$123,518,344 00	\$1,144,169 35
Written during the year-----	147,738,262 00	1,329,526 22
Totals -----	\$271,256,606 00	\$2,473,695 57
Expired and terminated-----	117,010,305 00	1,027,021 88
In force at end of the year-----	\$154,246,301 00	\$1,446,673 69
Deduct amount re-insured-----	80,918,817 00	759,133 68
Net amount in force-----	\$73,327,484 00	\$687,540 01

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,266,528 00
Net premiums received-----	30,943 84
Net losses paid-----	7,601 15
Net losses incurred-----	10,757 29

NATIONAL UNION FIRE INSURANCE COMPANY.

Pittsburg, Pennsylvania.

Year ending December 31, 1917.

(Incorporated Feb. 14, 1901. Commenced business in California Nov. 14, 1902.)

E. E. COLE, President.

WM. G. ARMSTRONG, Secretary.

DIXWELL DAVENPORT, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$443,105 66

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$6,724,728 31	\$797,044 45
Deduct:		
Re-ins., fire -----	\$2,277,267 01	
Re-ins., mar. and inl.---	220,009 04	
Ret., fire -----	1,145,772 88	
Ret., mar. and inl.---	59,514 19	3,423,039 89
		279,523 23
Total net premiums written-----	\$3,301,688 42	\$517,521 22
Interest on mortgage loans-----		23,244 40
Interest on collateral loans-----		75 00
Interest on bonds and dividends on stocks-----		157,433 39
Interest from other sources-----		8,328 56
Rents -----		681 51
Total interest and rents-----		189,762 86
From all other sources-----		1,567 85
Agents' balances previously charged off-----		9 36
Profit on sale or maturity of ledger assets-----		10,606 00
Total income -----		\$4,021,155 71
Total -----		\$8,434,261 37

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$2,849,673 18	\$71,948 46
Deduct:		
Sal., fire -----	\$9,989 25	
Re-ins., fire -----	1,255,128 84	
Re-ins., mar. and inl.---	57,324 48	
Dis., fire -----	281 76	1,265,899 85
		57,324 48
Net amount paid for losses-----	\$1,583,773 33	\$14,623 98
Expenses of adjustment, settlement of losses-----		70,964 52
Commissions or brokerage-----		648,475 83
Allowance to agencies-----		22,181 03
Salaries and expenses of special and general agents-----		123,920 91
Salaries, fees and other charges of officers, etc.-----		162,394 53
Rents -----		13,854 44
Advertising, printing and stationery-----		40,355 20
Postage, telegrams, telephone and express-----		15,568 56
Legal expenses -----		862 01
Furniture and fixtures-----		20,269 44
Maps, including corrections-----		5,627 20
Underwriters' boards and tariff associations-----		33,400 65
Fire department, patrol and salvage corps, fees, taxes and expenses-----		11,133 54
Inspections and surveys-----		5,566 78
Repairs and expenses on real estate-----		44 14
Taxes on real estate-----		473 96
State taxes on premiums-----		74,555 05
Insurance department licenses and fees-----		16,843 65
All other licenses, fees and taxes-----		17,741 77
Scrip or certificates of profits redeemed in cash-----		100,000 00
Agents' balances charged off-----		3,104 55
Loss on sale or maturity of ledger assets-----		706 30
Total disbursements -----		\$2,986,441 37
Balance -----		\$5,447,820 00

LEDGER ASSETS.

Book value of real estate.....	\$2,172 14
Mortgage loans on real estate.....	348,800 00
Book value of bonds and stocks.....	3,293,130 09
Cash in office.....	16,142 72
Deposited in trust companies and banks not on interest.....	15,785 08
Deposited in trust companies and banks on interest.....	858,877 69
Agents' balances, business written subsequent to October 1 last.....	719,511 75
Agents' balances, business written prior to October 1 last.....	30,826 35
Bills receivable, taken for fire risks.....	36,708 06
Other ledger assets.....	125,866 12
Total ledger assets.....	\$5,447,820 00

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,115 55
Interest due and accrued on bonds.....	39,695 22
Interest due and accrued on other assets.....	2,559 47
	\$48,370 24
Gross assets	\$5,496,190 24

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$30,826 35
Bills receivable, past due, marine, inland and fire risks.....	24,118 92
Book value of ledger assets over market value.....	108,653 76
	163,599 03
Total admitted assets.....	\$5,332,591 21

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$1,194 71
Losses in process of adjustment, or in suspense.....	753,264 02
Losses resisted	267,429 33
Total claims for losses.....	\$1,021,888 06
Deduct re-insurance	338,732 87
Net amount of unpaid losses.....	\$683,155 19
Premiums received and receivable.....	\$2,703,760 75
Unearned premiums on marine risks.....	97,467 71
	2,801,228 46
Salaries, rents, expenses, bills, accounts, fees, etc.....	5,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	150,000 00
Contingent commissions or other charges.....	5,000 00
All other liabilities.....	15,000 00
Total liabilities, except deposit capital.....	\$3,659,383 65
Cash capital	\$1,000,000 00
Surplus over all liabilities.....	673,207 56
Surplus to policyholders.....	1,673,207 56
Total	\$5,332,591 21

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$638,736,910 00	\$6,946,856 75
Written during the year.....	587,008,001 00	6,724,728 31
Excess of original premiums.....		385 20
Totals	\$1,225,744,911 00	\$13,671,970 26
Expired and terminated.....	469,091,239 00	5,695,574 38
In force at end of the year.....	\$756,653,672 00	\$7,976,395 88
Deduct amount re-insured.....	261,569,259 00	2,837,989 78
Net amount in force.....	\$495,084,413 00	\$5,138,406 10

	Marine and Inland.	Premiums.
Written during the year-----	\$57,903,948 00	\$797,044 45
Expired and terminated-----	44,792,027 00	626,659 54
In force at end of the year-----	\$13,111,921 00	\$170,384 91
Deduct amount re-insured-----	187,375 00	10,568 89
Net amount in force-----	\$12,924,546 00	\$159,816 02
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$157,494,659 00	\$1,518,633 83
More than one, not more than three years to run-----	245,777,593 00	2,424,921 15
More than three years to run-----	91,812,161 00	1,194,852 12
Net amount in force December 31, 1917-----	\$495,084,413 00	\$5,138,407 10

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$28,089,847 00
Net premiums received-----	368,767 85
Net losses paid-----	133,488 01
Net losses incurred-----	152,502 23

UNITED STATES BRANCH NETHERLANDS FIRE AND LIFE INSURANCE COMPANY.

The Hague, Holland.

Year ending December 31, 1917.

(Incorporated 1845. Commenced business in California 1913.)

HAROLD W. LETTON, U. S. Manager.

JOHN A. PRINSEN, Attorney for Service at Los Angeles.

CAPITAL.

Statutory deposit-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$1,110,509 93

INCOME.

Gross premiums-----	\$1,418,496 21
Deduct:	
Re-insurance-----	\$547,496 64
Return-----	315,772 19
	863,268 83
Total net premiums written-----	\$555,227 38
Interest on bonds and dividends on stocks-----	\$42,096 73
Interest from other sources-----	1,015 79
Total interest-----	43,112 52
Received from home office-----	2,178 62
Borrowed money-----	38,500 00
Total income-----	\$639,018 52
Total-----	\$1,749,528 45

DISBURSEMENTS.

Gross amount paid for losses-----	\$452,423 93
Deduct:	
Salvage-----	\$5,361 24
Re-insurance-----	208,555 89
Discount-----	52 71
	213,969 84
Net amount paid for losses-----	\$238,454 09

Expenses of adjustment, settlement of losses.....	6,448 68
Commissions or brokerage.....	115,482 12
Allowance to agencies.....	2,234 42
Salaries and expenses of special and general agents.....	16,268 00
Salaries, fees and other charges of officers, etc.....	30,540 20
Rents	2,767 84
Advertising, printing and stationery.....	11,687 45
Postage, telegrams, telephone and express.....	2,647 20
Legal expenses	1,253 00
Furniture and fixtures.....	500 00
Maps, including corrections.....	2,003 00
Underwriters' boards and tariff associations.....	6,441 30
Fire department, patrol and salvage corps, fees, taxes and expenses	5,716 63
Inspections and surveys.....	2,103 07
State taxes on premiums.....	11,437 65
Insurance department licenses and fees.....	3,899 52
All other licenses, fees and taxes.....	1,751 20
Other disbursements	2,478 12
Interest and dividends to stockholders.....	3,115 31
Borrowed money repaid.....	38,500 00
Interest on borrowed money.....	70 27
Agents' balances charged off.....	3,265 00
Loss on sale or maturity of ledger assets.....	10 50
Total disbursements	\$509,074 57
Balance	\$1,240,453 88

LEDGER ASSETS.

Book value of bonds and stocks.....	\$992,920 84
Cash in office	169 88
Deposited in trust companies and banks on interest.....	117,474 81
Agents' balances, business written subsequent to October 1 last.....	126,244 40
Agents' balances, business written prior to October 1 last.....	3,543 95
Other ledger assets.....	100 00
Total ledger assets.....	\$1,240,453 88

Non-Ledger Assets.

Interest due and accrued on bonds.....	12,549 05
Gross assets	\$1,253,002 93

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$3,543 95
Overdue and accrued interest on bonds in default.....	350 00
Market value of special deposits.....	6,737 55
Book value of ledger assets over market value.....	16,950 84
	27,582 34
Total admitted assets.....	\$1,225,420 59

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$55,921 99
Losses in process of adjustment, or in suspense.....	119,902 92
Losses resisted	5,000 00
Total claims for losses.....	\$180,824 91
Deduct re-insurance	106,481 00
Net amount of unpaid losses.....	\$74,343 91
Premiums received and receivable.....	536,683 45
Salaries, rents, expenses, bills, accounts, fees, etc.....	2,436 81
Estimated amount hereafter payable for federal, state and other taxes	33,000 00
Total liabilities, except deposit capital.....	\$846,464 17

Statutory deposit	\$200,000 00	
Surplus over all liabilities.....	378,956 42	
Surplus to policyholders.....		578,956 42
Total		\$1,225,420 59

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$129,359,321 00	\$1,287,054 37
Written during the year.....	150,425,254 00	1,418,496 21
Excess of original premiums.....		3,359 10
Totals	\$279,784,575 00	\$2,708,909 68
Expired and terminated.....	109,818,041 00	1,022,899 68
In force at end of the year.....	\$169,966,534 00	\$1,686,010 00
Deduct amount re-insured.....	68,711,995 00	666,206 25
Net amount in force December 31, 1917.....	\$101,254,539 00	\$1,019,803 75
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run.....	\$34,237,263 00	\$336,117 26
More than one, not more than three years to run...	46,379,821 00	441,505 55
More than three years to run.....	20,637,455 00	242,180 94
Net amount in force December 31, 1917.....	\$101,254,539 00	\$1,019,803 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$7,232,177 00
Net premiums received.....	112,241 46
Net losses paid.....	44,180 88
Net losses incurred.....	55,375 31

NEVADA FIRE INSURANCE COMPANY.

Reno, Nevada.

Year ending December 31, 1917.

(Incorporated March 30, 1911. Commenced business in California July 28, 1917.)

W. C. PITT, President.

ROBT. CARLSON, Secretary.

F. C. H. ROBBINS, Attorney for Service at San Francisco.

CAPITAL.		
Capital stock paid in cash.....	\$204,510 00	
Ledger assets December 31 of previous year.....		\$264,084 38
INCOME.		
Gross premiums	\$93,307 26	
Deduct:		
Re-insurance	\$39,408 77	
Return	12,641 67	52,050 44
Total net premiums written.....		41,256 82
Interest on mortgage loans.....	\$9,023 58	
Interest on bonds and dividends on stocks.....	1,770 00	
Interest from other sources.....	2,036 39	
Stock note.....	1 50	
Total interest, etc.....		12,831 47
From all other sources.....		1,623 19
Increase in liabilities during the year.....		8,444 18
Real estate.....		2,494 35
Total income.....		\$66,650 01
Total		\$330,734 39

DISBURSEMENTS.

Gross amount paid for losses.....	\$11,541 04
Deduct :	
Re-insurance	3,451 73
Net amount paid for losses.....	\$8,089 31
Expenses of adjustment, settlement of losses.....	141 86
Commissions or brokerage.....	3,998 13
Salaries and expenses of special and general agents.....	2,071 56
Salaries, fees and other charges of officers, etc.....	5,774 96
Rents	335 00
Advertising, printing and stationery.....	883 37
Postage, telegrams, telephone and express.....	309 06
Legal expenses.....	188 45
Furniture and fixtures.....	328 00
Maps, including corrections.....	41 30
Underwriters' boards and tariff associations.....	339 20
Taxes on real estate.....	304 11
Insurance department licenses and fees.....	307 20
All other licenses, fees and taxes.....	51 78
Other disbursements.....	894 41
Rent safe deposit, etc.....	118 07
Decrease in liabilities during the year.....	3,972 47
Stocks	75 00
Total disbursements.....	\$28,223 24
Balance	\$302,511 15

LEDGER ASSETS.

Book value of real estate.....	\$13,082 41
Mortgage loans on real estate.....	110,100 00
Book value of bonds and stocks.....	110,253 00
Cash in office.....	719 78
Deposited in trust companies and banks not on interest.....	5,846 37
Deposited in trust companies and banks on interest.....	45,007 18
Agents' balances, business written subsequent to October 1 last.....	15,067 99
Other ledger assets.....	2,434 92
Total ledger assets.....	\$302,511 15

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,824 17
Interest due and accrued on bonds.....	602 45
Interest due and accrued on other assets	888 33
	3,314 95

Gross assets.....	\$305,826 10
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Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	2,434 92
Total admitted assets.....	\$303,391 18

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$144 52
Premiums received and receivable.....	32,087 75
Estimated amount hereafter payable for federal, state and other taxes.....	1,356 52
All other liabilities.....	11,570 75
Total liabilities, except deposit capital.....	\$45,159 54
Cash capital.....	\$204,510 00
Surplus over all liabilities.....	53,721 64
Surplus to policyholders.....	258,231 64
Total	\$303,391 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$2,668,754 00	\$59,772 83
Written during the year-----	4,260,875 00	93,307 26
Totals -----	\$6,929,629 00	\$153,080 09
Expired and terminated-----	2,217,960 00	49,143 21
In force at end of the year-----	\$4,711,669 00	\$103,936 88
Deduct amount re-insured-----	1,878,863 00	47,522 04
Net amount in force-----	\$2,832,806 00	\$56,414 84
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$1,275,594 00	\$11,503 51
More than one, not more than three years to run--	1,526,395 00	19,669 72
More than three years to run-----	30,817 00	914 52
Net amount in force December 31, 1917-----	\$2,832,806 00	\$32,087 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$486,019 00
Net premiums received-----	7,737 18
Net losses paid-----	2,871 33
Net losses incurred-----	2,352 92

NEWARK FIRE INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1917.

(Incorporated November 4, 1811. Commenced business in California 1912.)

E. J. HAYNES, President.

T. L. FARQUHAR, Secretary.

ROLLA V. WATT, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$2,257,492 13

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,288,964 35	\$265,745 97
Deduct:		
Re-ins., fire -----	\$593,488 53	
Re-ins., mar. and inl.--	2,991 06	
Ret., fire -----	388,868 21	
Ret., mar. and inl.---	85,027 19	982,356 74
Total net premiums written-----	\$1,306,607 61	\$177,727 72
Interest on mortgage loans-----		21,861 34
Interest on bonds and dividends on stocks-----		57,522 95
Interest from other sources-----		60 88
Rents -----		16,210 73
Total interest and rents-----		97,704 80
Agents' balances previously charged off-----		143 77
Total income -----		\$1,582,183 90
Total -----		\$3,839,676 03

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$947,022 72	\$148,735 44	
Deduct:			
Sal., fire -----	\$10,502 50		
Sal., mar. and inl.-----	7,801 12		
Re-ins., fire -----	296,523 93		
Dis., fire -----	59 34	307,085 77	7,801 12
Net amount paid for losses-----	\$639,936 95	\$140,934 32	\$780,871 27
Expenses of adjustment, settlement of losses-----			26,491 83
Commissions or brokerage-----			340,970 94
Salaries and expenses of special and general agents-----			42,411 56
Salaries, fees and other charges of officers, etc.-----			79,210 70
Rents -----			16,465 83
Advertising, printing and stationery-----			18,884 59
Postage, telegrams, telephone and express-----			10,404 86
Legal expenses -----			968 85
Furniture and fixtures-----			1,496 63
Maps, including corrections-----			3,842 48
Underwriters' boards and tariff associations-----			25,838 27
Fire department, patrol and salvage corps, fees, taxes and expenses-----			5,780 39
Inspections and surveys-----			3,262 68
Repairs and expenses on real estate-----			5,648 01
Taxes on real estate-----			4,544 13
State taxes on premiums-----			26,342 26
Insurance department licenses and fees-----			7,375 94
All other licenses, fees and taxes-----			4,158 24
Other disbursements -----			1,015 06
Interest and dividends to stockholders-----			24,973 30
Agents' balances charged off-----			3,100 77
Loss on sale or maturity of ledger assets-----			461 81
Total disbursements -----			\$1,434,520 40
Balance -----			\$2,405,155 63

LEDGER ASSETS.

Book value of real estate-----	\$188,469 96
Mortgage loans on real estate-----	415,534 35
Book value of bonds and stocks-----	1,303,744 57
Cash in office -----	724 76
Deposited in trust companies and banks not on interest-----	13,324 14
Deposited in trust companies and banks on interest-----	182,265 50
Agents' balances, business written subsequent to October 1 last-----	288,212 96
Agents' balances, business written prior to October 1 last-----	12,005 32
Bills receivable taken for fire risks-----	174 07
Other ledger assets-----	700 00
Total ledger assets-----	\$2,405,155 63

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$6,267 93
Interest due and accrued on bonds-----	11,818 86
	18,086 79
Market value of real estate over book value-----	4,147 17
Gross assets -----	\$2,427,389 59

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$12,005 32
Book value of ledger assets over market value:	
Bonds -----	26,298 44
Stocks -----	18,761 13
	57,064 89
Total admitted assets-----	\$2,370,324 70

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$3,372 33	
Losses in process of adjustment, or in suspense-----	265,052 90	
Losses resisted -----	22,938 00	
Total claims for losses-----	\$291,363 23	
Deduct re-insurance -----	97,181 28	
Net amount of unpaid losses-----		\$194,181 95
Premiums received and receivable-----	\$1,168,566 35	
Unearned premiums on inland navigation risks-----	75,128 57	
Unearned premiums on marine risks-----	5,972 67	
Total unearned premiums-----		1,249,667 59
Dividends declared and unpaid-----		9,089 80
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,500 00
Estimated amount hereafter payable for federal, state and other taxes-----		17,500 00
Contingent commissions or other charges-----		1,000 00
Total liabilities, except deposit capital-----		\$1,472,939 34
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	397,385 36	
Surplus to policyholders-----		897,385 36
Total -----		\$2,370,324 70

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$255,835,025 00	\$2,567,899 88
Written during the year-----	232,401,882 00	2,288,964 35
Totals -----	\$488,236,907 00	\$4,856,864 23
Expired and terminated-----	207,126,737 00	2,131,019 04
In force at end of the year-----	\$281,110,170 00	\$2,725,845 19
Deduct amount re-insured-----	54,824,030 00	547,563 19
Net amount in force-----	\$226,286,140 00	\$2,178,282 00
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$8,332,771 00	\$274,381 52
Written during the year-----	13,481,659 00	265,745 97
Totals -----	\$21,814,430 00	\$540,127 49
Expired and terminated-----	15,659,097 00	380,266 66
In force at end of the year-----	\$6,155,333 00	\$159,860 83
Deduct amount re-insured-----	80,000 00	2,285 00
Net amount in force-----	\$6,075,333 00	\$157,575 83
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$76,569,348 00	\$817,028 93
More than one, not more than three years to run--	120,126,473 00	988,897 14
More than three years to run-----	29,590,319 00	372,355 93
Net amount in force December 31, 1917-----	\$226,286,140 00	\$2,178,282 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR

Net risks written-----	\$6,144,593 00
Net premiums received-----	80,503 43
Net losses paid-----	26,821 46
Net losses incurred-----	27,604 93

NEW BRUNSWICK FIRE INSURANCE COMPANY.**New Brunswick, New Jersey.**

Year ending December 31, 1917.

(Incorporated Dec. 27, 1826. Commenced business in California 1906.)

GEO. A. VIEHMANN, President.

CHAS. D. ROSS, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$1,645,186 90

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,922,774 79	\$435,921 39	
Deduct:			
Re-ins., fire -----	\$466,475 98		
Re-ins., mar. and inl.-----	4,456 64		
Ret., fire -----	360,880 92		
Ret., mar. and inl.-----	22,295 59	827,356 90	26,752 23
Total net premiums written-----	\$1,095,417 89	\$409,169 16	\$1,504,587 05
Interest on mortgage loans-----		\$18,433 36	
Interest on bonds and dividends on stocks-----		49,464 72	
Interest from other sources-----		2,202 69	
Rents -----		12,625 00	
Total interest and rents-----			82,725 77
Borrowed money -----			135,000 00
Profit on sale or maturity of ledger assets-----			3,898 00
Increase in book value of ledger assets-----			17,638 00
Total income -----			\$1,743,848 82
Total -----			\$3,389,035 72

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$566,031 50	\$175,468 31	
Deduct -----	165,958 54	318 39	
Net amount paid for losses-----	\$400,072 96	\$175,149 92	\$575,222 88
Expenses of adjustment, settlement of losses-----			12,187 21
Commissions or brokerage-----			336,544 19
Salaries and expenses of special and general agents-----			76,588 34
Salaries, fees and other charges of officers, etc.-----			49,677 18
Rents -----			3,000 00
Advertising, printing and stationery-----			16,737 89
Postage, telegrams, telephone and express-----			9,325 43
Legal expenses -----			3 00
Furniture and fixtures-----			2,634 88
Maps, including corrections-----			2,177 48
Underwriters' boards and tariff associations-----			4,213 02
Fire department, patrol and salvage corps, fees, taxes and expenses-----			9,170 70
Inspections and surveys-----			5,511 57
Repairs and expenses on real estate-----			6,680 56
Taxes on real estate-----			2,619 42
State taxes on premiums-----			14,906 13
Insurance department licenses and fees-----			5,389 41
All other licenses, fees and taxes-----			3,525 91
Other disbursements -----			2,790 76
Interest and dividends to stockholders-----			58,134 99

Borrowed money	15,000 00
Interest on borrowed money	962 14
Loss on sale or maturity of ledger assets	512 50
Total disbursements	<u>\$1,213,515 59</u>
Balance	<u>\$2,175,520 13</u>

LEDGER ASSETS.

Book value of real estate	\$150,000 00
Mortgage loans on real estate	337,550 50
Book value of bonds and stocks	1,211,715 60
Cash in office	16,629 88
Deposited in trust companies and banks on interest	127,697 21
Agents' balances, business subsequent to October 1 last	329,938 74
Agents' balances, business prior to October 1 last	1,888 20
Other ledger assets	100 00
Total ledger assets	<u>\$2,175,520 13</u>

Non-Ledger Assets.

Interest due and accrued on mortgages	\$3,154 72	
Interest due and accrued on bonds	5,130 41	
		8,285 13
Market value of bonds and stocks over book value		42,098 40
Other non-ledger assets		915 25
Gross assets		<u>\$2,226,818 91</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$1,888 20	
Market value of special deposits	4,068 53	
Book value of ledger assets over market value	197 00	
		6,153 73
Total admitted assets		<u>\$2,220,665 18</u>

LIABILITIES.

Losses in process of adjustment, or in suspense	\$270,632 06	
Deduct re-insurance	71,134 92	
Net amount of unpaid losses		\$199,497 14
Premiums received and receivable	\$968,167 08	
Unearned premiums on marine risks	58,003 00	
		1,026,170 08
Dividends declared and unpaid		42 97
Salaries, rents, expenses, bills, accounts, fees, etc.		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		45,000 00
Contingent commissions or other charges		3,000 00
Due and to become due for borrowed money		120,000 00
Total liabilities, except deposit capital		<u>\$1,395,710 19</u>
Cash capital	\$500,000 00	
Surplus over all liabilities	324,954 99	
Surplus to policyholders		824,954 99
Total		<u>\$2,220,665 18</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$159,270,138 00	\$1,808,701 59
Written during the year-----	186,848,614 00	1,922,774 79
Excess of original premiums-----		13,996 66
Totals -----	\$346,118,752 00	\$3,745,473 04
Expired and terminated-----	123,529,412 00	1,338,821 79
In force at end of the year-----	\$222,589,340 00	\$2,406,651 25
Deduct amount re-insured-----	54,687,625 00	581,841 55
Net amount in force-----	\$167,901,715 00	\$1,824,809 70
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$1,363,611 00	\$25,572 60
Written during the year-----	24,597,627 00	435,921 39
Totals -----	\$25,961,238 00	\$461,493 99
Expired and terminated-----	19,875,569 00	345,487 40
Net amount in force-----	\$6,085,669 00	\$116,005 99
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$63,411,374 00	\$658,104 75
More than one, not more than three years to run-----	82,818,327 00	867,210 92
More than three years to run-----	21,672,014 00	299,494 03
Net amount in force December 31, 1917----	\$167,901,715 00	\$1,824,809 70

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$8,488,555 00	\$283,662 60
Net premiums received-----	126,306 42	5,511 88
Net losses paid -----	38,369 34	3,607 72
Net losses incurred-----	38,628 07	4,207 72

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

Manchester, New Hampshire.

Year ending December 31, 1917.

(Incorporated July, 1869. Commenced business in California 1912.)

FRANK W. SARGEANT, President.

LEWIS W. CROCKETT, Secretary.

A. T. BAILEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,500,000 00	
Ledger assets December 31 of previous year-----	\$6,109,269 14	
Increase of paid-up capital during year-----	150,000 00	
		\$6,259,269 14

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$4,975,231 69	\$101,305 20
Deduct:		
Re-ins., fire-----	\$931,388 04	
Ret., fire-----	714,354 25	
Ret., mar. and inl.-----	5,313 55	1,645,742 29
		5,313 55
Total net premiums written-----	\$3,529,489 40	\$95,991 65
		\$3,425,481 05

Interest on mortgage loans-----	567 31	
Interest on bonds and dividends on stocks-----	282,789 15	
Rents -----	23,693 01	
Total interest and rents-----		307,049 47
From all other sources-----		625 80
Agents' balances previously charged off-----		99 27
Profit on sale or maturity of ledger assets-----		2,378 13
Total income-----		\$3,735,633 72
Total -----		\$9,994,902 86

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,128,400 96	\$6,499 82	
Deduct:			
Sal., fire-----	\$10,253 20		
Re-ins., fire-----	505,790 20		
Dis., fire-----	154 16	516,197 56	
Net amount paid for losses-----	\$1,612,203 40	\$6,499 82	\$1,618,703 22
Expenses of adjustment, settlement of losses-----			21,698 27
Commissions or brokerage-----			798,535 58
Allowance to agencies-----			48,902 81
Salaries and expenses of special and general agents-----			138,552 81
Salaries, fees and other charges of officers, etc.-----			113,308 09
Rents -----			7,500 00
Advertising, printing and stationery-----			31,645 00
Postage, telegrams, telephone and express-----			9,589 48
Legal expenses-----			2,749 34
Furniture and fixtures-----			3,182 09
Maps, including corrections-----			7,826 52
Underwriters' boards and tariff associations-----			38,636 44
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,709 71
Inspections and surveys-----			20,299 91
Repairs and expenses on real estate-----			6,257 88
Taxes on real estate-----			6,288 14
State taxes on premiums-----			61,132 01
Insurance department licenses and fees-----			10,780 52
All other licenses, fees and taxes-----			28,977 53
Other disbursements-----			4,774 92
Interest and dividends to stockholders-----			202,485 00
Decrease in liabilities during the year-----			18,886 90
Agents' balances charged off-----			1,810 03
Loss on sale or maturity of ledger assets-----			6 37
Decrease in book value of ledger assets-----			8,971 88
Total disbursements-----			\$3,216,210 45
Balance -----			\$6,778,692 41

LEDGER ASSETS.

Book value of real estate-----	\$246,250 00
Mortgage loans on real estate-----	6,307 50
Book value of bonds and stocks-----	5,536,501 32
Cash in office-----	1,163 83
Deposited in trust companies and banks not on interest-----	409,959 45
Agents' balances, business written subsequent to October 1 last-----	574,040 74
Agents' balances, business written prior to October 1 last-----	4,469 57
Total ledger assets-----	\$6,778,692 41

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$112 71	
Interest due and accrued on bonds-----	55,459 69	
		55,572 40
Market value of real estate over book value-----		53,750 00
Market value of bonds and stocks over book value-----		484,975 68
Other non-ledger assets-----		15,372 76
Gross assets-----		\$7,388,363 25

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	4,469 57
Total admitted assets-----	\$7,383,893 68

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$68,643 68	
Losses in process of adjustment, or in suspense-----	433,649 41	
Losses resisted-----	11,300 00	
Total claims for losses-----	\$513,593 09	
Deduct re-insurance-----	135,260 77	
Net amount of unpaid losses-----		\$378,332 32
Premiums received and receivable-----	\$3,145,630 86	
Unearned premiums on marine risks-----	11,555 68	
		3,157,186 54
Dividends declared and unpaid-----		45,015 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		25,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		80,000 00
Contingent commissions or other charges-----		10,000 00
Funds held under treaties-----		76,170 29
All other liabilities-----		187,462 06
Total liabilities, except deposit capital-----		\$3,771,704 15
Cash capital-----	\$1,500,000 00	
Surplus over all liabilities-----	2,112,189 53	
Surplus to policyholders-----		3,612,189 53
Total-----		\$7,383,893 68

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$675,236,115 00	\$6,537,138 08
Written during the year-----	499,560,032 00	4,975,231 69
Excess of original premiums-----		7,923 30
Totals-----	\$1,174,796,147 00	\$11,520,293 07
Expired and terminated-----	409,913,066 00	4,296,610 24
In force at end of the year-----	\$764,883,081 00	\$7,223,682 83
Deduct amount re-insured-----	129,606,189 00	1,136,001 60
Net amount in force-----	\$635,276,892 00	\$6,087,681 23
Written during the year-----	Marine and Inland. \$5,114,259 00	Premiums. \$101,305 20
Totals-----	\$5,114,259 00	\$101,305 20
Expired and terminated-----	4,651,135 00	78,193 83
In force at end of the year-----	\$463,124 00	\$23,111 37
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$175,899,746 00	\$1,877,776 22
More than one, not more than three years to run-----	327,462,050 00	2,757,508 03
More than three years to run-----	131,915,096 00	1,452,396 98
Net amount in force December 31, 1917-----	\$635,276,892 00	\$6,087,681 23

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$6,562,665 00	\$178,651 00
Net premiums received	103,036 74	1,012 54
Net losses paid	36,962 89	70
Net losses incurred	43,429 09	200 00

NEW JERSEY INSURANCE COMPANY.

Newark, New Jersey.

Year ending December 31, 1917.

(Incorporated December 21, 1910. Commenced business in California 1911.)

GEO. A. VIEHMANN, President.

GRESHAM ENNIS, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$2,021,927 45

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,722,037 18	\$799,561 37	
Deduct:			
Re-ins., fire	\$394,912 56		
Re-ins., mar. and inl.	347,507 26		
Ret., fire	343,969 35		
Ret., mar. and inl.	29,226 05	738,881 91	376,733 31
Total net premiums written	\$983,155 27	\$422,828 06	\$1,405,983 33
Interest on mortgage loans		28,647 94	
Interest on bonds and dividends on stocks		62,801 53	
Interest from other sources		78 31	
Rents		22,276 52	
Total interest and rents			113,804 30
Agents' balances previously charged off			18 02
Borrowed money			125,000 00
Profit on sale or maturity of ledger assets			750 00
Increase in book value of ledger assets			73,975 00
Total income			\$1,720,263 42
Total			\$3,742,190 87

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$600,616 44	\$333,941 90	
Deduct:			
Sal., fire	\$7,184 95		
Sal., mar. and inl.	1,390 09		
Re-ins., fire	161,496 72		
Re-ins., mar. and inl.	176,058 23		
Dis., fire	404 23	169,085 90	177,448 32
Net amount paid for losses	\$431,530 54	\$156,493 58	\$588,024 12
Expenses of adjustment, settlement of losses			9,416 75
Commissions or brokerage			326,446 18
Salaries and expenses of special and general agents			49,531 78
Salaries, fees and other charges of officers, etc.			66,783 69
Rents			7,500 00
Advertising, printing and stationery			14,411 02

Postage, telegrams, telephone and express-----	8,432 86
Legal expenses -----	235 09
Furniture and fixtures-----	1,564 37
Maps, including corrections-----	1,655 40
Underwriters' boards and tariff associations-----	6,447 03
Fire department, patrol and salvage corps, fees, taxes and expenses	2,970 25
Inspections and surveys-----	2,109 65
Repairs and expenses on real estate-----	13,931 81
Taxes on real estate-----	5,729 24
State taxes on premiums-----	11,357 03
Insurance department licenses and fees-----	5,487 97
All other licenses, fees and taxes-----	7,584 12
Other disbursements-----	21,118 50
Borrowed money repaid-----	65,000 00
Interest on borrowed money-----	236 31
Agents' balances charged off-----	590 95
Loss on sale or maturity of ledger assets-----	578 47
Decrease in book value of ledger assets-----	73,350 00
Total disbursements -----	<u>\$1,290,492 59</u>
Balance -----	<u>\$2,451,698 28</u>

LEDGER ASSETS.

Book value of real estate-----	\$274,454 85
Mortgage loans on real estate-----	502,505 65
Book value of bonds and stocks-----	1,280,284 35
Cash in office-----	14,288 47
Deposited in trust companies and banks not on interest-----	636 19
Deposited in trust companies and banks on interest-----	91,986 65
Agents' balances, business written subsequent to October 1 last-----	275,367 91
Agents' balances, business written prior to October 1 last-----	11,649 28
Total ledger assets-----	<u>\$2,451,698 28</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$8,425 50	
Interest due and accrued on bonds-----	6,702 70	
		15,128 20
Market value of real estate over book value-----		106 90
Other non-ledger assets-----		14,790 84
Gross assets -----		<u>\$2,481,724 22</u>

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	11,649 28
Book value of ledger assets over market value-----	56,651 99
Total admitted assets-----	<u>\$2,425,072 23</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$15,259 31	
Losses in process of adjustment, or in suspense-----	279,550 91	
Losses resisted -----	1,866 00	
Total claims for losses-----	<u>\$296,676 22</u>	
Deduct re-insurance -----	103,325 12	
Net amount of unpaid losses-----		\$193,351 10
Premiums received and receivable-----	\$741,688 03	
Unearned premiums on inland navigation risks-----	39,004 45	
Unearned premiums on marine risks-----	39,918 79	
Total unearned premiums-----		<u>\$20,611 27</u>

Interest due or accrued, remaining unpaid	350 00
Salaries, rents, expenses, bills, accounts, fees, etc.	5,000 00
Estimated amount hereafter payable for federal, state and other taxes	35,000 00
Contingent commissions or other charges	5,000 00
Due and to become due for borrowed money	60,000 00
Total liabilities, except deposit capital	\$1,119,312 37
Cash capital	\$1,000,000 00
Surplus over all liabilities	305,759 86
Surplus to policyholders	1,305,759 86
Total	\$2,425,072 23

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$144,645,070 00	\$1,398,320 00
Written during the year	206,917,636 00	1,722,037 18
Totals	\$351,562,706 00	\$3,120,357 18
Expired and terminated	155,074,938 00	1,240,892 53
In force at end of the year	\$196,487,768 00	\$1,879,464 65
Deduct amount re-insured	66,475,421 00	527,177 66
Net amount in force	\$130,012,347 00	\$1,352,286 99
	Marine and Inland.	Premiums.
In force December 31, 1916	\$2,444,696 00	\$51,436 04
Written during the year	51,930,182 00	799,561 37
Totals	\$54,374,878 00	\$850,997 41
Expired and terminated	43,114,225 00	607,507 41
In force at end of the year	\$11,260,653 00	\$243,490 00
Deduct amount re-insured	3,874,256 00	85,643 52
Net amount in force	\$7,386,397 00	\$157,846 48
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$66,768,368 00	\$763,047 59
More than one, not more than three years to run	60,463,247 00	622,314 91
More than three years to run	658,631 00	5,285 22
Advance premiums	9,517,498 00	119,485 75
Net amount in force December 31, 1917	\$137,407,744 00	\$1,510,133 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$7,155,128 00	\$918,022 00
Net premiums received	106,064 87	26,351 48
Net losses paid	39,471 71	6,584 45
Net losses incurred	46,499 82	9,552 45

UNITED STATES BRANCH
NEW ZEALAND INSURANCE COMPANY, LTD.,
AUCKLAND, NEW ZEALAND.

Year ending December 31, 1917.

(Incorporated May 1, 1859. Commenced business in California 1875.)

W. M. SPEYER, United States Manager and Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$796,185 83
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$752,647 78	\$18,789 83	
Deduct:			
Re-insurance	\$175,563 38		
Return	131,462 68	307,026 06	252 34
Total net premiums written.....	\$445,621 72	\$18,537 49	\$464,159 21
Interest on bonds and dividends on stocks.....		\$19,135 10	
Interest from other sources.....		660 00	
Rents		15,035 00	
Total interest and rents.....			34,830 10
Total income			\$498,989 31
Total			\$1,295,175 14

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$208,563 52	\$3,332 65	
Deduct:			
Sal., fire	\$650 41		
Sal., mar. and inl.....	49 85		
Re-ins., fire	61,157 69	61,808 10	49 85
Net amount paid for losses.....	\$146,755 42	\$3,282 80	\$150,038 22
Expenses of adjustment, settlement of losses.....			4,954 27
Commissions or brokerage.....			59,733 75
Allowance to agencies.....			46 68
Salaries and expenses of special and general agents.....			26,640 16
Salaries, fees and other charges of officers, etc.....			42,784 02
Rents			4,200 00
Advertising, printing and stationery.....			4,054 53
Postage, telegrams, telephone and express.....			11,821 82
Legal expenses			100 00
Maps, including corrections.....			1,412 26
Underwriters' boards and tariff associations.....			7,945 38
Fire department, patrol and salvage corps, fees, taxes and expenses			1,337 15
Inspections and surveys.....			781 10
Repairs and expenses on real estate.....			6,531 55
Taxes on real estate.....			2,074 52
State taxes on premiums.....		*	7,336 86
Insurance department licenses and fees.....			1,659 50
All other licenses, fees and taxes.....			3,038 07
Remitted to head office.....			9,430 08
Loss on sale or maturity of ledger assets.....			89 74
Decrease in book value of ledger assets.....			1,442 00
Total disbursements			\$347,451 68
Balance			\$947,723 46

LEDGER ASSETS.

Book value of real estate.....	\$222,132 58
Book value of bonds and stocks.....	558,341 48
Deposited in trust companies and banks not on interest.....	72,106 18
Agents' balances, business written subsequent to October 1 last.....	125,721 70
Agents' balances, business written prior to October 1 last.....	1,054 90
Bills receivable, taken for fire risks.....	1,987 20
Other ledger assets.....	33,620 58
Total ledger assets.....	\$947,723 46

Non-Ledger Assets.

Interest due and accrued on bonds.....	6,528 93
Market value of real estate over book value.....	17,867 42
Gross assets	\$972,119 81

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$1,054 90	
Book value of ledger assets over market value-----	27,401 48	
		28,456 38
Total admitted assets-----		\$943,663 43

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$41,786 76	
Losses resisted -----	1,600 00	
Total claims for losses-----	\$43,386 76	
Deduct re-insurance -----	15,483 91	
Net amount of unpaid losses-----		\$27,902 85
Premiums received and receivable-----	\$376,963 53	
Unearned premiums on marine time risks-----	136 12	
Unearned premiums on marine voyage risks-----	575 95	
Total unearned premiums-----		377,675 60
Estimated amount hereafter payable for federal, state and other taxes-----		17,182 00
Contingent commissions or other charges-----		12,500 00
All other liabilities-----		9,408 34
Total liabilities, except deposit capital-----		\$444,668 79
Surplus to policyholders-----		498,994 64
Total -----		\$943,663 43

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$59,733,199 00	\$876,217 26
Written during the year-----	52,685,856 00	752,647 78
Totals -----	\$112,419,055 00	\$1,628,865 04
Expired and terminated-----	47,239,730 00	691,299 75
In force at end of the year-----	\$65,179,325 00	\$937,565 29
Deduct amount re-insured-----	14,104,868 00	202,720 64
Net amount in force-----	\$51,074,457 00	\$734,844 65
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$18,180 00	\$514 13
Written during the year-----	2,138,696 00	18,789 83
Totals -----	\$2,156,876 00	\$19,303 96
Expired and terminated-----	2,127,005 00	18,455 76
Net amount in force-----	\$29,871 00	\$848 20
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$18,237,055 00	\$280,546 76
More than one, not more than three years to run-----	32,128,147 00	437,465 98
More than three years to run-----	709,255 00	16,831 91
Net amount in force December 31, 1917-----	\$51,074,457 00	\$734,844 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written -----	\$15,927,037 00	
Net premiums received-----	229,914 90	18,537 49
Net losses paid-----	65,655 50	3,282 80
Net losses incurred-----	74,823 47	8,066 25

NIAGARA FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated July 1850. Commenced business in California 1878.)

O. E. LANE, President.

CHAS. A. LUNG, Secretary.

EDWIN PARRISH, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$8,235,235 32

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$7,700,489 44	\$729,966 43	
Deduct:			
Re-ins., fire-----	\$1,829,596 73		
Re-ins., mar. and inl.---	2,724 92		
Ret., fire-----	1,206,954 86		
Ret., mar. and inl.---	148,799 65	3,036,551 59	151,524 57
Total net premiums written-----	\$4,663,937 85	\$578,441 86	\$5,242,379 71
Interest on mortgage loans-----		\$16,907 27	
Interest on bonds and dividends on stocks-----		362,172 14	
Interest from other sources-----		11,098 20	
Total interest-----			390,177 61
From all other sources-----			1,744 00
Agents' balances previously charged off-----			956 11
Profit on sale or maturity of ledger assets-----			1,625 00
Total income-----			\$5,636,882 43
Total -----			\$13,872,117 75

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,717,519 82	\$264,670 14	
Deduct:			
Sal., fire -----	\$15,803 66		
Sal., mar. and inl.-----	6,506 15		
Re-ins., fire-----	738,801 50		
Re-ins., mar. and inl. --	2,519 66		
Dis., fire -----	69 00	754,674 16	9,025 81
Net amount paid for losses-----	\$1,962,845 66	\$255,644 33	\$2,218,489 99
Expenses of adjustment, settlement of losses-----			59,380 07
Commissions or brokerage-----			1,084,046 90
Salaries and expenses of special and general agents-----			135,629 34
Salaries, fees and other charges of officers, etc.-----			310,916 50
Rents -----			42,856 34
Advertising, printing and stationery-----			65,176 11
Postage, telegrams, telephone and express-----			37,858 37
Legal expenses -----			5,165 03
Furniture and fixtures-----			30,675 14
Maps, including corrections-----			11,562 55
Underwriters' boards and tariff associations-----			64,497 65
Fire department, patrol and salvage corps, fees, taxes and expenses-----			10,212 84
Inspections and surveys-----			18,427 80
State taxes on premiums-----			91,410 45
Insurance department licenses and fees-----			13,644 47
All other licenses, fees and taxes-----			22,119 81

Other disbursements-----	7,786 72
Interest and dividends to stockholders-----	250,000 00
Agents' balances charged off-----	2,437 62
From income tax reserved-----	1,045 58
Loss on sale or maturity of ledger assets-----	886 20
Total disbursements-----	<u>\$4,484,225 48</u>
Balance-----	<u>\$9,387,892 27</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$233,000 00
Book value of bonds and stocks-----	7,213,993 27
Cash in office-----	19,575 07
Deposited in trust companies and banks not on interest-----	4,031 15
Deposited in trust companies and banks on interest-----	802,555 29
Agents' balances, business written subsequent to October 1 last-----	1,005,432 91
Agents' balances, business written prior to October 1 last-----	43,012 79
Other ledger assets-----	66,291 79
Total ledger assets-----	<u>\$9,387,892 27</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,455 92
Interest due and accrued on bonds-----	46,762 91
Interest due and accrued on other assets-----	2,788 10
	<u>54,006 93</u>
Gross assets-----	<u>\$9,441,899 20</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$43,012 79
Overdue and accrued interest on bonds in default---	2,131 64
Market value of special deposits-----	49,545 75
Book value of ledger assets over market value-----	72,131 27
	<u>166,821 45</u>
Total admitted assets-----	<u>\$9,275,077 75</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$846,503 57
Losses resisted-----	49,632 23
Total claims for losses-----	<u>\$896,135 80</u>
Deduct re-insurance-----	214,299 37
Net amount of unpaid losses-----	<u>\$681,836 43</u>
Premiums received and receivable-----	\$4,184,181 23
Unearned premiums on inland navigation risks-----	282,294 50
Unearned premiums on marine risks-----	13,734 86
Voyage, 100 per cent-----	113 93
Total unearned premiums-----	<u>4,480,324 52</u>
Salaries, rents, expenses, bills, accounts, fees, etc.-----	26,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	150,000 00
Contingent commissions or other charges-----	10,000 00
All other liabilities-----	3,244 00
Total liabilities, except deposit capital-----	<u>\$5,351,404 95</u>
Cash capital-----	\$1,000,000 00
Surplus over all liabilities-----	<u>2,923,672 80</u>
Surplus to policyholders-----	<u>3,923,672 80</u>
Total-----	<u>\$9,275,077 75</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$895,166,296 00	\$8,630,631 57
Written during the year-----	811,389,872 00	7,700,489 44
Excess of original premiums-----	-----	26,556 13
Totals -----	\$1,706,556,168 00	\$16,357,677 14
Expired and terminated-----	630,312,599 00	6,344,058 26
In force at end of the year-----	\$1,076,243,569 00	\$10,013,618 88
Deduct amount re-insured-----	222,681,800 00	2,172,203 41
Net amount in force-----	\$853,561,769 00	\$7,841,415 47
In force December 31, 1916-----	Marine and Inland. \$7,893,887 00	Premiums. \$175,993 79
Written during the year-----	35,434,847 00	729,966 43
Totals -----	\$43,328,734 00	\$905,960 22
Expired and terminated-----	27,584,301 00	342,869 56
In force at end of the year-----	\$15,744,433 00	\$563,090 66
Deduct amount re-insured-----	73,720 00	1,844 10
Net amount in force-----	\$15,670,713 00	\$561,246 56
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$279,086,372 00	\$2,642,727 29
More than one, not more than three years to run--	456,128,553 00	3,856,463 13
More than three years to run-----	117,803,392 00	1,337,297 70
Advance premiums-----	543,452 00	4,927 35
Net amount in force December 31, 1917----	\$853,561,769 00	\$7,841,415 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$18,398,679 00	\$1,058,970 00
Net premiums received-----	284,589 90	27,212 14
Net losses paid-----	80,207 72	3,206 12
Net losses incurred-----	80,447 32	3,330 12

**UNITED STATES BRANCH
NORTHERN ASSURANCE COMPANY, LTD.,
OF LONDON, ENGLAND.**

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1836. Commenced business in California 1854.)

J. C. CORBET, U. S. Manager.

F. C. H. ROBBINS, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$6,798,443 01

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$6,725,685 57	\$122,831 50	
Deduct -----	2,685,567 63	19,369 94	
Total net premiums written-----	\$4,040,117 94	\$103,461 56	\$4,143,579 50
Interest on mortgage loans-----		5,737 50	
Interest on bonds and dividends on stocks-----		224,189 45	
Interest from other sources-----		9,988 94	
Total interest -----			239,865 89

From all other sources-----	21,957 97
Agents' balances previously charged off-----	1,378 01
Profit on sale or maturity of ledger assets-----	30,387 50
Total income-----	<u>\$4,437,168 87</u>
Total-----	<u>\$11,235,611 88</u>

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,870,485 01	\$19,097 66	
Deduct-----	863,005 99	645 00	
Net amount paid for losses-----	\$2,007,479 02	\$18,452 66	\$2,025,931 68
Expenses of adjustment, settlement of losses-----			43,470 08
Commissions or brokerage-----			811,130 53
Salaries and expenses of special and general agents-----			154,330 00
Salaries, fees and other charges of officers, etc.-----			202,134 70
Rents-----			27,105 20
Advertising, printing and stationery-----			47,021 55
Postage, telegrams, telephone and express-----			24,973 38
Legal expenses-----			2,010 81
Furniture and fixtures-----			8,838 44
Maps, including corrections-----			8,569 10
Underwriters' boards and tariff associations-----			37,597 55
Fire department, patrol and salvage corps, fees, taxes and expenses			19,470 27
Inspections and surveys-----			28,257 82
State taxes on premiums-----			50,409 55
Insurance department licenses and fees-----			15,982 58
All other licenses, fees and taxes-----			19,906 49
Other disbursements-----			27,335 01
Remitted to head office-----			712,938 06
Agents' balances charged off-----			618 57
Loss on sale or maturity of ledger assets-----			13,680 26
Total disbursements-----			<u>\$4,281,711 63</u>
Balance-----			<u>\$6,953,900 25</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$135,000 00
Book value of bonds and stocks-----	5,424,290 40
Cash in office-----	443 64
Deposited in trust companies and banks not on interest-----	23,890 46
Deposited in trust companies and banks on interest-----	439,088 59
Agents' balances, business written subsequent to October 1 last-----	880,020 16
Agents' balances, business written prior to October 1 last-----	51,167 00
Total ledger assets-----	<u>\$6,953,900 25</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	478 12
Interest due and accrued on bonds-----	71,123 54
Other non-ledger assets-----	40,186 54
Gross assets-----	<u>\$7,065,688 45</u>

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	51,167 00
Book value of ledger assets over market value-----	385,203 95
Total admitted assets-----	<u>\$6,629,317 50</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$93,971 61	
Losses in process of adjustment, or in suspense-----	773,457 96	
Losses resisted -----	70,073 26	
Total claims for losses-----	\$937,502 83	
Deduct re-insurance -----	344,279 69	
Net amount of unpaid losses-----		\$593,223 14
Premiums received and receivable-----	\$3,598,925 72	
Unearned premiums on inland navigation risks-----	51,100 22	
		3,650,025 94
Salaries, rents, expenses, bills, accounts, fees, etc.-----		13,563 71
Estimated amount hereafter payable for federal, state and other taxes		135,319 77
Contingent commissions or other charges-----		6,968 88
Total liabilities, except deposit capital-----		\$4,399,101 44
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	2,030,216 06	
Surplus to policyholders-----		2,230,216 06
Total -----		\$6,629,317 50

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$778,515,757 00	\$7,662,364 95
Written during the year-----	701,996,976 00	6,725,685 57
Excess of original premiums-----		55,377 01
Totals -----	\$1,480,512,733 00	\$14,443,427 53
Expired and terminated-----	612,373,038 00	5,431,214 02
In force at end of the year-----	\$868,139,695 00	\$9,012,213 51
Deduct amount re-insured-----	177,367,734 00	2,139,217 12
Net amount in force-----	\$690,771,961 00	\$6,872,996 39
	Marine and Inland.	Premiums.
Written during the year-----	\$9,525,210 00	\$122,831 50
Expired and terminated-----	1,430,939 00	19,232 37
In force at end of the year-----	\$8,094,271 00	\$103,599 13
Deduct amount re-insured-----	213,608 00	1,398 69
Net amount in force-----	\$7,880,663 00	\$102,200 44
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$227,355,296 00	\$2,421,723 45
More than one, not more than three years to run--	356,132,409 00	3,173,231 05
More than three years to run-----	107,284,256 00	1,278,041 89
Net amount in force December 31, 1917-----	\$690,771,961 00	\$6,872,996 39

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written-----	\$16,703,733 00	\$690,737 00	\$2,987,468 00
Net premiums received-----	166,755 04	7,645 53	14,228 79
Net losses paid-----	150,070 90	1,357 60	5,021 81
Net losses incurred-----	163,854 29	3,512 60	4,929 78

**UNITED STATES BRANCH
NORTH BRITISH AND MERCANTILE INSURANCE COMPANY,
OF LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1809. Commenced business in California 1876.)

E. G. RICHARDS, United States Manager.

G. W. WARD, Attorney for Service at San Francisco.

CAPITAL.

Statutory deposit	\$200,000 00	
Ledger assets December 31 of previous year		\$9,988,824 63

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,101,369 87	\$1,078,245 19	
Deduct:			
Re-ins., fire	\$2,525,842 33		
Re-ins., mar. and inl.	338,898 47		
Ret., fire	1,818,208 69		
Ret., mar. and inl.	119,005 52	4,344,051 02	457,903 99
Total net premiums written	\$5,757,318 85	\$620,341 20	\$6,377,660 05
Deposit premiums on perpetual risks			4,215 19
Interest on bonds and dividends on stocks		\$343,657 19	
Interest from other sources		6,600 83	
Total interest			350,258 02
From all other sources			200 00
Agents' balances previously charged off			866 69
Total income			\$6,733,199 95
Total			\$16,722,024 63

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$3,990,387 30	\$450,610 55	
Deduct:			
Sal., fire	\$35,873 12		
Sal., mar. and inl.	11,354 10		
Re-ins., fire	1,106,144 71		
Re-ins., mar. and inl.	143,579 98	1,142,017 83	154,934 08
Net amount paid for losses	\$2,848,369 47	\$295,676 47	\$3,144,045 94
Expenses of adjustment, settlement of losses			53,966 25
Commissions or brokerage			1,258,799 59
Allowance to agencies			42,305 83
Salaries and expenses of special and general agents			207,305 92
Salaries, fees and other charges of officers, etc.			294,409 77
Rents			24,275 99
Advertising, printing and stationery			46,694 19
Postage, telegrams, telephone and express			19,027 17
Legal expenses			1,170 36
Furniture and fixtures			13,498 86
Maps, including corrections			5,740 60
Underwriters' boards and tariff associations			97,438 91
Fire department, patrol and salvage corps, fees, taxes and expenses			45,970 25
Inspections and surveys			13,461 40

State taxes on premiums-----	97,194 42
Insurance department licenses and fees-----	16,564 45
All other licenses, fees and taxes-----	25,818 96
Other disbursements-----	360,611 54
Deposit premiums returned-----	820 56
Agents' balances charged off-----	252 32
Decrease in book value of ledger assets-----	300 00

Total disbursements-----	\$5,769,673 22
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Balance-----	\$10,952,351 41
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LEDGER ASSETS.

Book value of bonds and stocks-----	\$8,797,176 20
Cash in office-----	1,000 00
Deposited in trust companies and banks on interest-----	693,843 11
Agents' balances, business written subsequent to October 1 last-----	1,365,839 68
Agents' balances, business written prior to October 1 last-----	84,190 33
Bills receivable, taken for fire risks-----	452 00
Other ledger assets-----	9,850 00

Total ledger assets-----	\$10,952,351 41
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Non-Ledger Assets.

Interest due and accrued on bonds-----	97,926 99
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Gross assets-----	\$11,050,278 40
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Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$84,190 33
Bills receivable, taken for marine, inland and fire risks-----	452 00
Book value of ledger assets over market value-----	1,723,889 84
	<u>1,808,532 17</u>

Total admitted assets-----	\$9,241,746 23
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LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$70,754 40
Losses in process of adjustment, or in suspense-----	997,098 00
Losses resisted-----	79,796 00

Total claims for losses-----	\$1,147,648 40
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Deduct re-insurance-----	<u>241,555 00</u>
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Net amount of unpaid losses-----	\$906,093 40
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Premiums received and receivable-----	\$5,314,350 03
Unearned premiums on inland navigation risks-----	287,930 73
Unearned premiums on marine risks-----	<u>2,738 66</u>

Total unearned premiums-----	\$5,605,019 42
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Reclaimable by the insured on perpetual fire insurance policies-----	46,780 75
Salaries, rents, expenses, bills, accounts, fees, etc.-----	20,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	125,629 40
Contingent commissions or other charges-----	<u>18,800 00</u>

Total liabilities, except deposit capital-----	\$6,722,322 97
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Surplus over all liabilities-----	<u>2,519,423 26</u>
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Total-----	\$9,241,746 23
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RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$1,383,610,093 00	\$11,382,748 39
Written during the year	1,353,193,875 00	10,101,369 87
Excess of original premiums		49,152 74
Totals	\$2,736,803,968 00	\$21,533,271 20
Expired and terminated	1,124,393,693 00	8,557,692 80
In force at end of the year	\$1,612,410,275 00	\$12,975,578 40
Deduct amount re-insured	387,625,390 00	2,837,674 17
Net amount in force	\$1,224,784,885 00	\$10,137,904 23
In force December 31, 1916	Marine and Inland. \$16,031,572 00	Premiums. \$287,945 76
Written during the year	73,911,458 00	1,078,245 19
Total	\$89,943,030 00	\$1,366,190 95
Expired and terminated	54,214,510 00	643,628 39
In force at end of the year	\$35,728,520 00	\$722,562 56
Deduct amount re-insured	12,760,400 00	205,531 33
Net amount in force	\$22,968,120 00	\$517,031 23
Perpetual risks not included above, \$1,623,620; deposit premiums on same, \$49,242.89.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$450,914,712 00	\$3,568,523 09
More than one, not more than three years to run	584,386,489 00	4,546,940 16
More than three years to run	180,668,065 00	2,009,307 52
Advance premiums	10,439,239 00	62,376 35
Net amount in force December 31, 1917	\$1,226,408,505 00	\$10,187,147 12

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$29,607,027 00	\$1,753,380 00
Net premiums received	401,095 19	33,857 52
Net losses paid	140,320 94	9,029 81
Net losses incurred	122,833 94	10,881 81

NORTHERN INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated October 22, 1897. Commenced business in California 1913.)

WILLIAM MASON, President.

JAMES MARSHALL, Secretary.

McCLURE KELLY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00
Ledger assets December 31 of previous year	\$1,699,472 07
Increase of paid-up capital during year	150,000 00
	\$1,849,472 07

INCOME.

Gross premiums	\$1,634,567 97
Deduct:	
Re-insurance	\$332,327 74
Return	264,822 02
	597,149 76
Total net premiums written	\$1,037,418 21

Interest on mortgage loans-----	\$5,608 56	
Interest on bonds and dividends on stocks-----	70,441 75	
Interest from other sources-----	948 93	
Total interest -----		76,999 24
Profit on sale or maturity of ledger assets-----		525 35
Increase in book value of ledger assets-----		12,101 25
Total income -----		<u>\$1,127,044 05</u>
Total -----		<u>\$2,976,516 12</u>

DISBURSEMENTS.

Gross amount paid for losses-----	\$740,590 33	
Deduct:		
Salvage -----	\$13,913 85	
Re-insurance -----	215,106 33	
Discount -----	99 52	229,119 70
Net amount paid for losses-----		\$511,470 63
Expenses of adjustment, settlement of losses-----		10,473 14
Commissions or brokerage-----		381,203 11
Salaries, fees and other charges of officers, etc.-----		5,138 12
Rents -----		5,300 00
Advertising, printing and stationery-----		75 08
Legal expenses -----		833 04
Underwriters' boards and tariff associations-----		8,871 60
Fire department, patrol and salvage corps, fees, taxes and expenses--		5,047 37
State taxes on premiums-----		22,890 10
Insurance department licenses and fees-----		6,373 94
All other licenses, fees and taxes-----		4,139 02
Other disbursements-----		5,175 10
Interest and dividends to stockholders-----		29,750 00
Loss on sale or maturity of ledger assets-----		26,858 88
Decrease in book value of ledger assets-----		28,229 75
Total disbursements -----		<u>\$1,051,828 88</u>
Balance -----		<u>\$1,924,687 24</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$67,000 00
Book value of bonds and stocks-----	1,663,304 06
Cash in office-----	1,884 63
Deposited in trust companies and banks not on interest-----	22,505 55
Deposited in trust companies and banks on interest-----	44,397 37
Agents' balances, business written subsequent to October 1 last-----	123,438 03
Agents' balances, business written prior to October 1 last-----	2,157 60
Total ledger assets-----	<u>\$1,924,687 24</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$552 50
Interest due and accrued on bonds-----	10,896 77
Interest due and accrued on other assets-----	126 79
	<u>11,576 06</u>
Other non-ledger assets-----	1,125 63
Gross assets -----	<u>\$1,937,388 93</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,157 60
Book value of ledger assets over market value-----	55,582 06
	<u>57,739 66</u>
Total admitted assets-----	<u>\$1,879,649 27</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$151,897 97	
Losses resisted-----	2,300 00	
Total claims for losses-----	\$154,197 97	
Deduct re-insurance-----	43,596 41	
Net amount of unpaid losses-----		\$110,601 56
Premiums received and receivable-----		968,451 18
Estimated amount hereafter payable for federal, state and other taxes-----		25,000 00
Total liabilities, except deposit capital-----		\$1,104,052 74
Cash capital-----	\$500,000 00	
Surplus over all liabilities-----	275,596 53	
Surplus to policyholders-----		775,596 53
Total-----		\$1,879,649 27

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$214,457,370 00	\$2,027,450 28
Written during the year-----	172,794,548 00	1,634,567 97
Totals-----	\$387,251,918 00	\$3,662,018 25
Expired and terminated-----	140,560,829 00	1,339,266 76
In force at end of the year-----	\$246,691,089 00	\$2,322,751 49
Deduct amount re-insured-----	49,439,402 00	475,320 45
Net amount in force-----	\$197,251,687 00	\$1,847,431 04
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$58,011,508 00	\$605,051 73
More than one, not more than three years to run--	110,338,537 00	898,788 54
More than three years to run-----	28,901,642 00	343,590 77
Net amount in force December 31, 1917-----	\$197,251,687 00	\$1,847,431 04

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,385,056 00
Net premiums received-----	35,610 43
Net losses paid-----	12,203 74
Net losses incurred-----	16,088 19

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1917.

(Incorporated March 7, 1906. Commenced business in California Jan. 14, 1913.)

C. T. JOFFRAY, President.

JOHN H. GRIFFIN, Secretary.

C. C. KINNEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,113,216 59

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$1,902,344 21	\$19,450 19
Deduct:		
Re-ins., fire-----	\$1,339,520 10	
Re-ins., mar. and inl.--	14,771 60	
Ret., fire-----	\$156,972 40	
Ret., mar. and inl.----	4,678 59	19,450 19
Total net premiums written-----	\$405,851 71	\$405,851 71

Interest on mortgage loans-----	\$31,960 42
Interest on collateral loans-----	6 67
Interest on bonds and dividends on stocks-----	3,162 00
Interest from other sources-----	3,262 94
Total interest -----	38,392 03
From all other sources-----	403,950 19
Agents' balances previously charged off-----	310 02
Profit on sale or maturity of ledger assets-----	99 59
Increase in book value of ledger assets-----	126 00
Total income -----	\$848,729 54
Total -----	\$1,961,946 13

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$698,797 37	\$4,386 42
Deduct:		
Sal., fire -----	\$1,319 94	
Sal., mar. and inl.----	800 00	
Re-ins., fire -----	635,316 71	
Re-ins., mar. and inl.---	3,586 42	636,636 65
Net amount paid for losses-----		\$62,160 72
Expenses of adjustment, settlement of losses-----		16,358 46
Commissions or brokerage-----		372,004 37
Allowance to agencies-----		1,332 06
Salaries and expenses of special and general agents-----		32,477 28
Salaries, fees and other charges of officers, etc.-----		42,687 74
Rents -----		5,029 92
Advertising, printing and stationery-----		8,345 95
Postage, telegrams, telephone and express-----		5,055 18
Legal expenses -----		1,587 84
Furniture and fixtures-----		551 91
Maps, including corrections-----		728 50
Underwriters' boards and tariff associations-----		3,769 64
Fire department, patrol and salvage corps, fees, taxes and expenses		1,214 34
Inspections and surveys-----		3,558 20
Taxes on real estate-----		29 14
State taxes on premiums-----		22,423 31
Insurance department licenses and fees-----		7,036 92
All other licenses, fees and taxes-----		7,776 69
Other disbursements -----		2,790 97
Interest and dividends to stockholders-----		40,000 00
Decrease in liabilities during the year-----		29,853 03
Agents' balances charged off-----		373 67
Loss on sale or maturity of ledger assets-----		164 98
Decrease in book value of ledger assets-----		511 97
Total disbursements -----		\$667,822 79
Balance -----		\$1,294,123 34

LEDGER ASSETS.

Mortgage loans on real estate-----	\$637,200 00
Book value of bonds and stocks-----	92,647 20
Deposited in trust companies and banks on interest-----	437,772 51
Agents' balances, business written subsequent to October 1 last-----	88,037 31
Agents' balances, business written prior to October 1 last-----	198 14
Other ledger assets-----	38,268 18
Total ledger assets-----	\$1,294,123 34

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$12,895 39	
Interest due and accrued on bonds-----	2,677 11	
		15,572 50
Market value of bonds and stocks over book value-----		1,316 66
Other non-ledger assets-----		29,122 65
Gross assets -----		\$1,340,135 15

Deduct Assets Not Admitted.

Agents' balance, business written prior to October 1 last-----		198 14
Total admitted assets-----		\$1,339,937 01

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$27,712 60	
Losses in process of adjustment, or in suspense-----	98,766 44	
Losses resisted -----	7,257 50	
Total claims for losses-----	\$133,736 54	
Deduct re-insurance -----	73,270 41	
Net amount of unpaid losses-----		\$60,466 13
Premiums received and receivable-----		251,990 46
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,748 53
Estimated amount hereafter payable for federal, state and other taxes-----		26,874 12
Funds held under re-insurance treaties-----		412,928 47
Total liabilities, except deposit capital-----		\$757,007 71
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	182,929 30	
Surplus to policyholders-----		582,929 30
Total -----		\$1,339,937 01

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$108,329,848 00	\$1,358,382 13
Written during the year-----	150,854,807 00	1,902,320 21
Excess of original premiums-----		18,446 49
Totals -----	\$259,184,655 00	\$3,279,148 83
Expired and terminated-----	110,419,551 00	1,530,252 27
In force at end of the year-----	\$148,765,104 00	\$1,748,895 56
Deduct amount re-insured-----	98,938,094 00	1,291,817 12
Net amount in force-----	\$49,827,010 00	\$457,079 44
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$620,605 00	\$8,937 04
Written during the year-----	1,254,851 00	19,450 19
Totals -----	\$1,875,456 00	\$28,387 23
Expired and terminated-----	922,450 00	13,615 63
In force at end of the year-----	\$953,006 00	\$14,771 60
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$32,863,871 00	\$295,228 36
More than one, not more than three years to run--	13,025,902 00	116,180 20
More than three years to run-----	3,937,237 00	45,670 88
Net amount in force December 31, 1917-----	\$49,827,010 00	\$457,079 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.	Tornado.
Net risks written.....	\$1,481,672 00	\$48,870 00	\$12,960 00
Net premiums received.....	20,031 28	1,594 43	132 87
Net losses paid.....	4,329 41	15 60	-----
Net losses incurred.....	8,788 66	15 60	-----

NORTHWESTERN MUTUAL FIRE ASSOCIATION.

Seattle, Washington.

Year ending December 31, 1917.

(Incorporated April 6, 1901. Commenced business in California 1911.)

F. J. MARTIN, President.

M. D. L. RHODES, Secretary.

A. H. ELLIOT, Attorney for Service at San Francisco.

MUTUAL

Ledger assets December 31 of previous year..... \$493,121 62

INCOME.

Gross premiums	\$1,311,587 50	
Deduct:		
Re-insurance	\$189,160 63	
Return	261,973 16	451,133 79
Total net premiums written.....		\$860,453 71
Interest on mortgage loans.....	\$2,598 64	
Interest on collateral loans.....	27 00	
Interest on bonds and dividends on stocks.....	11,285 48	
Interest from other sources.....	989 09	
Rents	890 00	
Total interest and rents.....		15,790 21
From other sources.....		17,693 50
Total income		\$893,937 42
Total		\$1,387,059 04

DISBURSEMENTS.

Gross amount paid for losses.....	\$210,319 10	
Deduct:		
Salvage	\$4,832 16	
Re-insurance	28,688 64	33,520 80
Net amount paid for losses.....		\$176,798 30
Expenses of adjustment, settlement of losses.....		2,336 30
Commissions or brokerage.....		55,505 29
Salaries and expenses of special and general agents.....		70,731 82
Salaries, fees and other charges of officers, etc.....		62,624 93
Rents		8,816 43
Advertising, printing and stationery.....		20,957 10
Postage, telegrams, telephones and express.....		8,375 79
Legal expenses		3,516 00
Furniture and fixtures.....		5,212 75
Maps, including corrections.....		354 92
Underwriters' boards and tariff associations.....		3,709 33
Fire department, patrol and salvage corps, fees, taxes and expenses		314 80

Repairs and expenses on real estate.....	1,343 04
Taxes on real estate.....	541 14
State taxes on premiums.....	9,341 25
Insurance department licenses and fees.....	928 65
All other licenses, fees and taxes.....	673 11
Other disbursements.....	20,113 26
Dividends to policyholders.....	229,839 27
Agents' balances charged off.....	289 80
Loss on sale or maturity of ledger assets.....	3,296 57
Decrease in book value of ledger assets.....	3,889 72
Total disbursements.....	\$689,509 60
Balance.....	\$697,549 44

LEDGER ASSETS.

Book value of real estate.....	\$22,568 18
Mortgage loans on real estate.....	35,500 00
Book value of bonds and stocks.....	323,200 95
Cash in office.....	10,175 21
Deposits in trust companies and banks not on interest.....	110,190 36
Deposits in trust companies and banks on interest.....	20,000 00
Agents' balances, business written subsequent to October 1 last.....	109,705 20
Agents' balances, business written prior to October 1 last.....	26,336 66
Bills receivable, taken for fire risks.....	17,488 72
Other ledger assets.....	22,384 16
Total ledger assets.....	\$697,549 44

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$712 99
Interest due and accrued on bonds.....	3,844 89
Interest due and accrued on other assets.....	300 00
Other non-ledger assets.....	4,857 88
Gross assets.....	16,471 53
	\$718,878 85

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$17,619 55
Agents' balances, business prior to October 1 last.....	26,336 66
Bills receivable, past due, taken for fire risks.....	4,496 60
Book value of ledger assets over market value.....	115 17
	48,567 98
Total admitted assets.....	\$670,310 87

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$26,182 46
Losses resisted.....	1,966 65
Total claims for losses.....	\$28,149 11
Deduct re-insurance.....	1,320 04
Net amount of unpaid losses.....	\$26,829 07
Unearned premiums.....	374,073 65
Estimated amount hereafter payable for federal, state and other taxes.....	10,800 00
Contingent commissions or other charges.....	7,584 25
All other liabilities.....	2,179 30
Total amount of all liabilities.....	\$421,466 27
Surplus.....	248,844 60
Total.....	\$670,310 87

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$64,340,700 00	\$788,647 15
Written during the year-----	114,843,131 00	1,311,587 51
Totals -----	\$179,183,831 00	\$2,100,234 65
Expired and terminated-----	103,352,357 00	1,130,936 03
In force at end of the year-----	\$75,831,474 00	\$969,298 62
Deduct amount re-insured-----	17,988,882 00	215,608 61
Net amount in force-----	\$57,842,592 00	\$753,690 01
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$48,285,511 00	\$588,583 18
More than one, not more than three years to run-----	6,656,637 00	106,386 31
More than three years to run-----	1,530,711 00	39,034 35
Net amount in force December 31, 1917-----	\$56,472,859 00	\$734,003 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,512,235 00
Net premiums received-----	173,489 82
Net losses paid-----	33,517 35
Net losses incurred-----	35,522 56

NORTHWESTERN NATIONAL INSURANCE COMPANY.

Milwaukee, Wisconsin.

Year ending December 31, 1917.

(Incorporated February 20, 1869. Commenced business in California 1877.)

ALFRED F. JAMES, President.

L. M. STUART, Secretary.

D. W. CLARK, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$8,014,670 13

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$4,432,608 32	\$1,118,579 86
Deduct:		
Re-ins., fire-----	\$669,629 32	
Re-ins., mar. and inl.---	670,274 04	
Ret., fire-----	410,920 79	
Ret., mar. and inl.-----	52,115 19	1,080,550 11
Total net premiums written-----	\$3,352,058 21	\$396,190 63
Interest on mortgage loans-----	\$82,695 12	
Interest on bonds and dividends on stocks-----	221,119 54	
Interest from other sources-----	4,444 43	
Rents -----	14,317 50	
Total interest and rents-----		322,576 59
From all other sources-----		2,388 01
Agents' balances previously charged off-----		24 89
Profit on sale or maturity of ledger assets-----		3,280 25
Increase in book value of ledger assets-----		6,875 00
Total income-----		\$4,083,393 58
Total -----		\$12,098,063 71

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,831,397 40	\$240,863 20	
Deduct:			
Sal., fire-----	\$13,625 70		
Sal., mar. and inl.-----	18,715 90		
Re-ins., fire-----	288,531 68		
Re-ins., mar. and inl.---	88,341 45		
Dis., fire-----	28 33	302,185 71	107,057 35
Net amount in force-----	\$1,529,211 69	\$133,805 85	\$1,663,017 54
Expenses of adjustment, settlement of losses-----			42,537 83
Commissions or brokerage-----			867,543 35
Allowance to agencies-----			8,541 58
Salaries and expenses of special and general agents-----			313,237 95
Salaries, fees and other charges of officers, etc.-----			118,405 47
Rents-----			13,000 00
Advertising, printing and stationery-----			37,833 75
Postage, telegrams, telephone and express-----			27,474 87
Legal expenses-----			3,203 28
Furniture and fixtures-----			1,553 33
Maps, including corrections-----			2,904 99
Underwriters' boards and tariff associations-----			21,534 06
Fire department, patrol and salvage corps, fees, taxes and expenses--			19,301 82
Inspections and surveys-----			306 25
Repairs and expenses on real estate-----			6,945 68
Taxes on real estate-----			4,957 29
State taxes on premiums-----			70,605 62
Insurance department licenses and fees-----			18,240 14
All other licenses, fees and taxes-----			21,721 82
Other disbursements-----			13,476 21
Interest and dividends to stockholders-----			215,000 00
Agents' balances charged off-----			1,202 85
Loss on sale or maturity of ledger assets-----			4,708 75
Decrease in book value of ledger assets-----			3,048 16
Total disbursements-----			\$3,500,302 59
Balance-----			\$8,597,761 12

LEDGER ASSETS.

Book value of real estate-----	\$218,000 00
Mortgage loans on real estate-----	1,704,212 10
Book value of bonds and stocks-----	5,800,809 61
Cash in office-----	36,733 30
Deposit in trust companies and banks not on interest-----	7,136 25
Deposited in trust companies and banks on interest-----	435,804 12
Agents' balances, business written subsequent to October 1 last-----	383,679 21
Agents' balances, business written prior to October 1 last-----	10,582 13
Bills receivable taken for fire risks-----	804 40
Total ledger assets-----	\$8,597,761 12

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$15,020 31
Interest due and accrued on bonds-----	54,583 24
Other non-ledger assets-----	69,603 55
	4,648 65
Gross assets-----	\$8,672,013 32

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	10,582 13
Bills receivable, past due, marine, inland and fire risks	804 40
Overdue and accrued interest on bonds in default-----	23,708 33
Market value of special deposits-----	40,142 19
Book value of ledger assets over market value-----	935,517 25
	1,010,754 30
Total admitted assets-----	\$7,661,259 02

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$148,296 78	
Losses in process of adjustment, or in suspense-----	667,050 94	
Losses resisted-----	15,448 00	
Total claims for losses-----	\$830,795 72	
Deduct reinsurance-----	146,293 07	
Net amount of unpaid losses-----		\$684,502 65
Premiums received and receivable-----	\$3,599,218 00	
Unearned premiums on inland navigation risks-----	55,384 54	
Unearned premiums on marine risks-----	181,370 00	
Total unearned premiums-----		3,835,972 54
Dividends declared and unpaid-----		45,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		3,951 64
Estimated amount hereafter payable for federal, state and other taxes-----		125,000 00
Contingent commissions or other charges-----		30,932 88
All other liabilities-----		500,000 00
Total liabilities, except deposit capital-----		\$5,225,359 71
Cash capital-----	\$1,000,000 00	
Surplus over all liabilities-----	1,435,899 31	
Surplus to policyholders-----		2,435,899 31
Total -----		\$7,661,259 02

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$857,535,304 00	\$7,472,733 46
Written during the year-----	435,476,923 00	4,432,608 32
Totals -----	\$1,293,012,227 00	\$11,905,341 78
Expired and terminated-----	376,167,275 00	3,952,158 84
In force at end of the year-----	\$916,844,952 00	\$7,953,182 94
Deduct amount reinsured-----	107,984,207 00	974,388 95
Net amount in force-----	\$808,860,745 00	\$6,978,793 99
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$6,127,709 00	\$78,878 89
Written during the year-----	105,395,305 00	1,118,579 86
Totals -----	\$111,523,014 00	\$1,197,458 75
Expired and terminated-----	87,857,806 00	620,479 37
In force at end of the year-----	\$23,665,208 00	\$576,979 38
Deduct amount re-insured-----	9,691,524 00	114,738 80
Net amount in force-----	\$13,973,684 00	\$462,240 58
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$100,486,694 00	\$1,050,911 32
More than one, not more than three years to run-----	521,349,719 00	4,052,357 52
More than three years to run-----	187,024,332 00	1,875,525 15
Net amount in force December 31, 1917-----	\$808,860,745 00	\$6,978,793 99

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$21,781,310 00	\$3,750,000 00
Net premiums received-----	249,281 93	37 50
Net losses paid-----	61,733 60	-----
Net losses incurred-----	58,757 72	-----

NORTH RIVER INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated February 6, 1822. Commenced business in California 1905.)

FREDERICK H. CRUM, President.

DAVID G. WAKEMAN, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.			
Capital stock paid in cash	-----	\$600,000 00	
Ledger assets December 31 of previous year	-----		\$3,752,248 37
INCOME.			
	Fire.	Marine and Inland.	
Gross premiums	\$5,364,301 83	\$3,390 16	
Deduct:			
Re-insurance	\$1,340,700 17		
Return	1,161,548 23	2,502,248 40	
Total net premiums written	\$2,862,053 43	\$3,390 16	\$2,865,443 59
Interest on mortgage loans		\$10,057 90	
Interest on bonds and dividends on stocks		191,270 17	
Interest from other sources		7,507 29	
Rents		80 00	
Total interest and rents			208,915 36
Profit on sale or maturity of ledger assets			51,267 89
Increase in book value of ledger assets			21,800 00
Total income			\$3,147,426 84
Total			\$6,899,675 21
DISBURSEMENTS.			
	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,497,880 37	\$67,411 82	
Deduct:			
Sal., fire	\$22,339 91		
Sal., mar. and inl.	266 67		
Re-ins., fire	1,173,613 36	1,197,201 77	266 67
Net amount paid for losses	\$1,300,678 60	\$67,145 15	\$1,367,823 75
Expenses of adjustment, settlement of losses			39,612 53
Commissions or brokerage			724,999 01
Salaries and expenses of special and general agents			92,509 14
Salaries, fees and other charges of officers, etc.			182,705 50
Rents			19,994 93
Advertising, printing and stationery			26,385 97
Postage, telegrams, telephone and express			9,607 98
Legal expenses			14 37
Maps, including corrections			2,908 09
Underwriters' boards and tariff associations			32,143 72
Fire department, patrol and salvage corps, fees, taxes and expenses			12,312 42
Inspections and surveys			9,357 59
Repairs and expenses on real estate			177 40
State taxes on premiums			45,217 32
Insurance department licenses and fees			8,259 63
All other licenses, fees and taxes			13,129 68
Other disbursements			2,974 32
Interest and dividends to stockholders			59,977 50
Loss on sale or maturity of ledger assets			36,604 29
Decrease in book value of ledger assets			21,860 00
Total disbursements			\$2,708,512 14
Balance			\$4,191,163 07

LEDGER ASSETS.

Book value of real estate-----	\$8,871 18
Mortgage loans on real estate-----	205,400 00
Book value of bonds and stocks-----	3,008,911 87
Cash in office-----	8 75
Deposited in trust companies and banks on interest-----	422,068 50
Agents' balances, business written subsequent to October 1 last-----	545,911 52
Total ledger assets-----	\$4,191,163 07

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$3,320 67
Interest due and accrued on bonds-----	8,959 75
Rents due and accrued on company's property-----	80 00
	12,360 42
Market value of bonds and stocks over book value-----	42,448 13
Other non-ledger assets-----	18,667 81
Gross assets-----	\$4,264,639 43

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$94,672 25
Losses in process of adjustment, or in suspense-----	527,849 41
Losses resisted-----	46,300 00
Total claims for losses-----	\$668,821 66
Deduct re-insurance-----	288,225 76
Net amount of unpaid losses-----	\$380,595 90
Premiums received and receivable-----	\$2,224,006 74
Unearned premiums on marine risks-----	2,542 64
	2,226,549 38
Dividends declared and unpaid-----	223 75
Salaries, rents, expenses, bills, accounts, fees, etc-----	5,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	45,000 00
Total liabilities, except deposit capital-----	\$2,657,369 03
Cash capital-----	\$600,000 00
Surplus over all liabilities-----	1,007,270 40
Surplus to policyholders-----	1,607,270 40
Total-----	\$4,264,639 43

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$535,638,588 00	\$5,174,134 49
Written during the year-----	550,488,636 00	5,364,301 83
Totals-----	\$1,086,127,224 00	\$10,538,436 32
Expired and terminated-----	494,499,083 00	4,638,501 55
In force at end of the year-----	\$591,628,141 00	\$5,899,934 77
Deduct amount re-insured-----	171,131,517 00	1,631,498 70
Net amount in force-----	\$420,496,624 00	\$4,268,436 07
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$4,111,632 00	\$48,280 65
Written during the year-----	92,098 00	3,390 16
Totals-----	\$4,203,730 00	\$51,670 81
Expired and terminated-----	4,164,176 00	49,128 17
In force at end of the year-----	\$39,554 00	\$2,542 64
Net amount in force-----	\$39,554 00	\$2,542 64

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$179,721,481 00	\$2,002,729 16
More than one, not more than three years to run--	186,030,074 00	1,739,886 73
More than three years to run-----	44,745,069 00	525,820 18
Net amount in force December 31, 1917-----	\$420,496,624 00	\$4,268,436 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$15,150,186 00
Net premiums received-----	238,090 89
Net losses paid-----	83,019 05
Net losses incurred-----	96,077 67

**UNITED STATES BRANCH
NORWICH UNION FIRE INSURANCE SOCIETY, LTD.,
OF NORWICH, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1797. Commenced business in California 1877.)

J. MONTGOMERY HARE United States Resident Managers WILLIAM HARE
J. L. FULLER, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$3,560,968 22
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INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$4,041,494 25	\$575,731 83	
Deduct:			
Re-ins., fire -----	\$1,150,928 10		
Re-ins., mar. and inl.---	63,413 50		
Ret., fire -----	630,948 17		
Ret., mar. and inl.,---	65,231 85	1,781,876 27	128,645 35
Total net premiums written-----	\$2,259,617 98	\$447,086 48	\$2,706,704 46
Interest on bonds and dividends on stocks-----		\$122,003 03	
Interest and dividends from other sources-----		135 22	
Total interest -----			125,789 22
From all other sources-----			4,727 26
Total income -----			\$2,837,220 94
Total -----			\$6,398,189 16

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,730,131 72	\$155,933 64	
Deduct:			
Sal., fire -----	\$19,338 80		
Sal., mar. and inl.---	4,463 66		
Re-ins., fire -----	609,947 56		
Re-ins., mar. and inl.---	15,499 39	629,286 36	19,963 05
Net amount paid for losses-----	\$1,100,845 36	\$135,970 59	\$1,236,815 95
Expenses of adjustment, settlement of losses-----			32,636 23
Commissions or brokerage-----			488,299 27
Allowances to agencies-----			1,068 80
Salaries and expenses of special and general agents-----			101,778 09

Salaries, fees and other charges of officers, etc.....	158,584 04
Rents	18,096 24
Advertising, printing and stationery.....	29,980 10
Postage, telegrams, telephone and express.....	17,216 05
Legal expenses	257 03
Furniture and fixtures	5,476 71
Maps, including corrections	5,904 80
Underwriters' boards and tariff associations.....	38,379 71
Fire department, patrol and salvage corps, fees, taxes and expenses	14,469 89
Inspections and surveys	8,402 70
State taxes on premiums.....	50,962 71
Insurance department licenses and fees.....	14,518 69
All other licenses, fees and taxes.....	11,626 97
Other disbursements	177,077 22
Agents' balances charged off.....	277 63
Loss on sale or maturity of ledger assets.....	8,559 04
Total disbursements	\$2,420,387 87
Balance	\$3,977,801 29

LEDGER ASSETS.

Book value of bonds and stocks.....	\$2,914,368 34
Cash in office	200 00
Deposited in trust companies and banks not on interest.....	93,860 95
Deposited in trust companies and banks on interest.....	428,654 02
Agents' balances, business written subsequent to October 1 last...	504,623 96
Agents' balances, business written prior to October 1 last.....	27,549 47
Bills receivable, taken for marine and inland risks.....	6,309 60
Bills receivable taken for fire risks.....	1,608 58
Other ledger assets	626 37
Total ledger assets	\$3,977,801 29

Non-Ledger Assets.

Interest due and accrued on bonds.....	30,446 25
Other non-ledger assets	9,029 59
Gross assets	\$4,017,277 13

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last...	\$27,549 47
Bills receivable, past due, marine, inland and fire risks	7,918 18
Market value of special deposits.....	1,376 20
Book value of ledger assets over market value:	
Stocks and bonds	153,587 34
Balances in hands of special agents	626 37
	191,057 56
Total admitted assets	\$3,826,219 57

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$48,389 00
Losses in process of adjustment, or in suspense.....	410,721 62
Losses resisted	23,273 30
Total claims for losses.....	\$482,383 92
Deduct re-insurance	142,622 97
Net amount of unpaid losses.....	\$339,760 95
Premiums received and receivable.....	\$1,933,179 19
Unearned premiums on inland navigation risks.....	135,111 58
Unearned premiums on marine risks.....	39,937 76
Total unearned premiums	\$2,108,228 53

Salaries, rents, expenses, bills, accounts, fees, etc.	23,491 65
Estimated amount hereafter payable for federal, state and other taxes	72,805 00
Contingent commissions or other charges	8,000 00
Total liabilities, except deposit capital	\$2,552,286 13
Surplus over all liabilities	1,273,933 44
Total	\$3,826,219 57

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$494,190,270 00	\$4,728,535 38
Written during the year	421,415,226 00	4,041,494 25
Excess of original premiums		783 52
Totals	\$915,605,496 00	\$8,770,813 15
Expired and terminated	347,475,463 00	3,505,219 49
In force at end of the year	\$568,130,033 00	\$5,265,593 66
Deduct amount re-insured	174,563,971 00	1,528,313 50
Net amount in force	\$393,566,062 00	\$3,737,280 16
	Marine and Inland.	Premiums.
In force December 31, 1916	\$5,807,413 00	\$149,068 31
Written during the year	66,727,219 00	575,731 83
Totals	\$72,534,632 00	\$724,800 14
Expired and terminated	50,421,967 00	396,525 82
In force at end of the year	\$22,112,665 00	328,274 32
Deduct amount re-insured	1,214,624 00	18,113 40
Net amount in force	\$20,898,041 00	\$310,160 92
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$121,308,878 00	\$1,243,391 08
More than one, not more than three years to run	207,874,192 00	1,754,800 34
More than three years to run	64,302,014 00	738,291 02
Advance premiums	80,978 00	797 72
Net amount in force December 31, 1917	\$393,566,062 00	\$3,737,280 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire	Automobile	Hail
Net risks written	\$16,942,087 00	\$1,529,928 00	\$6,000 00
Net premiums received	263,564 09	30,768 31	36 60
Net losses paid	99,112 41	12,798 15	
Net losses incurred	115,706 28	13,298 32	

OLD COLONY INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated June 2, 1906. Commenced business in California 1910.)

E. WINCHESTER, Vice President.

JOHN P. MORGAN, Secretary.

A. T. BAILEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$600,000 00
Ledger assets December 31 of previous year	\$1,860,509 92
Increase of paid-up capital during year	200,000 00
	\$2,060,509 92

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$1,204,159 33	\$795,555 08	
Deduct:			
Re-ins., fire -----	\$279,019 28		
Re-ins., mar. and inl.---	160,571 78		
Ret., fire -----	257,762 98		
Ret., mar. and inl.----	88,248 26	536,782 26	248,820 04
Total net premiums written-----	\$667,377 07	\$546,735 04	\$1,214,112 11
Interest on mortgage loans-----		\$795 70	
Interest on bonds and dividends on stocks-----		65,458 93	
Interest from other sources-----		3,427 15	
Total interest -----			69,681 78
From all other sources-----			200,000 00
Agents' balances previously charged off-----			6 85
Total income -----			\$1,483,800 74
Total -----			\$3,544,310 66

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$511,332 42	\$371,698 95	
Deduct:			
Sal., fire -----	\$8,084 32		
Sal., mar. and inl.----	5,561 76		
Re-ins., fire -----	172,991 11		
Re-ins., mar. and inl.---	77,162 55	181,075 43	82,724 31
Net amount paid for losses-----	\$330,256 99	\$288,974 64	\$619,231 63
Expenses of adjustment, settlement of losses-----			10,157 19
Commissions or brokerage-----			288,118 26
Allowance to agencies-----			5,216 38
Salaries and expenses of special and general agents-----			3,840 76
Salaries, fees and other charges of officers, etc.-----			22,182 04
Rents -----			588 45
Advertising, printing and stationery-----			9,310 48
Postage, telegrams, telephone and express-----			1,451 94
Legal expenses -----			915 45
Maps, including corrections -----			174 87
Underwriters' boards and tariff associations-----			8,670 27
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,338 48
Inspections and surveys-----			3,651 38
State taxes on premiums-----			12,194 62
Insurance department licenses and fees-----			5,105 04
All other licenses, fees and taxes-----			6,813 95
Other disbursements -----			492 01
Interest and dividends to stockholders-----			28,000 00
Agents' balances charged off -----			241 43
Loss on sale or maturity of ledger assets-----			110,649 17
Total disbursements -----			\$1,141,343 80
Balance -----			\$2,402,966 86

LEDGER ASSETS.

Mortgage loans on real estate-----	16,000 00
Book value of bonds and stocks-----	1,957,767 33
Cash in office-----	49,785 42
Deposited in trust companies and banks not on interest-----	1,839 15
Deposited in trust companies and banks on interest-----	177,534 97
Agents' balances, business written subsequent to October 1 last-----	183,523 06
Agents' balances, business written prior to October 1 last-----	4,324 17
Bills receivable, taken for marine and inland risks-----	1,586 37
Other ledger assets-----	10,606 39
Total ledger assets-----	\$2,402,966 86

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$60 00	
Interest due and accrued on bonds-----	11,832 38	
		11,892 38
Gross assets-----		\$2,414,859 24

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last--	\$4,324 17	
Market value of special deposits-----	14,514 34	
Book value of ledger assets over market value:		
Stocks and bonds-----	86,270 45	
Cash deposited with fire boards-----	200 00	
		105,308 96
Total admitted assets-----		\$2,309,550 28

LIABILITIES.

Losses adjusted and unpaid, due and not-----	\$14,278 92	
Losses in process of adjustment, or in suspense----	333,995 24	
Losses resisted-----	7,051 95	
Total claims for losses-----	\$355,326 11	
Deduct re-insurance-----	87,763 97	
Net amount of unpaid losses-----		\$267,562 14
Premiums received and receivable-----	\$608,733 35	
Unearned premiums on inland navigation risks-----	45,466 31	
Unearned premiums on marine risks-----	86,721 20	
Total unearned premiums-----		740,920 86
Salaries, rents, expenses, bills, accounts, fees, etc.-----	161 20	
Estimated amount hereafter payable for federal, state and other taxes	15,800 00	
Contingent commissions or other charges-----	2,845 35	
Total liabilities, except deposit capital-----		\$1,027,289 55
Cash capital-----	\$600,000 00	
Surplus over all liabilities-----	682,260 73	
Surplus to policyholders-----		1,282,260 73
Total-----		\$2,309,550 28

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$146,498,478 00	\$1,407,111 35
Written during the year-----	134,872,376 00	1,204,159 33
Total-----	\$281,370,854 00	\$2,611,270 68
Expired and terminated-----	105,029,783 00	970,730 21
In force at end of the year-----	\$176,341,071 00	\$1,640,540 47
Deduct amount re-insured-----	45,912,873 00	505,593 35
Net amount in force-----	\$130,428,198 00	\$1,134,947 12
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$9,563,612 00	\$255,099 73
Written during the year-----	62,270,490 00	795,555 08
Total-----	\$71,834,102 00	\$1,050,654 81
Expired and terminated-----	59,799,837 00	713,436 57
In force at end of the year-----	\$12,034,265 00	\$337,218 24
Deduct amount re-insured-----	3,468,017 00	93,550 41
Net amount in force-----	\$8,566,248 00	\$243,667 83

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$43,863,425 00	\$389,659 89
More than one, not more than three years to run-----	63,364,102 00	485,954 23
More than three years to run-----	23,200,671 00	259,333 00
Net amount in force December 31, 1917-----	\$130,428,198 00	\$1,134,947 12

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$567,646 00	\$59,855 00
Net premiums received-----	9,138 36	2,187 46
Net losses paid-----	3,134 20	547 22
Net losses incurred-----	2,330 53	567 22

OREGON FIRE RELIEF ASSOCIATION.

McMinnville, Oregon.

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1913.)

B. F. RHODES, President.

W. C. HAGERTY, Secretary.

D. T. AWBREY, Attorney for Service at Oakland.

MUTUAL

Ledger assets December 31 of previous year----- \$257,779 39

INCOME.

Gross premiums -----	\$139,224 58	
Deduct:		
Re-insurance -----	\$3,687 84	
Return -----	9,051 87	12,739 71
Total net premiums written-----		\$126,484 87
Interest on bonds and dividends on stocks-----	\$12,138 79	
Interest from other sources-----	17 95	
Rents -----	1,342 00	
Total interest and rents-----		13,498 74
From other sources-----		53,728 95
Total income -----		\$193,712 56
Total -----		\$451,491 95

DISBURSEMENTS

Gross amount paid for losses-----	\$99,272 60	
Deduct:		
Re-insurance -----	3,794 60	
Net amount paid for losses-----		\$95,477 66
Expenses of adjustment, settlement of losses-----		2,073 92
Commissions or brokerage-----		29,707 35
Allowance to agencies-----		1,243 00
Salaries and expenses of special and general agents-----		1,829 18
Salaries, fees and other charges of officers, etc.-----		13,565 65
Rents -----		1,000 00
Advertising, printing and stationery-----		3,649 93
Postage, telegrams, telephones and express-----		3,657 68
Legal expenses -----		214 15
Furniture and fixtures-----		342 63

Maps, including corrections.....	148 00
Repairs and expenses on real estate.....	53 02
Taxes on real estate.....	333 59
State taxes on premiums.....	36 36
Insurance department licenses and fees.....	164 64
Other disbursements.....	1,608 95
Decrease in book value of ledger assets.....	1,639 43

Total disbursements	\$155,655 17
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Balance	\$295,836 78
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LEDGER ASSETS.

Book value of real estate.....	\$15,000 00
Book value of bonds and stocks.....	244,659 46
Cash in office.....	920 55
Deposits in trust companies and banks not on interest.....	9,906 47
Deposits in trust companies and banks on interest.....	100 00
Agents' balances, business written subsequent to October 1 last.....	22,056 97
Agents' balances, business written prior to October 1 last.....	1,497 97
Bills receivable, taken for fire risks.....	195 36
Other ledger assets.....	1,500 00

Total ledger assets.....	\$295,836 78
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Non-Ledger Assets.

Interest due and accrued on bonds.....	3,798 79
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Gross assets	\$299,635 57
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Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$500 00
Furniture, fixtures and safes.....	1,000 00
Agents' balances, business prior to October 1 last.....	1,497 97
Loans on personal security.....	195 36
	3,693 33

Total admitted assets.....	\$296,442 24
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LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$2,550 00
Unearned premiums	143,784 94
Salaries, rents, expenses, bills, accounts, fees, etc.....	545 20
Estimated amount hereafter payable for federal, state and other taxes.....	354 56
Contingent commissions or other charges.....	920 55

Total amount of all liabilities.....	\$148,155 25
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Surplus	148,286 99
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Total	\$296,442 24
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RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$42,181,642 00	\$262,891 56
Written during the year.....	14,967,772 00	112,941 66
Excess of original premiums.....		108,994 60
Totals	\$57,149,414 00	\$375,674 06
Expired and terminated.....	14,465,607 00	100,159 16
In force at end of the year.....	\$42,683,807 00	\$275,674 06
Deduct amount re-insured.....	54,265 00	472 20
Net amount in force.....	\$42,629,542 00	\$275,201 86

Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$1,518,095 00	\$13,698 48
More than one, not more than three years to run--	16,672,806 00	139,821 73
More than three years to run-----	24,438,641 00	121,681 65
Net amount in force December 31, 1917----	\$42,629,542 00	\$275,201 86

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$171,295 00
Net premiums received-----	910 88
Net losses paid-----	504 50
Net losses incurred-----	4 50

ORIENT INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated June 28, 1867. Commenced business in California 1881.)

A. G. McILWAINE, JR., President.

HENRY W. GRAY, JR., Secretary.

SAM B. STOY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$4,289,711 27

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$3,081,171 75	\$586,878 51	
Deduct:			
Re-ins., fire-----	\$870,396 59		
Re-ins., mar. and inl.--	47,305 36		
Ret., fire-----	566,325 41		
Ret., mar. and inl.--	128,869 29	176,174 65	
Total net premiums written-----	\$1,644,449 75	\$410,793 86	\$2,055,153 61
Interest on bonds and dividends on stocks-----		\$126,662 12	
Interest from other sources-----		18,420 09	
Rents-----		13,020 00	
Total interest and rents-----			158,102 21
From all other sources-----			703 57
Profit on sale or maturity of ledger assets-----			209 63
Total income-----			\$2,214,169 02
Total-----			\$6,503,880 29

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,248,767 45	\$363,017 60	
Deduct:			
Sal., fire-----	\$20,322 06		
Sal., mar. and inl.--	7,526 46		
Re-ins., fire-----	447,066 72		
Re-ins., mar. and inl.--	195,307 85	202,834 31	
Net amount paid for losses-----	\$781,321 26	\$160,183 29	\$941,504 55
Expenses of adjustment, settlement of losses-----			39,424 23
Commissions or brokerage-----			390,354 99
Allowance to agencies-----			657 60

Salaries and expenses of special and general agents.....	75,188 04
Salaries, fees and other charges of officers, etc.....	104,069 00
Rents	12,652 05
Advertising, printing and stationery.....	29,877 03
Postage, telegrams, telephone and express.....	12,983 95
Legal expenses	427 35
Furniture and fixtures.....	3,943 99
Maps, including corrections.....	3,997 72
Underwriters' boards and tariff associations.....	32,016 62
Fire department, patrol and salvage corps, fees, taxes and expenses	21,286 89
Inspections and surveys.....	6,230 32
Repairs and expenses on real estate.....	5,734 61
Taxes on real estate.....	3,710 50
State taxes on premiums.....	38,041 54
Insurance department licenses and fees.....	12,163 21
All other licenses, fees and taxes.....	36,201 61
Other disbursements	5,627 53
Interest and dividends to stockholders.....	100,000 00
Agents' balances charged off.....	25 03
Loss on sale or maturity of ledger assets.....	9,957 70
Total disbursements	\$1,886,076 06
Balance	\$4,617,804 23

LEDGER ASSETS.

Book value of real estate.....	\$178,307 88
Book value of bonds and stocks.....	3,292,863 39
Cash in office.....	2,837 24
Deposited in trust companies and bands on interest.....	640,621 83
Agents' balances, business written subsequent to October 1 last.....	483,919 86
Agents' balances, business written prior to October 1 last.....	16,404 39
Bills receivable taken for fire risks.....	2,849 64
Total ledger assets.....	\$4,617,804 23

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$56,803 64
Interest due and accrued on other assets.....	750 00
	57,553 64
Other non-ledger assets.....	18,606 84
Gross assets	\$4,693,964 71

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$16,404 39
Bills receivable, past due, marine, inland and fire risks.....	2,849 64
Overdue and accrued interest on bonds in default.....	16,625 00
Market value of special deposits.....	23,618 12
Book value of ledger assets over market value.....	375,472 39
	434,969 54
Total admitted assets.....	\$4,258,995 17

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$34,676 00
Losses in process of adjustment, or in suspense.....	281,064 16
Claims for salvage due.....	8,406 39
Losses resisted	19,540 00
Total claims for losses.....	\$343,686 55
Deduct re-insurance	123,873 86
Net amount of unpaid losses.....	\$219,812 69

Premiums received and receivable-----	\$1,744,561 81	
Unearned premiums on inland navigation risks-----	193,650 14	
Advance unearned premiums-----	3 75	
Total unearned premiums-----		1,938,215 70
Salaries, rents, expenses, bills, accounts, fees, etc.-----		4,539 50
Estimated amount hereafter payable for federal, state and other taxes		41,145 27
Contingent commissions or other charges-----		2,600 00
Total liabilities, except deposit capital-----		\$2,206,313 16
Cash capital-----	\$1,000,000 00	
Surplus over all liabilities-----	1,052,682 01	
Surplus to policyholders-----		2,052,682 01
Total-----		\$4,259,995 17

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$435,391,309 00	\$4,118,979 57
Written during the year-----	353,057,350 00	3,081,171 75
Totals-----	\$788,448,659 00	\$7,200,151 32
Expired and terminated-----	289,382,260 00	2,690,574 24
In force at end of the year-----	\$499,066,399 00	\$4,509,577 08
Deduct amount re-insured-----	138,014,042 00	1,198,448 26
Net amount in force-----	\$361,052,357 00	\$3,311,128 82
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$16,024,346 00	\$298,220 75
Written during the year-----	45,515,407 00	586,878 51
Totals-----	\$61,539,753 00	\$885,099 26
Expired and terminated-----	33,814,812 00	432,079 20
In force at end of the year-----	\$27,724,941 00	\$453,020 06
Deduct amount re-insured-----	7,175,370 00	65,716 02
Net amount in force-----	\$20,549,571 00	\$387,304 04
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$84,740,332 00	\$854,237 88
More than one, not more than three years to run--	3,734,488 00	25,669 22
More than three years to run-----	272,563,486 00	2,430,784 37
Advance premiums-----	14,051 00	437 35
Net amount in force December 31, 1917-----	\$361,052,357 00	\$3,311,128 82

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$7,685,808 00	\$4,438,358 00
Net premiums received-----	104,802 48	39,654 24
Net losses paid-----	34,573 96	25,919 22
Net losses incurred-----	40,860 54	26,069 22

PACIFIC FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 16, 1851. Commenced business in California 1912.)

C. V. MESEROLE, President.

H. G. STEPHENS, Secretary.

SHEFFY & CO., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,379,403 62

INCOME.

Gross premiums-----	\$2,458,371 42	
Deduct:		
Re-insurance-----	\$746,013 28	
Return-----	657,701 96	1,403,715 24
Total net premiums written-----		\$1,054,656 18
Interest on mortgage loans-----	\$3,600 00	
Interest on bonds and dividends on stocks-----	49,913 80	
Interest from other sources-----	1,523 25	
Total interest-----		55,037 05
From all other sources-----		55 63
Profit on sale or maturity of ledger assets-----		1,739 75
Total-----		\$1,111,488 61

DISBURSEMENTS.

Fire.

Gross amount paid for losses-----	\$904,302 51	
Deduct:		
Salvage-----	\$8,724 63	
Re insurance-----	413,474 35	422,198 98
Net amount paid for losses-----		\$482,103 53
Expenses of adjustment, settlement of losses-----		10,463 80
Commissions or brokerage-----		127,996 33
Allowance to agencies-----		5,245 60
Salaries and expenses of special and general agents-----		8,321 65
Salaries, fees and other charges of officers, etc.-----		67,754 79
Rents-----		2,009 37
Advertising, printing and stationery-----		8,170 63
Postage, telegrams, telephone and express-----		7,297 80
Legal expenses-----		705 69
Furniture and fixtures-----		794 71
Maps, including corrections-----		755 40
Underwriters' boards and tariff associations-----		1,761 35
Fire department, patrol and salvage corps, fees, taxes and expenses-----		2,289 76
Inspections and surveys-----		858 19
State taxes on premiums-----		20,308 92
Insurance department licenses and fees-----		673 42
All other licenses, fees and taxes-----		3,490 17
Other disbursements-----		396 49
Interest and dividends to stockholders-----		39,930 56
Loss on sale or maturity of ledger assets-----		3,061 00
Total disbursements-----		\$774,339 18
Balance-----		\$1,696,503 05

LEDGER ASSETS.

Mortgage loans on real estate-----	\$82,000 00
Book value of bonds and stocks-----	1,172,685 67
Cash in office-----	2,979 58
Deposited in trust companies and banks not on interest-----	101,902 88
Deposited in trust companies and banks on interest-----	74,739 63
Agents' balances, business written subsequent to October 1 last-----	251,796 18
Agents' balances, business written prior to October 1 last-----	10,399 11
Total ledger assets-----	\$1,696,503 05

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,234 80
Interest due and accrued on bonds-----	4,811 59
	6,046 39
Gross assets-----	\$1,702,549 44

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$10,399 11	
Book value of ledger assets over market value	83,991 67	
		94,390 78
Total admitted assets		\$1,608,158 66

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$72,653 91	
Losses in process of adjustment, or in suspense	8,000 00	
Losses resisted	3,322 00	
Total claims for losses	\$283,975 91	
Deduct re-insurance	120,448 63	
Net amount of unpaid losses		\$163,527 28
Premiums received and receivable	\$1,348,736 22	
Total premiums		\$689,375 82
Dividends declared and unpaid		69 44
Estimated amount hereafter payable for federal, state and other taxes		15,000 00
Total liabilities, except deposit capital		\$867,972 54
Cash capital	\$400,000 00	
Surplus over all liabilities	340,186 12	
Surplus to policyholders		740,186 12
Total		\$1,608,158 66

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$135,120,665 00	\$1,493,290 72
Written during the year	217,465,902 00	2,458,371 42
Totals	\$352,586,567 00	\$3,951,662 14
Expired and terminated	162,009,462 00	1,846,119 97
In force at end of the year	\$190,577,105 00	\$2,105,542 17
Deduct amount re-insured	74,491,628 00	756,805 95
Net amount in force	\$116,085,477 00	\$1,348,736 22
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$82,007,210 00	\$465,568 27
More than one, not more than three years to run	30,748,385 00	188,835 45
More than three years to run	3,329,882 00	34,972 10
Net amount in force December 31, 1917	\$116,085,477 00	\$689,375 82

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$5,673,196 00
Net premiums received	76,132 95
Net losses paid	16,201 50
Net losses incurred	20,838 03

PACIFIC NATIONAL FIRE INSURANCE COMPANY.

Sacramento, California.

Year ending December 31, 1917.

(Incorporated March 8, 1911. Commenced Business in California April 1, 1915.)

GEO. W. PELTIER, President.

H. C. BRANSON, Secretary.

CAPITAL.

Capital stock paid in cash	\$250,000 00
Ledger assets December 31 of previous year	330,297 78
Surplus paid in by stockholders	27,351 88
	\$357,649 66

INCOME.

Gross premiums	\$51,238 20	
Deduct:		
Re-insurance	\$11,066 10	
Return	10,280 74	21,346 84
Total net premiums written		29,891 36
Interest on mortgage loans	\$13,757 11	
Interest on bonds and dividends on stocks	170 69	
Interest from other sources	787 56	
Total interest		\$14,715 36
From all other sources		2,642 18
Total income		\$47,248 90
Total		\$404,898 56

DISBURSEMENTS.

Gross amount paid for losses	\$10,893 39	
Deduct:		
Salvage	\$196 80	
Re-insurance	1,537 38	1,734 18
Net amount paid for losses		\$9,159 21
Expenses of adjustment, settlement of losses		125 12
Commissions or brokerage		7,831 60
Salaries and expenses of special and general agents		2,304 63
Salaries, fees and other charges of officers, etc.		9,011 60
Rents		1,080 00
Advertising, printing and stationery		1,134 08
Postage, telegrams, telephone and express		529 61
Legal expenses		1,079 80
Underwriters' boards and tariff associations		368 01
Taxes on real estate		614 91
State taxes on premiums		488 16
Insurance department licenses and fees		1,169 00
All other licenses, fees and taxes		754 99
Other disbursements		561 13
Decrease in book value of ledger assets		7,335 00
Total disbursements		\$43,546 85
Balance		\$361,351 71

LEDGER ASSETS.

Book value of real estate	\$19,034 80
Mortgage loans on real estate	221,293 21
Book value of bonds and stocks	22,900 00
Cash in office	61,032 62
Agents' balances, business written subsequent to October 1 last	11,465 38
Agents' balances, business written prior to October 1 last	554 70
Other ledger assets	25,071 00
Total ledger assets	\$361,351 71

Non-Ledger Assets.

Interest due and accrued on mortgages	\$5,941 26
Interest due and accrued on bonds	235 44
	6,176 70
Other non-ledger assets	802 47
Gross assets	\$368,330 88

Deduct Assets Not Admitted.

Supplies, printed matter, stationery and maps-----	\$430 71	
Furniture, fixtures and safes-----	1,715 39	
Agents' balances, business prior to October 1 last----	554 70	
Loans on personal security-----	304 15	
Book value of ledger assets over market value-----	5,175 67	
		8,180 62
Total admitted assets-----		\$360,150 26

LIABILITIES.

Losses adjusted and unpaid, due and not due-----		\$1,235 71
Total premiums-----		19,352 97
Estimated amount hereafter payable for federal, state and other taxes		2,484 32
Contingent commissions or other charges-----		2,404 02
Total liabilities, except deposit capital-----		\$25,477 02
Cash capital-----	\$250,000 00	
Surplus over all liabilities-----	84,673 24	
Surplus to policyholders-----		334,673 24
Total-----		\$360,150 26

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$1,725,243 00	\$30,888 08
Written during the year-----	3,587,662 00	51,238 20
Totals-----	\$5,312,905 00	\$82,126 28
Expired and terminated-----	2,127,047 00	30,705 98
In force at end of the year-----	\$3,185,858 00	\$51,420 30
Deduct amount re-insured-----	1,047,870 00	14,073 91
Net amount in force-----	\$2,137,988 00	\$37,346 39
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$1,092,404 00	\$17,994 50
More than one, not more than three years to run--	1,033,234 00	18,961 44
More than three years to run-----	12,350 00	390 45
Net amount in force December 31, 1917-----	\$2,137,988 00	\$37,346 39

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,266,454 00
Net premiums received-----	24,673 12
Net losses paid-----	7,214 68
Net losses incurred-----	8,379 73

PACIFIC STATES FIRE INSURANCE COMPANY.**Portland, Oregon.**

Year ending December 31, 1917.

(Incorporated October 19, 1909. Commenced business in California 1917.)

A. H. AVERILL, President.

T. H. WILLIAMS, Secretary.

H. M. NEWHALL, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$405,000 00	
Ledger assets December 31 of previous year-----	\$1,160,710 86	
Increase of paid-up capital during year-----	41,900 00	
		\$1,202,610 86

INCOME.

	Hail	Fire	Auto	
Gross premiums -----	\$24,743 55	\$254,824 30	\$9,144 94	
Deduct:				
Re-ins., fire -----	\$91,987 85			
Re-ins., mar. and inl.---	6,531 73			
Ret., fire -----	71,343 99			
Ret., mar. and inl.---	979 99	163,331 84	7,511 72	
Total net premiums written-----	\$91,492 46		\$1,633 22	\$93,125 68
Interest on mortgage loans-----			\$18,571 21	
Interest on collateral loans-----			29 71	
Interest on bonds and dividends on stocks-----			9,243 35	
Interest from other sources-----			5,542 62	
Rents -----			2,832 15	
Total interest and rents-----				36,219 04
Commissions received on re-insurance-----				43,878 59
From all other sources-----				37,124 32
Interest on notes-----				1,718 16
Agents' balances previously charged off-----				327 71
Profit and loss items-----				575 81
Losses paid by general agents-----				67 90
Increase in book value of ledger assets-----				15,461 41
Commission Northwestern Fire and Marine-----				2,278 15
Total -----				\$1,433,387 63

DISBURSEMENTS.

	Hail	Fire	Auto	
Gross amount paid for losses-----	\$10,326 11	\$54,268 62	\$2,085 68	
Deduct:				
Re-ins., fire -----	\$21,370 97			
Re-ins., hail and auto--	1,668 55	21,370 97	1,668 55	
Net amount paid for losses-----		\$32,897 65	\$417 13	\$33,314 78
Expenses of adjustment, settlement of losses-----				1,205 46
Commissions or brokerage-----				54,371 14
Allowance to agencies-----				217 98
Salaries and expenses of special and general agents-----				9,020 05
Salaries, fees and other charges of officers, etc.-----				17,046 20
Rents -----				1,375 00
Advertising, printing and stationery-----				1,804 75
Postage, telegrams, telephone and express-----				1,974 63
Legal expenses -----				147 70
Furniture and fixtures-----				331 41
Maps, including corrections-----				1,126 14
Underwriters' boards and tariff associations-----				1,306 31
Repairs and expenses on real estate-----				2,285 12
Taxes on real estate-----				2,920 47
State taxes on premiums-----				588 07
Insurance department licenses and fees-----				1,961 50
All other licenses, fees and taxes-----				837 43
Other disbursements -----				553,547 76
Amortization bonds -----				282 28
Agents' balances charged off-----				776 67
Loss on sale or maturity of ledger assets-----				9,206 54
Decrease in book value of ledger assets-----				15,498 81
Total disbursements -----				\$711,146 20
Balance -----				\$722,241 43

LEDGER ASSETS.

Book value of real estate.....	\$78,418 03
Mortgage loans on real estate.....	216,119 00
Warrants	475 40
Book value of bonds and stocks.....	318,585 59
Cash in office.....	200 00
Deposited in trust companies and banks not on interest.....	2,157 96
Deposited in trust companies and banks on interest.....	17,764 96
Agents' balances, business written subsequent to October 1 last.....	33,796 24
Agents' balances, business written prior to October 1 last.....	2,393 02
Office furniture, fixtures and maps.....	5,451 41
Bills receivable taken for fire risks.....	429 86
Other ledger assets.....	57,473 88
Total ledger assets.....	\$733,265 35

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,130 06
Interest due and accrued on bonds.....	4,489 68
Interest due and accrued on stock subscriptions.....	519 58
Interest due and accrued on warrants.....	117 10
Rents	34 07
	8,290 49
Market value of real estate over book value.....	7,883 39
Market value of bonds and stocks over book value.....	5,687 04
	2,196 35
Gross assets	\$743,752 19

Deduct Assets Not Admitted.

Interest, notes and stock subscription.....	\$1,718 16
Outstanding stock subscription.....	52,724 00
Furniture, fixtures and safes.....	5,451 41
Agents' balances, business prior to October 1 last.....	2,393 02
Bills receivable, past due, marine, inland and fire risks.....	429 86
Loans on personal security.....	366 00
Suspense	10 00
	63,092 45
Total admitted assets.....	\$680,659 74

LIABILITIES

Losses adjusted and unpaid, due and not due.....	\$4,422 47
Losses resisted	4,000 00
Total claims for losses.....	\$8,422 47
Deduct re-insurance	3,753 52
Net amount of unpaid losses.....	\$4,668 95
Total premiums	78,987 14
Estimated amount hereafter payable for federal, state and other taxes.....	5,350 00
Partial payments capital stock.....	14,560 16
Due general agents.....	67 90
All other liabilities.....	21,023 92
Total liabilities, except deposit capital.....	\$124,658 07
Cash capital	\$405,000 00
Surplus over all liabilities.....	151,001 67
Surplus to policyholders.....	556,001 67
Total	\$680,659 74

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$16,545,175 00	\$260,386 21
Written during the year-----	16,129,706 00	254,824 30
Totals -----	\$32,674,881 00	\$515,210 51
Expired and terminated-----	15,856,683 00	238,722 64
In force at end of the year-----	\$16,818,198 00	\$276,487 87
Deduct amount re-insured-----	7,472,174 00	126,704 58
Net amount in force-----	\$9,346,024 00	\$149,783 29
	Marine and Inland.	Premiums.
Written during the year (Auto)-----	\$433,195 00	\$9,144 99
Excess of original premiums (Hail)-----	727,768 00	24,743 55
Totals -----	\$1,160,963 00	\$33,888 49
Expired and terminated-----	807,310 00	25,723 54
In force at end of the year-----	\$353,653 00	\$8,164 95
Deduct amount re-insured-----	282,923 00	6,531 73
Net amount in force (Auto)-----	\$70,730 00	\$1,633 22
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$2,691,203 00	\$23,680 53
More than one, not more than three years to run--	6,365,451 00	49,362 94
More than three years to run-----	289,370 00	5,127 06
Net amount in force December 31, 1917-----	\$9,416,754 00	\$78,987 14

BUSINESS, IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Auto.
Net risks written-----	\$709,908 00	\$4,505 00
Net premiums received-----	8,401 77	113 29
Net losses paid-----	3,498 41	64 55
Net losses incurred-----	3,108 43	64 55

PALATINE INSURANCE COMPANY, LTD.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated August 22, 1900.)

A. H. WRAY, United States Manager.

E. T. NIEBLING, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$3,404,074 05
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INCOME.

Gross premiums-----	\$3,960,170 98
Deduct:	
Re-insurance -----	\$940,592 08
Return -----	732,809 88
Total net premiums written-----	\$2,286,769 02
Interest on bonds and dividends on stocks-----	\$94,275 53
Interest from other sources-----	21,746 33
Total interest -----	116,021 86
From all other sources-----	18,742 97
Total -----	\$2,421,533 85

DISBURSEMENTS.

Gross amount paid for losses	\$1,454,083 95
Deduct:	
Salvage	\$13,504 29
Re-insurance	315,670 36
	<u>329,174 65</u>
Net amount paid for losses	\$1,124,909 30
Expenses of adjustment, settlement of losses	37,733 65
Commissions or brokerage	501,236 68
Allowance to agencies	4,085 81
Salaries and expenses of special and general agents	65,550 28
Salaries, fees and other charges of officers, etc.	92,263 72
Rents	11,715 33
Advertising, printing and stationery	16,736 82
Postage, telegrams, telephone and express	11,324 13
Legal expenses	168 08
Furniture and fixtures	1,392 93
Maps, including corrections	3,482 83
Underwriters' boards and tariff associations	26,566 83
Fire department, patrol and salvage corps, fees, taxes and expenses	18,194 79
Inspections and surveys	15,377 38
State taxes on premiums	39,465 10
Insurance department licenses and fees	9,090 83
All other licenses, fees and taxes	10,177 62
Other disbursements	2,939 96
Agents' balances charged off	1,085 75
Loss on sale or maturity of ledger assets	70 00
Decrease in book value of ledger assets	4,545 85
Total disbursements	<u>\$1,998,113 67</u>
Balance	<u>\$3,827,494 23</u>

LEDGER ASSETS.

Book value of bonds and stocks	\$2,334,425 21
Deposited in trust companies and banks not on interest	27,861 73
Deposited in trust companies and banks on interest	980,173 44
Agents' balances, business written subsequent to October 1 last	470,668 15
Agents' balances, business written prior to October 1 last	14,365 70
Total ledger assets	<u>\$3,827,494 23</u>

Non-Ledger Assets.

Interest due and accrued on bonds	29,791 00
Gross assets	<u>\$3,857,285 23</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$14,365 70
Market value of special deposits	28,496 81
Book value of ledger assets over market value	227,615 21
	<u>270,477 72</u>
Total admitted assets	<u>\$3,586,807 51</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$70,140 00
Losses in process of adjustment, or in suspense	299,286 00
Losses resisted	20,980
Total claims for losses	<u>\$390,406 00</u>
Deduct re-insurance	<u>89,205 00</u>
Net amount of unpaid losses	<u>301,201 00</u>

Premiums received and receivable	2,109,638 00
Salaries, rents, expenses, bills, accounts, fees, etc.	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	75,898 00
Contingent commissions or other charges	10,815 00

Total liabilities, except deposit capital	\$2,498,552 00
Surplus over all liabilities	1,088,255 51

Total ----- \$3,586,807 51

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$441,887,956 00	\$4,580,124 84
Written during the year	400,957,143 00	3,960,170 98
Excess of original premiums		23,499 16

Totals	\$842,845,099 00	\$8,563,794 98
Expired and terminated	318,322,655 00	3,333,476 00

In force December 31, 1917	\$524,522,444 00	\$5,230,318 98
Deduct amount re-insured	128,036,664 00	1,141,190 58

Net amount in force ----- \$396,485,780 00 \$4,089,128 40

	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$144,169,852 00	\$1,521,972 02
More than one, not more than three years to run	172,214,063 00	1,625,096 85
More than three years to run	78,705,035 00	931,602 40
Advance premiums	1,396,830 00	10,457 13

Net amount in force December 31, 1917 ----- \$396,485,780 00 \$4,089,128 40

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Auto.
Net risks written	\$9,815,528 00	\$748,568 00
Net premiums received	133,222 10	25,812 85
Net losses paid	44,218 09	7,166 66
Net losses incurred	54,898 60	6,217 66

**UNITED STATES BRANCH
PATRIOTIC ASSURANCE COMPANY, LTD.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated December 31, 1913. Commenced business in California 1915.)

J. J. GUILLE, United States Manager. C. A. HENRY, Attorney, San Francisco.

CAPITAL.

Ledger assets December 31 of previous year ----- \$564,904 20

INCOME.

Gross premiums	\$549,480 17
Deduct:	
Re-insurance	\$280,303 85
Return	104,870 05

385,173 90

Total net premiums written ----- \$164,306 27

Interest on bonds and dividends on stocks ----- \$21,969 97

Interest from other sources ----- 1,238 32

Total interest ----- 23,208 29

Profit on sale or maturity of ledger assets ----- 2,034 02

Total income ----- \$189,548 58

Total ----- \$754,452 78

DISBURSEMENTS.

Gross amount paid for losses	\$105,075 41
Deduct:	
Salvage	\$385 78
Re-insurance	63,965 27
	<u>64,351 05</u>
Net amount paid for losses	\$40,724 36
Expenses of adjustment, settlement of losses	1,533 27
Commissions or brokerage	20,050 49
Allowance to agencies	15 25
Salaries and expenses of special and general agents	5,424 60
Salaries, fees and other charges of officers, etc.	10,470 38
Rents	1,332 97
Advertising, printing and stationery	5,623 94
Postage, telegrams, telephone and express	1,285 16
Legal expenses	119 40
Furniture and fixtures	58 17
Maps, including corrections	128 63
Underwriters' boards and tariff associations	1,273 25
Fire department, patrol and salvage corps, fees, taxes and expenses	1,577 42
Inspections and surveys	784 65
State taxes on premiums	1,593 40
Insurance department licenses and fees	4,691 52
All other licenses, fees and taxes	2,257 79
Other disbursements	11 77
Total disbursements	<u>\$98,956 42</u>
Balance	<u>\$655,496 36</u>

LEDGER ASSETS

Book value of bonds and stocks	\$532,837 28
Deposited in trust companies and banks on interest	69,491 28
Agents' balances, business written subsequent to October 1 last	50,846 92
Agents' balances, business written prior to October 1 last	730 44
Other ledger assets	1,590 44
Total ledger assets	<u>\$655,496 36</u>

Non-Ledger Assets.

Interest due and accrued on bonds	5,015 19
Gross assets	<u>\$660,511 55</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$730 44
Book value of ledger assets over market value	6,197 28
	<u>6,927 72</u>
Total admitted assets	<u>\$653,583 83</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$9,179 48
Losses in process of adjustment, or in suspense	44,804 00
Total claims for losses	<u>\$53,983 48</u>
Deduct re-insurance	35,061 79
Net amount of unpaid losses	\$18,921 69
Premiums received and receivable	94,359 47
Salaries, rents, expenses, bills, accounts, fees, etc.	208 40
Estimated amount hereafter payable for federal, state and other taxes	7,000 00
Contingent commissions or other charges	1,000 00
Total liabilities, except deposit capital	<u>\$121,489 56</u>

Cash capital	\$200,000 00	
Surplus over all liabilities	332,094 27	
Surplus to policyholders		532,094 27
Total		\$653,583 83

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$20,349,908 00	\$190,649 57
Written during the year	56,393,087 00	549,480 17
Total	\$76,742,995 00	\$740,129 74
Expired and terminated	29,171,700 00	254,040 92
In force at end of the year	\$47,571,295 00	\$486,088 82
Deduct amount re-insured	30,963,206 00	319,139 16
Net amount in force	\$16,608,089 00	\$166,949 66
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run	\$14,838,929 00	\$149,971 56
More than one, not more than three years to run	1,161,003 00	12,328 64
More than three years to run	608,157 00	4,649 46
Net amount in force December 31, 1917	\$16,608,089 00	\$166,949 66

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,205,660 00
Net premiums received	15,931 03
Net losses paid	484 58
Net losses incurred	4,591 96

PENNSYLVANIA FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1825.)

CHARLES H. BARRY, President.

W. GARDNER CROWELL, Secretary.

R. W. OSBORNE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$750,000 00	
Ledger assets December 31 of previous year		\$8,915,699 21

INCOME.

Gross premiums	\$6,421,201 87	
Deduct :		
Re-insurance	\$890,497 47	
Return	1,084,365 84	1,974,863 31
Total net premiums written		\$4,446,338 56
Deposit premiums on perpetual risks		21,458 07
Interest on mortgage loans	\$7,625 83	
Interest on collateral loans	1,807 29	
Interest on bonds and dividends on stocks	324,517 41	
Interest from other sources	7,107 48	
Rents	8,249 89	
Total interest and rents		349,307 90
From all other sources		1,426 55
Agents' balances previously charged off		104 79
Profit on sale or maturity of ledger assets		2,465 76
Total income		\$4,821,101 63
Total		\$13,736,800 84

DISBURSEMENTS.

Gross amount paid for losses-----	\$2,973,944 45	
Deduct:		
Salvage -----	\$17,447 39	
Re-insurance -----	620,777 95	638,225 34
Net amount paid for losses-----		\$2,335,719 11
Expenses of adjustment, settlement of losses-----		44,610 53
Commissions or brokerage-----		903,264 27
Allowance to agencies-----		20,309 72
Salaries and expenses of special and general agents-----		247,103 11
Salaries, fees and other charges of officers, etc.-----		153,305 27
Rents -----		24,964 41
Advertising, printing and stationery-----		45,381 66
Postage, telegrams, telephone and express-----		22,957 87
Legal expenses -----		3,527 36
Furniture and fixtures-----		2,920 93
Maps, including corrections-----		9,652 06
Underwriters' boards and tariff associations-----		77,108 67
Fire department, patrol and salvage corps, fees, taxes and expenses-----		8,678 57
Inspections and surveys-----		7,891 45
Repairs and expenses on real estate-----		454 24
Taxes on real estate-----		2,636 04
State taxes on premiums-----		78,300 27
Insurance department licenses and fees-----		20,371 42
All other licenses, fees and taxes-----		23,041 41
Deposit premiums returned-----		36,418 35
Interest and dividends to stockholders-----		525,000 00
Agents' balances charged off-----		475 15
Loss on sale or maturity of ledger assets-----		219 00
Total disbursements -----		\$4,594,310 87
Balance -----		\$9,142,489 97

LEDGER ASSETS.

Book value of real estate-----	\$163,888 86
Mortgage loans on real estate-----	126,500 00
Loans secured by pledge of bonds, stocks, etc.-----	2,913 09
Book value of bonds and stocks-----	7,438,381 65
Cash in office-----	400 00
Deposited in trust companies and banks not on interest-----	5,333 29
Deposited in trust companies and banks on interest-----	639,119 83
Agents' balances, business written subsequent to October 1 last-----	740,330 01
Agents' balances, business written prior to October 1 last-----	25,623 24
Total ledger assets-----	\$9,142,489 97

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,297 24
Interest due and accrued on bonds-----	107,969 33
	109,266 57
Other non-ledger assets-----	18,761 85
Gross assets -----	\$9,270,518 39

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$25,623 24
Book value of ledger assets over market value:	
Real estate -----	38,888 86
Bonds and stock-----	1,121,072 65
	1,185,584 75
Total admitted assets-----	\$8,084,933 64

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$69,430	52
Losses in process of adjustment, or in suspense-----	590,418	68
Losses resisted -----	30,603	00
Total claims for losses-----	\$690,452	20
Deduct re-insurance -----	101,652	50
Net amount of unpaid losses-----		\$588,799 70
Premiums received and receivable-----	\$7,800,472	92
Total premiums -----		3,986,865 73
Reclaimable by the insured on perpetual fire insurance policies-----		1,033,992 91
Salaries, rents, expenses, bills, accounts, fees, etc.-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		110,000 00
Contingent commissions or other charges-----		10,000 00
Total liabilities, except deposit capital-----		\$5,734,658 34
Cash capital -----	\$750,000	00
Surplus over all liabilities-----	1,600,275	30
Surplus to policyholders-----		2,350,275 30
Total -----		\$8,084,933 64

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$886,578,741 00	\$8,563,706 12
Written during the year-----	684,908,090 00	6,421,201 87
Totals -----	\$1,571,486,831 00	\$14,984,907 99
Expired and terminated-----	596,649,043 00	5,803,757 18
In force at end of the year-----	\$974,837,788 00	\$9,181,150 81
Deduct amount re-insured-----	146,531,570 00	1,380,677 89
Net amount in force-----	\$828,306,218 00	\$7,800,472 92
Perpetual risks not included above, \$45,884,503; deposit premiums on same, \$1,148,881.01.		

	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$271,644,985 00	\$2,545,415 90
More than one, not more than three years to run-----	376,511,495 00	3,354,098 92
More than three years to run-----	180,159,738 00	1,900,958 10
Net amount in force December 31, 1917-----	\$828,316,218 00	\$7,800,472 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$17,762,569 00
Net premiums received-----	247,664 11
Net losses paid-----	101,924 51
Net losses incurred-----	105,765 25

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated February 26, 1895. Commenced business in California May 6, 1912.)

EDWARD F. HENSON, President.

HARRY HUMPHREYS, Secretary.

W. F. SNYDER, Attorney for Service at San Francisco.

MUTUAL

Ledger assets December 31 of previous year-----	\$889,382 28
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INCOME.

Gross premiums	\$653,940 43	
Deduct:		
Re-insurance	\$354 70	
Return	49,721 85	50,076 55
Total net premiums written		\$603,863 88
Interest on mortgage loans	\$5,835 94	
Interest on bonds and dividends on stocks	31,201 66	
Interest from other sources	3,244 28	
Total interest		40,281 88
From other sources		15,000 00
Agents' balances previously charged off		7 35
Total income		\$659,158 11
Total		\$1,548,540 39

DISBURSEMENTS.

Gross amount paid for losses	\$176,243 70	
Deduct:		
Salvage	\$486 51	
Discount	303 61	790 12
Net amount paid for losses		\$175,453 58
Expenses of adjustment, settlement of losses		1,401 96
Inspection charges		37,649 02
Salaries, fees and other charges of officers, etc.		41,500 00
Rents		3,267 65
Advertising, printing and stationery		6,234 98
Postage, telegrams, telephones and express		1,616 61
Legal expenses		853 98
Furniture and fixtures		3,400 76
Underwriters' boards and tariff associations		79 26
Fire department, patrol and salvage corps, fees, taxes and expenses		976 08
Inspections and surveys		13,516 44
State taxes on premiums		6,010 96
Insurance department licenses and fees		1,782 44
All other licenses, fees and taxes		1,315 25
Other disbursements		3,886 36
Dividends to policyholders		218,826 87
Agents' balances charged off		2 36
Decrease in book value of ledger assets		60,723 00
Total disbursements		\$578,497 56
Balance		\$970,042 83

LEDGER ASSETS.

Mortgage loans on real estate	\$122,500 00
Book value of bonds and stocks	723,230 50
Cash in office	1,051 11
Deposits in trust companies and banks on interest	90,926 60
Agents' balances, business subsequent to October 1 last	32,334 62
Total ledger assets	\$970,042 83

Non-Ledger Assets.

Interest due and accrued on mortgages	\$1,940 28
Interest due and accrued on bonds	10,088 31
Total	12,028 59
Market value of bonds and stocks over book value	47,919 50
Other non-ledger assets	23,699 05
Gross assets	\$1,053,689 97

Deduct Assets Not Admitted.

Market value of special deposits-----	\$4,714 70	
Book value of ledger assets over market value-----	23,699 05	
		28,413 75
Total admitted assets-----		\$1,025,276 22

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$19,951 09	
Losses resisted-----	2,171 25	
Total claims for losses-----		\$22,122 34
Unearned premiums-----		295,364 60
Salaries, rents, expenses, bills, accounts, fees, etc.-----		394 09
Estimated amount hereafter payable for federal, state and other taxes-----		7,710 01
Inspection charges due or accrued-----		2,239 69
Total amount of all liabilities-----		\$327,830 73
Net cash surplus-----		697,445 49
Total-----		\$1,025,276 22

RISKS AND PREMIUMS.

	Risk.	Premiums.	Contingent premiums.
In force December 31, 1916-----	\$25,352,961 00	\$534,827 75	\$1,604,483 25
Written during the year-----	31,105,392 00	653,940 43	1,961,821 29
Totals-----	\$56,458,353 00	\$1,188,768 18	\$3,566,304 54
Expired and terminated-----	28,031,146 00	597,717 92	1,793,153 76
In force at end of the year--	\$28,427,207 00	\$591,050 26	\$1,773,150 78
Deduct amount re-insured-----	28,750 00	321 06	
Net amount in force-----	\$28,398,457 00	\$590,729 20	\$1,773,150 78
Recapitulation of fire risks in force and premiums thereon.		Risks.	Premiums.
Net amount in force December 31, 1917-----		\$28,398,457 00	\$590,729 20

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$512,550 00
Net premiums received-----	8,171 42
Net losses paid-----	33 93
Net losses incurred-----	33 93

PEOPLES NATIONAL FIRE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated April 29, 1908. Commenced business in California, Jan. 2, 1909.)

E. C. STOKES, President.

M. B. YATES, Secretary.

JAMES F. COBB, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$1,941,004 13

INCOME.

	Fire.	Marine and Inland.	
Gross premiums-----	\$1,314,966 13	\$21,647 68	
Deduct:			
Re-insurance-----	\$408,359 66		
Return-----	403,075 94	\$11,435 60	
Total net premiums written-----	\$503,530 53	\$21,647 68	\$525,178 21

Deposit premiums on perpetual risks-----		1,184 90
Interest on mortgage loans-----	\$27,082 01	
Interest on collateral loans-----	420 00	
Interest on bonds and dividends on stocks-----	47,727 40	
Interest from other sources-----	937 05	
Rents -----	18,105 96	
Total interest and rents-----		94,272 42
From all other sources-----		21 50
Agents' balances previously charged off-----		61 02
Borrowed money -----		170,000 00
Profit on sale or maturity of ledger assets-----		5,837 71
Total income-----		\$791,301 76
Total -----		\$2,732,305 89

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses-----	\$585,039 33	
Deduct -----	287,055 05	
Net amount paid for losses-----		\$297,984 28
Expenses of adjustment, settlement of losses-----		6,725 09
Commissions or brokerage-----		125,935 60
Allowance to agencies-----		1,060 08
Salaries and expenses of special and general agents-----		3,460 23
Salaries, fees and other charges of officers, etc.-----		40,083 19
Rents -----		5,000 00
Advertising, printing and stationery-----		4,010 35
Postage, telegrams, telephone and express-----		3,601 21
Legal expenses-----		887 84
Furniture and fixtures-----		1,083 94
Maps, including corrections-----		1,824 42
Underwriters' boards and tariff associations-----		5,702 69
Fire department, patrol and salvage corps, fees, taxes and expenses-----		3,803 95
Inspections and surveys-----		2,470 08
Repairs and expenses on real estate-----		11,855 48
Taxes on real estate-----		3,351 84
State taxes on premiums-----		13,605 64
Insurance department licenses and fees-----		3,683 78
All other licenses, fees and taxes-----		2,183 91
Other disbursements-----		5,428 37
Deposit premiums returned-----		210 00
Borrowed money repaid-----		100,000 00
Interest on borrowed money-----		8,590 35
Agents' balances charged off-----		1,984 06
Loss on sale or maturity of ledger assets-----		866 91
Total disbursements -----		\$655,393 29
Balance -----		\$2,076,912 60

LEDGER ASSETS.

Book value of real estate-----	\$178,467 98
Mortgage loans on real estate-----	471,200 00
Loans secured by pledge of bonds, stocks, etc.-----	7,000 00
Book value of bonds and stocks-----	1,185,680 59
Cash in office-----	2,524 92
Deposited in trust companies and banks not on interest-----	78 74
Deposited in trust companies and banks on interest-----	78,126 57
Agents' balances, business written subsequent to October 1 last-----	144,836 28
Agents' balances, business written prior to October 1 last-----	8,997 52
Total ledger assets-----	\$2,076,912 60

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$7,217 28	
Interest due and accrued on bonds-----	17,019 75	
Interest due and accrued on collateral loans-----	119 00	
		24,356 03
Market value of real estate over book value-----		20,896 74
Other non-ledger assets-----		2,815 79
Gross assets-----		\$2,124,981 16

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$8,997 52	
Overdue and accrued interest on bonds in default---	2,875 00	
Market value of special deposits-----	9,123 10	
Book value of ledger assets over market value-----	42,963 59	
		63,959 21
Total admitted assets-----		\$2,061,021 95

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$12,006 95	
Losses in process of adjustment, or in suspense-----	38,504 30	
Losses resisted-----	3,486 00	
Total claims for losses-----	\$83,997 25	
Deduct re-insurance-----	26,226 69	
Net amount of unpaid losses-----		\$57,770 56
Premiums received and receivable-----	\$495,266 23	
Unearned premiums on marine risks-----	10,823 84	
Total premiums-----		506,090 07
Reclaimable by the insured on perpetual fire insurance policies-----	14,151 77	
Salaries, rents, expenses, bills, accounts, fees, etc.-----	538 69	
Estimated amount hereafter payable for federal, state and other taxes	6,000 00	
Due and to become due for borrowed money-----	245,000 00	
Total liabilities except deposit capital-----		\$829,551 09
Cash capital-----	\$1,000,000 00	
Surplus over all liabilities-----	231,470 86	
Surplus to policyholders-----		1,231,470 86
Total-----		\$2,061,021 95

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$161,616,517 00	\$1,728,287 59
Written during the year-----	145,828,371 00	1,314,966 13
Totals-----	\$307,444,888 00	\$3,043,253 72
Expired and terminated-----	133,691,643 00	1,367,339 50
In force at end of the year-----	\$173,753,245 00	\$1,675,914 22
Deduct amount re-insured-----	73,334,148 00	775,844 58
Net amount in force-----	\$100,419,097 00	\$900,069 64
	Marine and Inland.	Premiums.
Written during the year-----	\$1,834,549 00	\$21,647 68
Net amount in force-----	1,834,549 00	21,647 68
Perpetual risks not included above, \$475,425; deposit premiums on same, \$15,724.19.		
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run-----	\$45,587,189 00	\$402,925 30
More than one, not more than three years to run--	37,503,337 00	319,129 95
More than three years to run-----	17,328,571 00	178,014 39
Net amount in force December 31, 1917-----	\$100,419,097 00	\$900,069 64

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,860,337 00
Net premiums received	29,716 27
Net losses paid	3,730 65
Net losses incurred	4,102 75

**UNITED STATES BRANCH
PHENIX FIRE INSURANCE COMPANY, OF PARIS, FRANCE.**

Providence, Rhode Island.

Year ending December 31, 1917.

(Incorporated September 1, 1819. Commenced business in California 1916.)

STARKWEATHER & SHEPLEY, INC., United States Managers.

CHAPMAN & NAUMAN, Attorneys for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$745,314 27
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INCOME.

Gross premiums	\$1,290,579 43
Deduct:	
Re-insurance	\$512,237 90
Return	280,042 13 792,280 03
Total net premiums written	498,299 40
Interest on bonds and dividends on stocks	26,086 58
From all other sources	142 41
Total income	\$524,528 39
Total	\$1,269,842 66

DISBURSEMENTS.

Gross amount paid for losses	\$498,714 50
Deduct:	
Salvage	\$8,645 19
Re-insurance	255,134 67
Discount	66 41 263,846 27
Net amount paid for losses	\$234,868 23
Expenses of adjustment, settlement of losses	4,162 07
Commissions or brokerage	133,948 85
Salaries, fees and other charges of officers, etc.	149 51
Advertising, printing and stationery	260 26
Underwriters' boards and tariff associations	3,685 97
Fire department, patrol and salvage corps, fees, taxes and expenses	2,369 20
Inspections and surveys	1,000 59
State taxes on premiums	6,296 56
Insurance department licenses and fees	3,082 34
Other disbursements	2,350 00
Deposit premiums returned	811 25
Decrease in liabilities on account of re-insurance treaties	9,702 82
Total disbursements	\$402,687 65
Balance	\$867,155 01

LEDGER ASSETS.

Book value of bonds and stocks	\$646,078 79
Deposited in trust companies and banks on interest	66,603 61
Agents' balances, business subsequent to October 1 last	154,272 61
Other ledger assets	200 00
Total ledger assets	\$867,155 01

Non-Ledger Assets.

Interest due and accrued on bonds-----	7,595 88
Other non-ledger assets-----	8,350 07
Gross assets -----	\$883,100 96

Deduct Assets Not Admitted.

Market value of special deposits-----	4,492 30
Total admitted assets-----	\$878,608 66

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$5,047 86	
Losses in process of adjustment, or in suspense ----	130,759 27	
Losses resisted -----	800 00	
Total claims for losses-----	\$136,607 13	
Deduct re-insurance -----	73,038 76	
Net amount of unpaid losses-----		\$63,568 37
Premiums received and receivable-----	\$687,540 01	
Total premiums -----		365,247 64
Estimated amount hereafter payable for federal, state and other taxes		9,000 00
Contingent commissions or other charges-----		46,281 80
Total liabilities, except deposit capital-----		\$484,097 81
Surplus over all liabilities-----		394,510 85
Total -----		\$878,608 66

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1910-----	\$112,234,570 00	\$1,038,139 60
Written during the year-----	140,556,074 00	1,290,579 43
Total -----	\$252,790,644 00	\$2,328,719 03
Expired and terminated-----	105,127,848 00	937,630 28
In force at end of the year-----	\$147,662,796 00	\$1,391,088 75
Deduct amount reinsured-----	74,335,312 00	703,548 74
Net amount in force-----	\$73,327,484 00	\$687,540 01
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$36,039,564 00	\$333,023 95
More than one, not more than three years to run	27,283,986 00	240,113 46
More than three years to run-----	10,003,934 00	114,402 60
Net amount in force December 31, 1917-----	\$73,327,484 00	\$687,540 01

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,371,165 00
Net premiums received-----	33,055 39
Net losses paid-----	8,747 18
Net losses incurred-----	11,885 93

**UNITED STATES BRANCH
PHOENIX ASSURANCE COMPANY, LTD.,
LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated January 17, 1782. Commenced business in California 1880.)

P. BERESFORD, United States Manager.

E. F. C. KNOWLES, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$4,596,894 70
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INCOME.

Gross premiums -----	\$6,268,346 90	\$590,184 08	
Deduct:			
Re-ins., fire -----	\$2,106,857 73		
Re-ins., mar. and inl.---	153,553 92		
Ret., fire -----	1,201,675 52		
Ret., mar. and inl.,---	116,816 21	3,308,533 25	270,370 13
Total net premiums written-----	\$2,959,813 65	\$319,813 95	\$3,279,627 60
Interest on bonds and dividends on stocks-----		\$147,861 31	
Interest from other sources -----		6,094 22	
Total interest -----			153,955 63
From all other sources-----			63,580 94
Agents' balances previously charged off-----			7 03
Profit on sale or maturity of ledger assets-----			2,780 22
Total income -----			\$3,499,951 42
Total -----			\$8,096,846 12

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$2,560,974 01	\$318,197 32	
Deduct:			
Sal., fire -----	\$53,792 61		
Sal., mar. and inl. ----	16,444 43		
Re-ins., fire -----	1,232,051 99		
Re-ins., mar. and inl.---	175,688 24	1,285,844 60	192,132 67
Net amount paid for losses-----	\$1,275,129 41	\$126,064 65	\$1,401,194 06
Expenses of adjustment, settlement of losses -----			47,611 79
Commissions or brokerage-----			582,606 56
Allowance to agencies -----			11,776 94
Salaries and expenses of special and general agents -----			166,561 09
Salaries, fees and other charges of officers, etc.-----			204,488 70
Rents -----			27,080 35
Advertising, printing and stationery-----			34,199 21
Postage, telegrams, telephone and express-----			39,002 45
Legal expenses -----			113 45
Furniture and fixtures -----			10,022 72
Maps, including corrections -----			6,584 73
Underwriters' boards and tariff associations-----			43,738 55
Fire department, patrol and salvage corps, fees, taxes and expenses -----			36,719 05
Inspections and surveys -----			21,115 04
State taxes on premiums-----			72,374 21
Insurance department licenses and fees-----			12,092 09
All other licenses, fees and taxes-----			14,546 26
Other disbursements -----			309,894 20
Agents' balances charged off -----			1,149 92
Loss on sale or maturity of ledger assets-----			124,943 75
Total disbursements -----			\$3,167,815 12
Balance -----			\$4,929,031 00

LEDGER ASSETS.

Book value of bonds and stocks-----	\$3,545,476 00
Cash in office -----	370 69
Deposited in trust companies and banks not on interest-----	4,959 39
Deposited in trust companies and banks on interest-----	417,685 33
Agents' balances, business written subsequent to October 1 last-----	879,824 30
Agents' balances, business written prior to October 1 last-----	35,102 42
Bills receivable, taken for marine and inland risks-----	1,549 16
Other ledger assets -----	44,063 71
Total ledger assets-----	\$4,929,031 00

Non-Ledger Assets.

Interest due and accrued on bonds-----	50,424 60
Other non-ledger assets-----	6,951 97
Gross assets -----	\$4,986,407 57

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$35,102 42
Book value of ledger assets over market value-----	18,168 68
	53,271 10
Total admitted assets-----	\$4,933,136 47

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$64,429 54
Losses in process of adjustment, or in suspense-----	552,123 00
Losses resisted -----	11,668 00
Total claims for losses-----	\$628,220 54
Deduct re-insurance -----	248,033 91
Net amount of unpaid losses-----	\$380,186 63
Premiums received and receivable-----	\$2,510,900 47
Unearned premiums on inland navigation risks-----	140,312 23
Unearned premiums on marine risks-----	1,554 54
Total unearned premiums-----	2,652,767 24
Salaries, rents, expenses, bills, accounts, fees, etc.-----	6,227 27
Estimated amount hereafter payable for federal, state and other taxes	100,000 00
Contingent commissions or other charges-----	10,000 00
Total liabilities, except deposit capital-----	\$3,149,181 14
Surplus over all liabilities -----	1,783,955 33
Total -----	\$4,933,136 47

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$781,443,203 00	\$6,616,652 61
Written during the year-----	806,847,071 00	6,268,346 90
Excess of original premiums-----		8,918 76
Totals -----	\$1,588,290,274 00	\$12,893,918 27
Expired and terminated-----	631,780,615 00	5,264,495 43
In force at end of the year-----	\$956,509,659 00	\$7,629,422 84
Deduct amount re-insured-----	367,286,795 00	2,855,806 07
Net amount in force-----	\$589,222,864 00	\$4,773,616 77
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$22,509,012 00	\$334,065 16
Written during the year-----	106,837,916 00	590,184 08
Totals -----	\$129,346,928 00	\$924,249 24
Expired and terminated -----	111,752,005 00	576,859 96
In force at end of the year-----	\$17,594,923 00	\$347,389 28
Deduct amount re-insured -----	3,799,828 00	65,210 27
Net amount in force -----	\$13,795,095 00	\$282,179 01
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$205,328,554 00	\$1,621,145 55
More than one, not more than three years to run-----	304,708,635 00	2,322,349 58
More than three years to run-----	79,185,655 00	830,121 64
Net amount in force December 31, 1917-----	\$589,222,864 00	\$4,773,616 77

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$19,841,484 00	\$21,118,659 00
Net premiums received	274,263 99	169,352 03
Net losses paid	93,187 90	76,164 13
Net losses incurred	98,018 90	74,048 89

PHOENIX INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated May, 1854.)

EDWIN MILLIGAN, President.

JOHN B. KNOX, THOMAS C. TEMPLE, GEORGE C. LONG, Jr., Secretaries.

GEO. H. TYSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$3,000,000 00	
Ledger assets December 31 of previous year		\$14,504,966 18

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,573,823 55	\$3,061,381 32	
Deduct:			
Re-ins., fire	\$2,442,088 54		
Re-ins., mar. and inl.	1,590,897 65		
Ret., fire	1,627,333 76		
Ret., mar. and inl.	193,897 28	4,069,422 30	1,784,794 93
Total net premiums written	\$6,504,401 25	\$1,276,586 39	\$7,780,987 64
Interest on mortgage loans		\$6,226 30	
Interest on collateral loans		5,550 00	
Interest on bonds and dividends on stocks		763,940 25	
Interest from other sources		21,578 05	
Rents		55,049 82	
Total interest and rents			\$82,344 42
From all other sources			13,320 90
Agents' balances previously charged off			581 12
Profit on sale or maturity of ledger assets			215 65
Increase in book value of ledger assets			3,284 71
Total income			\$8,650,734 44
Total			\$23,155,700 62

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$3,869,812 13	\$1,193,134 27	
Deduct:			
Sal., fire	\$31,740 62		
Sal., mar. and inl.	8,679 14		
Dis., fire	264 27		
Re-ins., fire	1,101,366 15		
Re-ins., mar. and inl.	739,499 49	1,133,371 04	748,178 63
Net amount paid for losses	\$2,736,441 09	\$444,955 64	\$3,181,396 73
Expenses of adjustment, settlement of losses			51,461 72

Commissions or brokerage	1,443,975	47
Allowance to agencies	12,056	35
Salaries and expenses of special and general agents	389,821	01
Salaries, fees and other charges of officers, etc.	308,529	57
Rents	49,651	70
Advertising, printing and stationery	105,526	40
Postage, telegrams, telephone and express	45,468	51
Legal expenses	6,864	78
Furniture and fixtures	27,098	56
Maps, including corrections	13,683	24
Underwriters' boards and tariff associations	122,766	84
Fire department, patrol and salvage corps	41,173	80
Inspections and surveys	13,760	18
Repairs and expenses on real estate	22,110	49
Taxes on real estate	7,410	76
State taxes on premiums	113,054	53
Insurance department licenses and fees	30,639	75
All other licenses, fees and taxes	222,454	54
Other disbursements	42,134	50
Interest and dividends to stockholders	600,000	00
Agents' balances charged off	1,639	62
Loss on sale or maturity of ledger assets	39,885	95
Decrease in book value of ledger assets	750	00
Total disbursements	\$6,893,315	00
Balance	\$16,262,385	62

LEDGER ASSETS.

Book value of real estate	\$615,166	38
Mortgage loans on real estate	111,000	00
Loans secured by pledge of bonds, stocks, etc.	200,000	00
Book value of bonds and stocks	12,020,458	09
Cash in office	1,645	25
Deposited in trust companies and banks not on interest	118,576	74
Deposited in trust companies and banks on interest	1,428,614	50
Agents' balances, business written subsequent to October 1 last	1,693,184	88
Agents' balances, business written prior to October 1 last	73,739	78
Total ledger assets	\$16,262,385	62

Non-Ledger Assets.

Interest due and accrued on mortgages	\$2,465	19
Interest due and accrued on bonds	123,267	38
Interest due and accrued on collateral loans	500	00
Interest due and accrued on other assets	6,000	00
Rents due and accrued on company's property	847	34
	133,079	91
Market value of real estate over book value	21,377	74
Market value of bonds and stocks over book value	1,702,728	41
Other non-ledger assets	75,542	83
Gross assets	\$18,195,114	51

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$73,739	78
Overdue and accrued interest on bonds in default	18,895	80
Market value of special deposits	61,628	84
	154,264	42
Total admitted assets	\$18,040,850	09

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$242,221 62	
Losses in process of adjustment, or in suspense	1,118,869 57	
Losses resisted	10,814 69	
Total claims for losses	\$1,371,905 88	
Deduct re-insurance	484,146 36	
Net amount of unpaid losses	\$887,759 52	\$887,759 52
Premiums received and receivable	\$6,361,517 61	
Unearned premiums on inland navigation risks	356,183 53	
Unearned premiums on marine risks	64,432 94	
Total unearned premiums		6,782,134 08
Salaries, rents, expenses, bills, accounts, fees, etc.		40,000 00
Estimated amount hereafter payable for federal, state and other taxes		435,000 00
Contingent commissions or other charges		25,000 00
All other liabilities		11,915 70
Total liabilities, except deposit capital		\$8,181,809 30
Cash capital	\$3,000,000 00	
Surplus over all liabilities	6,859,040 79	
Surplus to policyholders		9,859,040 79
Total		\$18,040,850 09

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$1,428,424,336 00	\$13,723,493 25
Written during the year	1,146,709,392 00	10,624,423 55
Totals	\$2,575,133,728 00	\$24,347,916 80
Expired and terminated	845,213,656 00	8,195,875 69
In force at end of the year	\$1,729,920,072 00	\$16,152,041 11
Deduct amount re-insured	403,311,862 00	3,873,646 11
Net amount in force	\$1,326,608,210 00	\$12,278,395 00
	Marine and Inland.	Premiums.
In force December 31, 1916	\$12,644,357 00	\$237,254 30
Written during the year	222,974,158 00	3,061,381 32
Totals	\$235,618,515 00	\$3,298,635 62
Expired and terminated	180,158,578 00	2,050,957 92
In force at end of the year	\$55,459,937 00	\$1,247,677 70
Deduct amount re-insured	21,651,440 00	470,877 70
Net amount in force	\$33,808,497 00	\$776,800 00
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$426,312,447 00	\$1,860,206 34
More than one, not more than three years to run	644,921,508 00	3,003,001 18
More than three years to run	251,154,795 00	1,462,817 59
Advance premiums	4,219,460 00	35,492 50
Net amount in force December 31, 1917	\$1,326,608,210 00	\$6,361,517 61

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$23,819,861 00	\$24,084,788 00
Net premiums received	343,080 58	304,209 68
Net losses paid	86,375 05	56,206 58
Net losses incurred	88,163 22	74,130 85

PROVIDENCE WASHINGTON INSURANCE COMPANY.**Providence, Rhode Island.**

Year ending December 31, 1917.

(Incorporated 1799.)

J. B. BRANCH, President.

A. G. BEALS, Secretary.

A. T. BAILEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$5,212,463 95

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$5,237,113 00	\$4,968,361 43	
Deduct:			
Re-ins., fire	\$1,510,481 76		
Re-ins., mar. and inl.	2,138,310 53		
Ret., fire	768,071 64		
Ret., mar. and inl.	331,634 37	2,278,553 40	2,469,944 90
Total net premiums written	\$2,958,559 60	\$2,498,416 53	\$5,456,976 13
Interest on mortgage loans		\$2,925 00	
Interest on bonds and dividends on stocks		218,108 00	
Interest from other sources		12,266 54	
Rents		16,284 08	
Total interest and rents			249,584 62
From all other sources			2,031 09
Profit on sale or maturity of ledger assets			16,497 64
Increase in book value of ledger assets			375 00
Total income			\$5,725,463 48
Total			\$10,937,927 48

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$2,269,808 99	\$2,867,112 30	
Deduct:			
Sal., fire	\$16,111 33		
Sal., mar. and inl.	157,837 12		
Re-ins., fire	650,037 49		
Re-ins., mar. and inl.	1,351,303 80		
Dis., fire	48 97	671,197 79	1,509,140 92
Net amount paid for losses	\$1,598,611 20	\$1,357,971 38	\$2,956,582 58
Expenses of adjustment, settlement of losses			41,914 76
Commissions or brokerage			1,082,877 27
Allowance to agencies			611 66
Salaries and expenses of special and general agents			126,883 91
Salaries, fees and other charges of officers, etc.			233,771 28
Rents			18,249 89
Advertising, printing and stationery			52,642 79
Postage, telegrams, telephone and express			27,953 64
Legal expenses			435 11
Furniture and fixtures			10,055 95
Maps, including corrections			7,127 02
Underwriters' boards and tariff associations			51,896 37
Fire department, patrol and salvage corps, fees, taxes and expenses			20,746 52
Inspections and surveys			16,671 41
Repairs and expenses on real estate			7,293 52

Taxes on real estate-----	2,054 30
State taxes on premiums-----	105,209 09
Insurance department licenses and fees-----	16,889 99
All other licenses, fees and taxes-----	26,312 76
Other disbursements-----	6,877 90
Interest and dividends to stockholders-----	120,000 00
Loss on sale or maturity of ledger assets-----	49,034 64
Total disbursements-----	<u>\$4,982,092 36</u>
Balance-----	<u>\$5,955,835 07</u>

LEDGER ASSETS.

Book value of real estate-----	\$100,000 00
Mortgage loans on real estate-----	65,000 00
Book value of bonds and stocks-----	3,674,635 51
Cash in office-----	537 08
Deposited in trust companies and banks not on interest-----	4,729 21
Deposited in trust companies and banks on interest-----	992,972 92
Agents' balances, business written subsequent to October 1 last-----	1,099,026 06
Agents' balances, business written prior to October 1 last-----	5,765 64
Bills receivable, taken for marine and inland risks-----	12,948 22
Bills receivable taken for fire risks-----	220 43
Total ledger assets-----	<u>\$5,955,835 07</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$243 75
Interest due and accrued on bonds-----	19,588 48
Interest due and accrued on other assets-----	1,477 79
	<u>21,310 02</u>
Market value of bonds and stocks over book value-----	797,027 49
Other non-ledger assets-----	72,973 67
Gross assets-----	<u>\$891,311 18</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$5,765 64
Bills receivable, past due, marine, inland and fire risks-----	495 43
Market value of special deposits-----	28,994 68
	<u>35,255 75</u>
Total admitted assets-----	<u>\$6,811,890 50</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$67,091 13
Losses in process of adjustment, or in suspense-----	1,418,606 28
Losses resisted-----	41,168 33
Total claims for losses-----	<u>\$1,526,865 74</u>
Deduct re-insurance-----	514,144 08
Net amount of unpaid losses-----	<u>\$1,012,721 66</u>
Premiums received and receivable-----	\$2,425,995 98
Unearned premiums on inland navigation risks-----	275,689 96
Unearned premiums on marine risks-----	90,429 31
Total unearned premiums-----	<u>2,792,115 25</u>
Salaries, rents, expenses, bills, accounts, fees, etc.-----	5,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	200,000 00
Continued commissions or other charges-----	25,000 00
Total liabilities, except deposit capital-----	<u>\$4,034,836 91</u>
Cash capital-----	\$1,000,000 00
Surplus over all liabilities-----	<u>1,777,053 59</u>
Surplus to policyholders-----	<u>2,777,053 59</u>
Total-----	<u>\$6,811,890 50</u>

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$632,062,448 00	\$6,229,316 68
Written during the year-----	572,288,656 00	5,237,113 00
Totals -----	\$1,204,351,104 00	\$11,466,429 68
Expired and terminated-----	504,152,229 00	4,720,812 13
In force at end of the year-----	\$700,198,875 00	\$6,745,617 55
Deduct amount re-insured-----	206,259,237 00	1,960,852 11
Net amount in force-----	\$493,939,638 00	\$4,784,765 44
In force December 31, 1916-----	Marine and Inland. \$38,752,442 00	Premiums. \$920,456 96
Written during the year-----	594,595,784 00	4,968,361 43
Totals -----	\$633,321,226 00	\$5,888,818 39
Expired and terminated-----	588,030,795 00	4,924,912 15
In force at end of the year-----	\$45,290,431 00	\$963,906 24
Deduct amount re-insured-----	7,265,780 00	247,227 21
Net amount in force-----	\$38,024,651 00	\$716,679 03
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$163,642,862 00	\$1,642,019 09
More than one, not more than three years to run--	233,686,689 00	2,105,008 68
More than three years to run-----	96,610,087 00	1,031,737 67
Net amount in force December 31, 1917-----	\$493,939,638 00	\$4,778,765 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$8,670,318 00	\$12,831,043 00
Net premiums received-----	126,361 49	115,617 59
Net losses paid-----	32,657 41	69,355 80
Net losses incurred-----	50,902 38	92,160 96

QUEEN INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated September 11, 1891. Commenced business in California 1891.)

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary.

ROLLA V. WATT, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$2,000,000 00	
Ledger assets December 31 of previous year-----	\$12,365,090 75	
Increase of paid up capital during year-----	1,000,000 00	
		\$13,365,090 75

INCOME.

	Fire.	Marine and Inland.
Gross premiums-----	\$8,119,802 20	\$3,136,037 80
Deduct:		
Re-ins., fire-----	\$1,567,747 21	
Re-ins. mar. and inl.--	579,470 81	
Ret., fire-----	1,245,204 88	
Ret., mar. and inl.----	313,214 90	2,812,952 09
Total net premiums written-----	\$5,306,850 11	\$2,243,352 09
Interest on mortgage loans-----	\$3,149 79	
Interest on bonds and dividends on stocks-----	446,431 80	
Interest from other sources-----	13,377 47	
Total interest-----		462,959 06

From all other sources-----	3,980 50
Agents balances previously charged off-----	286 97
Profit on sale or maturity of ledger assets-----	535 13
Total income-----	\$8,017,963 86
Total-----	\$21,383,054 61

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$3,091,737 50	\$1,058,640 96
Deduct.		
Sal., fire-----	\$49,475 25	
Sal., mar. and inl.-----	54,270 21	
Re-ins., fire-----	657,976 55	
Re-ins., mar. and inl.-----	219,622 15	
Dis., fire-----	227 73	
Dis., mar. and inl.-----	5 00	707,679 53
		273,897 36
Net amount paid for losses-----	\$2,384,057 97	\$784,743 60
Expenses of adjustment, settlement of losses-----		87,271 37
Commissions or brokerage-----		1,288,161 78
Allowance to agencies-----		9,175 53
Salaries and expenses of special and general agents-----		201,006 06
Salaries, fees and other charges of officers, etc.-----		430,948 56
Rents-----		47,956 42
Advertising, printing and stationery-----		79,914 28
Postage, telegrams, telephone and express-----		38,756 57
Legal expenses-----		1,022 75
Furniture and fixtures-----		12,159 33
Maps, including corrections-----		10,387 68
Underwriters' boards and tariff associations-----		62,624 71
Fire department, patrol and salvage corps, fees, taxes and expenses-----		31,399 04
Inspections and surveys-----		45,401 94
State taxes on premiums-----		106,375 98
Insurance department licenses and fees-----		19,676 00
All other licenses, fees and taxes-----		54,990 76
Other disbursements-----		33,602 31
Interest and dividends to stockholders-----		1,425,000 00
Agents' balances charged off-----		735 74
Decrease in book value of ledger assets-----		4,989 85
Total disbursements-----		\$7,160,358 23
Balance-----		\$14,222,696 38

LEDGER ASSETS.

Mortgage loans on real estate-----	62,000 00
Book value of bonds and stocks-----	11,725,680 39
Cash in office-----	16,150 26
Deposited in trust companies and banks not on interest-----	979 97
Deposited in trust companies and banks on interest-----	984,345 49
Agents' balances, business written subsequent to October 1 last-----	1,144,907 48
Agents' balances, business written prior to October 1 last-----	191,592 83
Bills receivable taken for fire risks-----	19 76
Other ledger assets-----	97,920 20
Total ledger assets-----	\$14,222,696 38

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,477 21
Interest due and accrued on bonds-----	114,384 39
Interest due and accrued on other assets-----	2,465 49
	118,327 09
Gross assets-----	\$14,341,023 47

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$191,592 83	
Book value of ledger assets over market value	726,568 13	
		918,160 96
Total admitted assets		\$13,422,862 51

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$196,350 20	
Losses in process of adjustment, or in suspense	935,636 77	
Losses resisted	55,942 92	
Total claims for losses	\$1,187,929 89	
Deduct re-insurance	226,474 71	
Net amount of unpaid losses		\$961,455 18
Premiums received and receivable	\$4,976,281 74	
Unearned premiums on inland navigation risks	443,201 55	
Unearned premiums on marine risks	69,645 74	
Total unearned premiums		5,489,129 03
Salaries, rents, expenses, bills, accounts, fees, etc.		15,393 35
Estimated amount hereafter payable for federal, state and other taxes		662,839 78
Contingent commissions or other charges		33,375 80
All other liabilities		28,600 50
Total liabilities, except deposit capital		\$7,190,793 64
Cash capital	\$2,000,000 00	
Surplus over all liabilities	4,232,068 87	
Surplus to policyholders		6,232,068 87
Total		\$13,422,862 51

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$1,019,228,932 00	\$10,168,936 61
Written during the year	869,925,221 00	8,119,802 20
Excess of original premiums		15,316 57
Totals	\$1,889,154,153 00	\$18,304,055 38
Expired and terminated	703,674,159 00	6,938,101 22
In force at end of the year	\$1,185,479,994 00	\$11,365,954 16
Deduct amount re-insured	204,301,207 00	1,744,791 75
Net amount in force	\$981,178,787 00	\$9,621,162 41
	Marine and Inland.	Premiums.
In force December 31, 1916	\$55,009,191 00	\$742,057 06
Written during the year	426,617,359 00	3,136,037 80
Totals	\$481,626,550 00	\$3,878,094 86
Expired and terminated	396,794,649 00	2,902,365 49
In force at end of the year	\$84,831,901 00	\$975,729 37
Deduct amount re-insured	12,959,814 00	19,680 52
Net amount in force	\$71,872,087 00	\$956,048 85
	Risks.	Premiums.
Recapitulation of fire risks in force and premiums thereon.		
Not more than one year to run	\$310,712,992 00	\$3,216,130 67
More than one, not more than three years to run	501,585,157 00	4,505,216 12
More than three years to run	168,880,638 00	1,899,815 62
Net amount in force December 31, 1917	\$981,178,787 00	\$9,621,162 41

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$23,754,633 00	\$12,753,774 00
Net premiums received	352,290 94	37,738 01
Net losses paid	123,672 92	26,876 21
Net losses incurred	118,888 92	26,616 21

RELiance INSURANCE COMPANY.**Philadelphia, Pennsylvania.**

Year ending December 31, 1917.

(Incorporated April 21, 1841. Commenced business in California 1909.)

WILLIAM CHUBB, President.

WILLIAM W. HAIG, Secretary.

MARSH & McLENNEN, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,566,728 43

INCOME.

Gross premiums -----	\$1,409,068 31	
Deduct:		
Re-insurance -----	\$363,457 69	
Return -----	240,425 32	603,883 01
Total net premiums written-----		805,185 30
Deposit premiums on perpetual risks-----		2,418 50
Interest on mortgage loans-----	\$1,937 50	
Interest on bonds and dividends on stocks-----	48,429 88	
Interest from other sources-----	1,536 17	
Rents -----	8,570 00	
Total interest and rents-----		60,473 55
From all other sources-----		530 73
Agents' balances previously charged off-----		16 97
Total income -----		\$868,625 05
Total -----		\$2,435,353 48

DISBURSEMENTS.

Gross amount paid for losses-----	\$546,576 10	
Deduct:		
Salvage -----	\$3,691 98	
Re-insurance -----	165,441 91	
Discount -----	167 76	169,301 65
Net amount paid for losses-----		\$377,274 45
Expenses of adjustment, settlement of losses-----		9,867 97
Commissions or brokerage-----		190,355 87
Salaries and expenses of special and general agents-----		33,958 75
Salaries, fees and other charges of officers, etc.-----		59,349 30
Rents -----		5,778 28
Advertising, printing and stationery-----		9,363 47
Postage, telegrams, telephone and express-----		8,528 28
Legal expenses -----		390 80
Furniture and fixtures-----		257 29
Maps, including corrections-----		2,454 70
Underwriters' boards and tariff associations-----		7,321 79
Fire department, patrol and salvage corps, fees, taxes and expenses-----		3,554 45
Inspections and surveys-----		11,764 01
Repairs and expenses on real estate-----		1,820 01
Taxes on real estate-----		2,000 25
State taxes on premiums-----		20,288 93
Insurance department licenses and fees-----		4,714 06
All other licenses, fees and taxes-----		4,118 71
Other disbursements -----		689 01
Deposit premiums returned-----		5,843 75
Interest and dividends to stockholders-----		24,000 00
Agents' balances charged off-----		1,713 70
Decrease in book value of ledger assets-----		100 00
Total disbursements -----		\$785,507 83
Balance -----		\$1,649,845 65

LEDGER ASSETS.

Book value of real estate		\$129,327 04
Mortgage loans on real estate		39,000 00
Book value of bonds and stocks		1,167,200 75
Cash in office		2,496 61
Deposited in trust companies and banks on interest		97,610 77
Agents' balances, business written subsequent to October 1 last		209,364 02
Agents' balances, business written prior to October 1 last		2,648 44
Other ledger assets		2,198 02
Total ledger assets		\$1,649,845 65

Non-Ledger Assets.

Interest due and accrued on mortgages	\$163 71	
Interest due and accrued on bonds	13,746 72	
Rents due and accrued on company's property	413 66	
		14,324 09
Other non-ledger assets		1,010 00
Gross assets		\$1,665,179 74

Deduct Assets Not Admitted.

Company's stock owned	\$1,232 00	
Agents' balances, business prior to October 1 last	2,648 44	
Book value of ledger assets over market value:		
Bonds and stocks	\$70,348 75	
Real estate	8,227 04	
Amount due by American Union Insurance Co.	2,198 02	
		84,654 25
Total admitted assets		\$1,580,525 49

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$34,330 28	
Losses in process of adjustment, or in suspense	134,261 42	
Losses resisted	9,600 00	
Total claims for losses	\$178,191 70	
Deduct re-insurance	60,816 43	
Net amount of unpaid losses		\$117,375 27
Premiums received and receivable		783,175 88
Reclaimable by the insured on perpetual fire insurance policies		111,293 36
Salaries, rents, expenses, bills, accounts, fees, etc.		2,172 39
Estimated amount hereafter payable for federal, state and other taxes		8,000 00
Contingent commissions or other charges		15,709 17
Total liabilities, except deposit capital		\$1,037,726 07
Cash capital	\$400,000 00	
Surplus over all liabilities	142,799 42	
Surplus to policyholders		542,799 42
Total		\$1,580,525 49

RISKS AND PREMIUMS.

In force December 31, 1916	\$181,410,496 00	\$1,844,508 96
Written during the year	138,699,177 00	1,409,068 31
Totals	\$320,109,673 00	\$3,253,577 27
Expired and terminated	120,009,081 00	1,205,850 66
In force at end of the year	\$200,100,592 00	\$2,047,726 61
Deduct amount re-insured	47,186,788 00	516,542 76
Net amount in force	\$152,913,804 00	\$1,531,183 85
Perpetual risks not included above, \$4,609,575.49; premiums on same,		\$122,708.45.

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$3,716,995 00
Net premiums received	46,267 67
Net losses paid	8,492 04
Net losses incurred	14,186 56

RHODE ISLAND INSURANCE COMPANY.

Providence, Rhode Island.

Year ending December 31, 1917.

(Incorporated April, 1905. Commenced business in California 1908.)

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

JOHN A. HOUGAARD, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$500,000 00
Ledger assets December 31 of previous year	\$1,755,761 56
Increase of paid-in capital during year	100,000 00
	<u>\$1,855,761 56</u>

INCOME.

Gross premiums	\$2,657,347 67
Deduct:	
Re-insurance	\$917,663 08
Return	509,112 18
	<u>1,426,775 26</u>
Total net premiums written	\$1,230,572 41
Interest on bonds and dividends on stocks	\$65,876 75
Interest from other sources	2,006 46
	<u>Total interest</u>
	67,883 21
From all other sources	13 58
Profit on sale or maturity of ledger assets	50 00
	<u>Total income</u>
	\$1,298,519 20
	<u>Total</u>
	\$3,154,280 76

DISBURSEMENTS.

Gross amount paid for losses	\$922,467 27
Deduct:	
Salvage	\$10,552 42
Re-insurance	379,808 52
Discount	246 97
	<u>390,607 91</u>
Net amount paid for losses	\$531,859 36
Expenses of adjustment, settlement of losses	9,370 87
Commissions or brokerage	375,315 11
Advertising, printing and stationery	614 22
Postage, telegrams, telephone and express	3 12
Underwriters' boards and tariff associations	16,331 13
Fire department, patrol and salvage corps, fees, taxes and expenses	6,301 53
State taxes on premiums	25,974 38
Insurance department licenses and fees	6,951 40
All other licenses, fees and taxes	3,984 20
Other disbursements	443 29
Interest and dividends to stockholders	40,000 00
Loss on sale or maturity of ledger assets	7,929 00
	<u>Total disbursements</u>
	\$1,025,077 61
Balance	<u>\$2,129,203 15</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,667,158 63
Deposited in trust companies and banks on interest-----	112,917 82
Agents' balances, business written subsequent to October 1 last-----	349,026 70
Other ledger assets-----	100 00
Total ledger assets-----	\$2,129,203 15

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,640 56
Other non-ledger assets-----	28,986 14
Gross assets-----	\$2,170,829 85

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	64,079 63
Total admitted assets-----	\$2,106,750 22

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$20,833 41
Losses in process of adjustment, or in suspense-----	241,621 48
Losses resisted-----	3,200 00
Total claims for losses-----	\$265,654 89
Deduct re-insurance-----	153,710 53
Net amount of unpaid losses-----	\$111,944 36
Premiums received and receivable-----	954,521 07
Estimated amount hereafter payable for federal, state and other taxes-----	22,500 00
Contingent commissions or other charges-----	115,178 81
Total liabilities, except deposit capital-----	\$1,204,144 24
Cash capital-----	\$500,000 00
Surplus over all liabilities-----	402,605 98
Surplus to policyholders-----	902,605 98
Total-----	\$2,106,750 22

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$252,283,521 00	\$2,273,802 09
Written during the year-----	310,582,156 00	2,657,347 67
Totals-----	\$562,865,677 00	\$4,931,149 76
Expired and terminated-----	222,607,075 00	1,917,965 02
In force at end of the year-----	\$340,258,602 00	\$3,013,184 74
Deduct amount reinsured-----	131,963,250 00	1,232,787 99
Net amount in force-----	\$208,295,352 00	\$1,780,396 75
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$86,709,560 00	\$758,597 76
More than one, not more than three years to run-----	89,454,045 00	686,906 25
More than three years to run-----	32,131,747 00	334,892 74
Net amount in force December 31, 1917-----	\$208,295,352 00	\$1,780,396 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$4,077,913 00
Net premiums received-----	49,843 08
Net losses paid-----	8,599 52
Net losses incurred-----	9,641 03

RICHMOND INSURANCE COMPANY OF NEW YORK.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated January, 1907. Commenced business in California 1917.)

J. F. SMITH, President.

DAVID G. WAKEMAN, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$753,735 78

INCOME.

Gross premiums -----	\$1,467,335 37	
Deduct:		
Re-insurance -----	\$513,555 78	
Return -----	291,768 49	805,324 27
Total net premiums written-----		\$662,011 12
Interest on mortgage loans-----	\$18,047 43	
Interest on bonds and dividends on stocks-----	16,741 20	
Interest from other sources-----	1,258 87	
Total interest -----		36,047 50
Profit on sale or maturity of ledger assets-----		3,915 90
Total income -----		\$701,974 52
Total -----		\$1,455,710 30

DISBURSEMENTS.

Gross amount paid for losses-----	\$580,821 14	
Deduct:		
Salvage -----	\$3,619 79	
Re-insurance -----	318,606 78	
Discount -----	1,069 93	323,296 50
Net amount paid for losses-----		257,524 64
Expenses of adjustment, settlement of losses-----		4,857 63
Commissions or brokerage-----		214,842 40
Salaries, fees and other charges of officers, etc.-----		8,507 21
Rents -----		300 00
Advertising, printing and stationery-----		2,304 00
Postage, telegrams, telephone and express-----		235 09
Legal expenses -----		5 00
Furniture and fixtures-----		75 00
Underwriters' boards and tariff associations-----		3,786 76
Fire department, patrol and salvage corps, fees, taxes and expenses-----		995 06
State taxes on premiums-----		3,687 65
Insurance department licenses and fees-----		849 70
All other licenses, fees and taxes-----		1,743 19
Other disbursements -----		341 95
Interest and dividends to stockholders-----		16,000 00
Loss on sale or maturity of ledger assets-----		90 00
Total disbursements -----		\$516,145 28
Balance -----		\$939,565 02

LEDGER ASSETS.

Mortgage loans on real estate-----	\$296,180 00
Book value of bonds and stocks-----	392,438 31
Deposited in trust companies and banks on interest-----	109,594 06
Agents' balances, business written subsequent to October 1 last-----	141,352 65
Total ledger assets-----	\$939,565 02

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$1,482 18	
Interest due and accrued on bonds-----	2,954 70	
Interest due and accrued on other assets-----	60 00	
		4,496 88
Other non-ledger assets -----		4,919 11
Gross assets -----		\$948,981 01

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	328 31
Total admitted assets-----	\$948,652 70

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$35,259 88	
Losses in process of adjustment, or in suspense-----	176,134 00	
Total claims for losses-----	\$211,393 88	
Deduct re-insurance -----	103,279 99	
Net amount of unpaid losses-----		\$108,113 89
Total premiums -----		411,097 60
Salaries, rents, expenses, bills, accounts, fees, etc.-----		100 00
Estimated amount hereafter payable for federal, state and other taxes		6,000 00
Total liabilities, except deposit capital-----		\$525,311 49
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	223,341 21	
Surplus to policyholders-----		423,341 21
Total -----		\$948,652 70

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$78,842,979 00	\$821,177 47
Written during the year-----	131,051,807 00	1,467,335 39
Totals -----	\$209,894,786 00	\$2,288,512 86
Expired and terminated-----	102,992,771 00	1,006,719 81
In force at end of the year-----	\$106,972,015 00	\$1,281,793 05
Deduct amount re-insured-----	33,719,129 00	481,867 72
Net amount in force-----	\$73,252,886 00	\$799,925 33
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$48,813,579 00	\$528,470 47
More than one, not more than three years to run-----	21,014,290 00	223,844 32
More than three years to run-----	3,362,519 00	47,286 49
Advance premiums -----	62,498 00	324 05
Net amount in force December 31, 1917-----	\$73,252,886 00	\$799,925 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$810,981 00
Net premiums received-----	12,567 37
Net losses paid-----	4,396 50
Net losses incurred-----	7,419 66

**UNITED STATES BRANCH
ROYAL INSURANCE COMPANY, LTD.,
LIVERPOOL, ENGLAND**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated May 31, 1845. Commenced business in California 1853.)

E. F. BEDDALL, General Attorney for United States.

ROLLA V. WATT, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital	\$662,000 00	
Ledger assets December 31 of previous year		\$14,980,313 74

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$14,435,719 76	\$4,697,156 21	
Deduct:			
Re-ins., fire	\$3,503,924 02		
Re-ins., mar. and inl.	1,097,562 54		
Ret., fire	2,423,094 74		
Ret., mar. and inl.	554,281 35	5,927,018 76	1,631,843 89
Total net premiums written	\$8,508,701 00	\$3,065,312 32	\$11,574,013 32
Interest on mortgage loans		\$9,223 90	
Interest on bonds and dividends on stocks		317,497 98	
Interest from other sources		24,437 22	
Rents		391,945 42	
Total interest and rents			743,104 52
Received from home office			508,703 33
From all other sources			4,792 02
Agents' balances previously charged off			47 85
Increase in book value of ledger assets			2,605 00
Total income			\$12,833,266 04
Total			\$27,813,579 78

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$5,852,041 61	\$1,799,359 14	
Deduct:			
Sal., fire	\$71,554 72		
Sal., mar. and inl.	68,138 44		
Re-ins., fire	1,736,670 74		
Re-ins., mar. and inl.	574,384 90		
Dis., fire	30 80	1,808,256 26	642,523 34
Net amount paid for losses	\$4,043,785 35	\$1,156,835 80	\$5,200,621 15
Expenses of adjustment, settlement of losses			154,853 16
Commissions or brokerage			1,854,530 43
Allowance to agencies			32,236 43
Salaries and expenses of special and general agents			265,838 55
Salaries, fees and other charges of officers, etc.			717,435 13
Rents			86,593 44
Advertising, printing and stationery			133,952 84
Postage, telegrams, telephone and express			63,555 82
Legal expenses			2,574 61
Furniture and fixtures			19,643 07
Maps, including corrections			13,058 50
Underwriters' boards and tariff associations			132,411 15
Fire department, patrol and salvage corps, fees, taxes and expenses ..			97,851 52
Inspections and surveys			75,386 45

Repairs and expenses on real estate.....	202,569 48
Taxes on real estate.....	58,977 32
State taxes on premiums.....	204,900 06
Insurance department licenses and fees.....	26,957 15
All other licenses, fees and taxes.....	58,371 21
Other disbursements.....	57,515 77
Claims, loans, annuities, etc.....	14,763 84
Remitted to home office.....	1,205,336 79
Deposit premiums returned.....	3,296 58
Agents' balances charged off.....	2,993 31
Decrease in book value of ledger assets.....	5,043 75
Total disbursements.....	<u>\$10,691,267 51</u>
Balance	<u>\$17,122,312 27</u>

LEDGER ASSETS.

Book value of real estate.....	\$4,044,421 81
Mortgage loans on real estate.....	185,600 00
Book value of bonds and stocks.....	8,546,685 43
Cash in office.....	7,391 08
Deposited in trust companies and banks on interest.....	1,730,702 22
Agents' balances, business written subsequent to October 1 last.....	2,061,862 63
Agents' balances, business written prior to October 1 last.....	308,053 15
Bills receivable taken for fire risks.....	12,414 12
Other ledger assets.....	225,181 83
Total ledger assets.....	<u>\$17,122,312 27</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,363 37
Interest due and accrued on bonds.....	100,011 48
Rents due and accrued on company's property.....	12,890 79
	<u>115,265 64</u>
Gross assets	<u>\$17,237,577 91</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last....	308,053 15
Book value of ledger assets over market value:	
Bonds and stocks.....	424,965 83
Amounts recoverable from unauthorized companies.....	27,203 15
Excess of farm notes over unearned premiums.....	1,430 31
	<u>761,652 44</u>
Total admitted assets.....	<u>\$16,475,925 47</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$249,009 94
Losses in process of adjustment, or in suspense.....	1,912,833 16
Losses resisted.....	91,722 36
Total claims for losses.....	<u>\$2,253,565 46</u>
Deduct re-insurance.....	<u>713,460 81</u>
Net amount of unpaid losses.....	<u>\$1,540,104 65</u>
Premiums received and receivable.....	\$8,782,346 17
Unearned premiums on inland navigation risks.....	586,129 16
Unearned premiums on marine risks.....	105,219 43
Total unearned premiums.....	<u>9,473,694 76</u>
Reclaimable by the insured on perpetual fire insurance policies.....	74,411 61
Net premium reserve and all other liabilities.....	53,528 00
Salaries, rents, expenses, bills, accounts, fees, etc.....	19,855 54
Estimated amount hereafter payable for federal, state and other taxes.....	869,013 99

Contingent commissions or other charges-----		55,843 36
All other liabilities-----		1,014 62
Total liabilities, except deposit capital-----		\$12,086,966 53
Deposit capital-----	\$662,000 00	
Surplus over all liabilities-----	3,726,958 94	
Surplus to policyholders-----		4,388,958 94
Total-----		\$16,475,925 47

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$2,062,724,627 00	\$20,071,330 21
Written during the year-----	1,556,124,643 00	14,435,719 76
Totals-----	\$3,618,849,270 00	\$34,507,049 97
Expired and terminated-----	1,317,627,680 00	12,652,515 28
In force at end of the year-----	\$2,301,221,590 00	\$21,854,534 69
Deduct amount re-insured-----	502,945,125 00	4,681,769 24
Net amount in force-----	\$1,798,276,465 00	\$17,172,765 45
In force December 31, 1916-----	Marine and Inland. \$98,461,541 00	Premiums. \$1,006,078 00
Written during the year-----	702,970,429 00	4,697,156 21
Totals-----	\$801,431,970 00	\$5,703,234 21
Expired and terminated-----	696,748,853 00	4,389,105 41
In force at end of the year-----	\$104,683,117 00	\$1,314,128 80
Deduct amount re-insured-----	24,915,016 00	36,651 05
Net amount in force-----	\$79,768,101 00	\$1,277,477 75
Perpetual risks not included above, \$3,969,084 00; premiums on same, \$86,533 34.		
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$465,178,608 00	\$4,570,719 04
More than one, not more than three years to run--	897,994,839 00	7,807,589 06
More than three years to run-----	438,841,280 00	4,878,015 18
Advance premiums-----	230,822 00	2,975 51
Net amount in force December 31, 1917-----	\$1,802,245,549 00	\$17,259,298 79

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$48,573,019 00	\$21,625,044 00
Net premiums received-----	718,807 27	110,050 90
Net losses paid-----	267,123 80	32,221 24
Net losses incurred-----	285,914 95	29,666 24

SAFEGUARD INSURANCE COMPANY

New York, N. Y.

Year ending December 31, 1917.

(Incorporated March 31, 1915. Commenced business in California 1916.)

ARCHIBALD G. MCLWAIN, JR., President.

HENRY W. GRAY, JR., Secretary.

C. C. KINNEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$608,855 31

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$368,249 35	\$29,000 59	
Deduct:			
Re-ins., fire -----	\$95,686 78		
Re-ins., mar. and inl.---	1,386 84		
Ret., fire -----	99,367 83		
Ret., mar. and inl.---	7,393 61	195,054 61	8,780 45
Total net premiums written-----	\$173,194 74	\$20,220 14	\$193,414 88
Interest on bonds and dividends on stocks-----		19,860 00	
Interest from other sources-----		4,211 16	
			24,071 16
Total income -----			\$217,486 04
Total -----			\$826,341 35

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$66,650 20	\$13,316 94	
Deduct:			
Sal., fire -----	\$568 89		
Sal., mar. and inl.---	175 00		
Re-ins., fire -----	21,309 69		
Re-ins., mar. and inl.---	1,755 03	21,878 58	1,930 03
Net amount paid for losses-----	\$44,771 62	\$11,386 91	\$56,158 53
Expenses of adjustment, settlement of losses-----			2,177 27
Commissions or brokerage-----			41,760 59
Allowance to agencies-----			1,100 27
Salaries, fees and other charges of officers, etc.-----			20,510 51
Rents -----			2,024 97
Advertising, printing and stationery-----			5,882 51
Postage, telegrams, telephone and express-----			1,521 28
Legal expenses -----			10 60
Maps, including corrections-----			134 15
Underwriters' boards and tariff associations-----			2,476 73
Fire department, patrol and salvage corps, fees, taxes and expenses-----			1,962 23
Inspections and surveys-----			18 40
State taxes on premiums-----			2,713 12
Insurance department licenses and fees-----			2,084 26
All other licenses, fees and taxes-----			720 34
Other disbursements -----			105 12
Total disbursements -----			\$141,360 28
Balance -----			\$684,981 07

LEDGER ASSETS.

Book value of bonds and stocks-----	502,939 20
Cash in office-----	34 94
Deposited in trust companies and banks not on interest-----	2,192 24
Deposited in trust companies and banks on interest-----	128,156 34
Agents' balances, business written subsequent to October 1 last-----	49,606 27
Agents' balances, business written prior to October 1 last-----	2,042 61
Other ledger assets-----	9 47
Total ledger assets -----	\$684,981 07

Non-Ledger Assets.

Interest due and accrued on bonds-----	7,361 04
Market value of bonds and stocks over book value-----	7,400 80
Other non-ledger assets-----	4,051 84
Gross assets -----	\$703,794 75

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,042 61	
Book value of ledger assets over market value-----	9 47	
		2,052 08
Total admitted assets-----		\$701,742 67

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$17,068 00	
Losses in process of adjustment, or in suspense-----	22,837 10	
Total claims for losses-----	\$39,905 10	
Deduct re-insurance-----	17,681 67	
Net amount of unpaid losses-----		\$22,223 43
Premiums received and receivable-----	158,402 26	
Unearned premiums on inland navigation risks---	10,042 04	
Total unearned premiums-----		168,444 30
Salaries, rents, expenses, bills, accounts, fees, etc.-----		515 60
Estimated amount hereafter payable for federal, state and other taxes		3,373 35
Contingent commissions or other charges-----		600 00
Total liabilities, except deposit capital-----		\$195,156 68
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	306,585 99	
Surplus to policyholders-----		506,585 99
Total-----		\$701,742 67

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$32,794,748 00	\$230,825 55
Written during the year-----	49,486,916 00	368,249 35
Totals-----	\$82,281,664 00	\$599,074 90
Expired and terminated-----	29,776,961 00	225,047 25
In force at end of the year-----	\$52,504,703 00	\$374,027 65
Deduct amount re-insured-----	14,132,791 00	110,559 34
Net amount in force-----	\$38,371,912 00	\$263,468 31
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$267,473 00	\$4,827 02
Written during the year-----	1,568,341 00	29,000 59
Totals-----	\$1,835,814 00	\$33,827 61
Expired and terminated-----	705,617 00	12,367 93
In force at end of the year-----	\$1,130,197 00	\$21,459 68
Deduct amount re-insured-----	71,998 00	1,375 59
Net amount in force-----	\$1,058,199 00	\$20,084 09
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$12,728,987 00	\$90,134 37
More than one, not more than three years to run-----	21,110,277 00	130,376 04
More than three years to run-----	4,530,871 00	42,941 05
Advance premiums-----	1,777 00	16 85
Net amount in force December 31, 1917-----	\$38,371,912 00	\$263,468 31

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,650,499 00
Net premiums received-----	19,134 68
Net losses paid-----	1,903 33
Net losses incurred-----	7,378 33

**UNITED STATES BRANCH
SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.
OF EDINBURGH, SCOTLAND.**

Year ending December 31, 1917.

(Incorporated 1824. Commenced business in California 1881.)

JAMES H. BREWSTER, U. S. Manager.

H. W. FORES, Attorney for Service at San Francisco.

CAPITAL.

Capital deposit	\$200,000 00	
Ledger assets December 31 of previous year.....		\$7,092,355 55

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$6,113,520 09	\$211,671 08	
Deduct:			
Re-ins., fire	\$2,026,534 54		
Re-ins., mar. and inl.---	4,524 78		
Ret., fire	1,055,625 65		
Ret., mar. and inl.---	31,717 99	3,082,160 19	36,272 77
Total net premiums written.....	\$3,031,359 90	\$175,398 31	\$3,206,758 21
Interest on mortgage loans.....		5,906 25	
Interest on bonds and dividends on stocks.....		264,841 19	
Interest from other sources.....		4,965 64	
Rents		9,470 00	
Total interest and rents.....			285,183 08
Agents' balances previously charged off.....			17 00
Profit on sale or maturity of ledger assets.....			5,542 57
Total income			\$3,497,500 86
Total			\$10,589,856 41

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$2,710,552 27	\$67,073 22	
Deduct:			
Sal., fire	\$40,439 53		
Sal., mar. and inl.---	2,429 94		
Re-ins., fire	1,184,592 86		
Re-ins., mar. and inl.---	948 88		
Dis., fire	262 00	1,225,294 39	3,378 82
Net amount paid for losses.....	\$1,485,257 88	\$63,694 40	\$1,548,952 28
Expenses of adjustment, settlement of losses.....			34,664 02
Commissions or brokerage.....			646,743 05
Allowance to agencies.....			18,025 83
Salaries and expenses of special and general agents.....			120,117 76
Salaries, fees and other charges of officers, etc.....			137,031 00
Rents			12,469 45
Advertising, printing and stationery.....			30,013 94
Postage, telegrams, telephone and express.....			10,007 80
Legal expenses			205 70
Furniture and fixtures.....			5,517 36
Maps, including corrections.....			6,486 69
Underwriters' boards and tariff associations.....			59,676 89
Fire department, patrol and salvage corps, fees, taxes and expenses			34,376 66
Inspections and surveys.....			7,145 35
Repairs and expenses on real estate.....			2,124 10

Taxes on real estate.....	3,311 24
State taxes on premiums.....	57,916 44
Insurance department licenses and fees.....	11,485 15
All other licenses, fees and taxes.....	16,850 25
Other disbursements.....	6,446 74
Remitted to home office.....	4,738 65
Decrease in liabilities during the year.....	37,281 18
Agents' balances charged off.....	721 25
Loss on sale or maturity of ledger assets.....	5,706 89

Total disbursements.....	\$2,818,015 67
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Balance.....	\$7,771,840 74
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LEDGER ASSETS.

Book value of real estate.....	\$215,028 36
Mortgage loans on real estate.....	116,200 00
Book value of bonds and stocks.....	6,070,463 84
Deposited in trust companies and banks not on interest.....	3,663 30
Deposited in trust companies and banks on interest.....	520,557 26
Agents' balances, business written subsequent to October 1 last.....	830,569 25
Agents' balances, business written prior to October 1 last.....	15,358 73

Total ledger assets.....	\$7,771,840 74
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Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,360 07
Interest due and accrued on bonds.....	102,012 41
	104,372 48
Gross assets.....	\$7,876,213 22

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$15,358 73
Overdue and accrued interest on bonds in default.....	11,250 00
Book value of ledger assets over market value.....	312,928 84
	339,537 57
Total admitted assets.....	\$7,536,675 65

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$154,951 42
Losses in process of adjustment, or in suspense.....	539,061 58
Losses resisted.....	36,210 00
Total claims for losses.....	\$730,223 00
Deduct re-insurance.....	359,448 00
Net amount of unpaid losses.....	\$370,775 00
Premiums received and receivable.....	\$2,906,506 79
Unearned premiums on inland navigation risks.....	82,412 13
Total unearned premiums.....	2,988,918 92
Salaries, rents, expenses, bills, accounts, fees, etc.....	2,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	150,000 00
Contingent commissions or other charges.....	10,000 00
Funds held under re-insurance treaties.....	71,951 93
All other liabilities.....	10,526 95
Total liabilities, except deposit capital.....	\$3,604,172 80
Cash capital.....	\$200,000 00
Surplus over all liabilities.....	3,732,502 85
Surplus to policyholders.....	3,932,250 85
Total.....	\$7,536,675 65

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$862,821,667 00	\$7,327,855 94
Written during the year-----	756,272,290 00	6,113,520 09
Totals -----	\$1,619,093,957 00	\$13,441,376 03
Expired and terminated-----	586,433,195 00	5,076,132 53
In force at end of the year-----	\$1,032,660,762 00	\$8,365,243 50
Deduct amount re-insured-----	344,761,348 00	2,710,895 96
Net amount in force-----	\$687,899,414 00	\$5,654,347 54
In force December 31, 1916-----	Marine and Inland. \$3,865,433 00	Premiums. \$75,112 81
Written during the year-----	15,934,411 00	211,671 08
Totals -----	\$19,799,844 00	\$286,783 89
Expired and terminated-----	8,314,817 00	118,946 96
In force at end of the year-----	\$11,485,027 00	\$167,836 93
Deduct amount re-insured-----	499,799 00	3,012 68
Net amount in force-----	\$10,985,228 00	\$164,824 25
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$346,216,278 00	\$2,852,096 78
More than one, not more than three years to run--	299,294,459 00	2,329,549 14
More than three years to run-----	42,388,677 00	472,701 62
Net amount in force December 31, 1917-----	\$687,899,414 00	\$5,654,347 54

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$14,455,240 00	\$483,466 00
Net premiums received-----	199,732 85	8,250 72
Net losses paid-----	60,786 06	4,862 79
Net losses incurred-----	63,119 01	3,793 84

SECURITY INSURANCE COMPANY.

New Haven, Connecticut.

Year ending December 31, 1917.

(Incorporated May, 1841. Commenced Business in California 1905.)

JOHN W. ALING, President.

VICTOR ROTH, Secretary.

E. E. POTTER & SONS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$4,388,669 64

INCOME.

Gross premiums -----	\$4,846,971 86	
Deduct:		
Re-insurance -----	\$1,067,735 62	
Return -----	770,495 44	1,838,231 06
Total net premiums written-----		\$3,008,740 80
Interest on mortgage loans-----	\$24,702 72	
Interest on bonds and dividends on stocks-----	159,700 96	
Interest from other sources-----	403 65	
Rents -----	15,750 00	
Total interest and rents-----		200,557 33

From all other sources-----	1,411 75
Agents' balances previously charged off-----	645 59
Borrowed money -----	105,000 00
Profit on sale or maturity of ledger assets-----	818 75
Total income -----	<u>\$3,317,174 22</u>
Total -----	<u>\$7,705,843 86</u>

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,961,722 49
Deduct:	
Salvage -----	\$9,643 01
Re-insurance -----	539,378 39
Discount -----	178 28
	<u>549,199 68</u>
Net amount paid for losses-----	\$1,412,522 81
Expenses of adjustment, settlement of losses-----	36,313 20
Commissions or brokerage-----	619,144 33
Allowance to agencies-----	37,721 93
Salaries and expenses of special and general agents-----	99,732 57
Salaries, fees and other charges of officers, etc.-----	146,789 68
Rents -----	16,390 97
Advertising, printing and stationery-----	25,169 53
Postage, telegrams, telephone and express-----	16,621 57
Legal expenses -----	2,802 67
Furniture and fixtures-----	3,927 63
Maps, including corrections-----	4,957 01
Underwriters' boards and tariff associations-----	29,625 73
Fire department, patrol and salvage corps, fees, taxes and expenses-----	23,008 92
Inspections and surveys-----	20,544 11
Repairs and expenses on real estate-----	943 21
Taxes on real estate-----	3,165 10
State taxes on premiums-----	41,919 42
Insurance department licenses and fees-----	14,366 57
All other licenses, fees and taxes-----	32,794 09
Other disbursements -----	12,540 38
Interest and dividends to stockholders-----	80,000 00
Borrowed money repaid-----	105,000 00
Interest on borrowed money-----	738 20
Agents' balances charged off-----	1,020 28
Loss on sale or maturity of ledger assets-----	165 00
Total disbursements -----	<u>\$2,787,924 91</u>
Balance -----	<u>\$4,917,918 95</u>

LEDGER ASSETS.

Book value of real estate-----	\$239,575 66
Mortgage loans on real estate-----	459,390 00
Book value of bonds and stocks-----	3,505,926 96
Cash in office-----	24,810 62
Deposited in trust companies and banks not on interest-----	148,038 67
Agents' balances, business written subsequent to October 1 last-----	460,114 25
Agents balances, business written prior to October 1 last-----	3,549 47
Bills receivable, taken for fire risks-----	50,458 80
Other ledger assets-----	26,054 52
Total ledger assets-----	<u>\$4,917,918 95</u>

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$4,671 75
Interest due and accrued on bonds-----	49,143 46
	<u>53,815 21</u>
Market value of real estate over book value-----	<u>25,424 34</u>
Gross assets -----	<u>\$4,997,158 50</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$3,549 47	
Bills receivable, past due, marine, inland and fire risks	5,836 36	
Overdue and accrued interest on bonds in default	4,800 00	
Market value of special deposits	24,391 24	
Book value of ledger assets over market value	51,652 96	
		90,230 03
Total admitted assets		\$4,906,928 47

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$62,811 00	
Losses in process of adjustment, or in suspense	361,131 75	
Losses resisted	10,410 00	
Total claims for losses	\$434,352 75	
Deduct re-insurance	124,028 51	
Net amount of unpaid losses		310,324 24
Premiums received and receivable		2,704,786 54
Salaries, rents, expenses, bills, accounts, fees, etc.		4,152 21
Estimated amount hereafter payable for federal, state and other taxes		50,000 00
Contingent commissions or other charges		192 48
Total liabilities, except deposit capital		\$3,069,455 47
Cash capital	\$1,000,000 00	
Surplus over all liabilities	837,473 00	
Surplus to policyholders		1,837,473 00
Total		\$4,906,928 47

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$592,094,895 00	\$5,781,365 83
Written during the year	469,225,339 00	4,846,971 86
Excess of original premiums		13,434 17
Totals	\$1,061,320,234 00	\$10,641,771 86
Expired and terminated	372,181,862 00	3,997,849 63
In force at end of year	\$689,138,372 00	\$6,643,922 23
Deduct amount re-insured	159,183,708 00	1,474,364 61
Net amount in force	\$529,954,664 00	\$5,169,557 62
Recapitulation of fire risks in force and premiums thereon		
Not more than one year to run	\$134,142,412 00	\$1,435,701 57
More than one, not more than three years to run	271,534,859 00	2,282,442 42
More than three years to run	124,277,393 00	1,451,413 63
Net amount in force December 31, 1917	\$529,954,664 00	\$5,169,557 62

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$4,144,151 00
Net premiums received	71,674 71
Net losses paid	27,321 72
Net losses incurred	28,473 77

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.**Springfield, Massachusetts.**

Year ending December 31, 1917.

(Incorporated 1849. Commenced business in California 1873.)

A. W. DAMON, President.

E. H. HILDRETH, Secretary.

GEO. W. DORNIN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$2,500,000 00	
Ledger assets December 31 of previous year		\$11,700,956 04

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,922,358 02	\$260,066 60	
Deduct:			
Re-ins. fire	\$1,620,951 62		
Re-ins., mar. and inl.	43,636 57		
Ret., fire	1,806,963 98		
Ret., mar. and inl.	43,530 45	3,427,915 60	87,167 02
Total premiums written	\$7,494,442 42	\$172,899 58	\$7,667,342 00
Interest on mortgage loans		\$114,518 54	
Interest on bonds and dividends on stocks		358,908 56	
Interest from other sources		19,905 31	
Rents		18,000 00	
Total interest and rents			511,332 41
Agents' balances previously charged off			247 50
Profit on sale or maturity of ledger assets			2,262 09
Total income			\$8,181,184 00
Total			\$19,882,140 04

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$4,788,726 76	\$15,869 73	
Deduct:			
Sal., fire	\$59,788 69		
Sal., mar. and inl.	135 00		
Re-ins., fire	1,297,588 59		
Re-ins., mar. and inl.	1,233 23		
Dis. fire	8 93	1,357,386 21	1,368 23
Net amount paid for losses	\$3,431,340 55	\$14,501 50	\$3,445,842 05
Expenses of adjustment, settlement of losses			63,914 29
Commissions or brokerage			1,499,294 70
Allowance to agencies			34,532 96
Salaries and expenses of special and general agents			371,157 69
Salaries, fees and other charges of officers, etc.			408,155 49
Rents			36,040 48
Advertising, printing and stationery			92,664 56
Postage, telegrams, telephone and express			31,499 31
Legal expenses			12,261 89
Furniture and fixtures			5,386 02
Maps, including corrections			12,019 71
Underwriters' boards and tariff associations			73,312 27
Fire department, patrol and salvage corps, fees, taxes and expenses			38,809 57
Inspections and surveys			60,083 29
Repairs and expenses on real estate			2,853 25
Taxes on real estate			6,397 32
State taxes on premiums			148,136 34

Insurance department licenses and fees	28,660 85
All other licenses, fees and taxes	44,236 58
Other disbursements	17,204 22
Interest and dividends to stockholders	250,000 00
Agents' balances charged off	1,638 66
Loss on sale or maturity of ledger assets	1,750 00
Decrease in book value of ledger assets	1,375 00
Total disbursements	\$6,687,226 50
Balance	\$13,194,913 54

LEDGER ASSETS.

Book value of real estate	\$300,000 00
Mortgage loans on real estate	2,628,670 00
Book value of bonds and stocks	7,673,993 52
Cash in office	736 83
Deposited in trust companies and banks not on interest	149,536 47
Deposited in trust companies and banks on interest	909,831 11
Agents' balances, business written subsequent to October 1 last	1,511,738 66
Agents' balances, business written prior to October 1 last	20,406 95
Total ledger assets	\$13,194,913 54

Non-Ledger Assets.

Interest due and accrued on mortgages	\$62,132 91
Interest due and accrued on bonds	39,200 63
	101,333 54
Market value of bonds and stocks over book value	91,612 48
Other non-ledger assets	29,576 85
Gross assets	\$13,417,736 41

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$20,406 95
Market value of special deposits	173,296 12
	193,703 07
Total admitted assets	\$13,224,033 34

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$116,667 03
Losses in process of adjustment, or in suspense	766,047 66
Losses resisted	86,064 94
Total claims for losses	\$968,779 63
Deduct re-insurance	151,656 32
Net amount of unpaid losses	\$817,123 31
Premiums received and receivable	\$7,151,796 48
Unearned premiums on marine risks	74,393 67
Total unearned premiums	\$7,226,190 15
Salaries, rents, expenses, bills, accounts, fees, etc.	15,000 00
Estimated amount hereafter payable for federal, state and other taxes	115,000 00
Contingent commissions or other charges	25,000 00
Total liabilities, except deposit capital	\$8,198,313 46
Cash capital	\$2,500,000 00
Surplus over all liabilities	2,525,719 88
Surplus to policyholders	5,025,719 88
Total	\$13,224,033 34

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$1,402,087,638 00	\$14,160,391 80
Written during the year-----	1,121,187,096 00	10,922,358 02
Totals -----	\$2,523,274,734 00	\$25,082,749 82
Expired and terminated-----	960,964,664 00	9,778,516 21
In force at end of the year-----	\$1,562,310,070 00	\$15,304,233 61
Deduct amount re-insured-----	226,713,293 00	1,629,982 42
Net amount in force-----	\$1,335,596,777 00	\$13,674,251 19
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$7,100 00	\$60 50
Written during the year-----	181,633,286 00	260,066 60
Totals -----	\$181,640,386 00	\$260,127 10
Expired and terminated-----	153,569,019 00	79,223 40
In force at end of the year-----	\$28,071,367 00	\$180,903 70
Deduct amount re-insured-----	7,872,916 00	32,116 36
Net amount in force-----	\$20,198,451 00	\$148,787 34
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$415,187,571 00	\$4,493,462 03
More than one, not more than three years to run--	612,997,746 00	5,731,208 89
More than three years to run-----	300,793,353 00	3,391,087 58
Advance premiums -----	6,618,107 00	58,462 69
Net amount in force December 31, 1917-----	\$1,335,596,777 00	\$13,674,251 19

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Explosion.	Tornado.
Net risks written-----	\$23,007,792 50	\$15,000 00	\$10,000 00
Net premiums received-----	347,238 29	70 50	1 50
Net losses paid-----	155,437 45		
Net losses incurred-----	154,250 37		

STANDARD FIRE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated July 6, 1905. Commenced business in California, 1911.)

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

MARSH & McLENNEN, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock -----	\$500,000 00	
Ledger assets December 31 of previous year-----	\$1,549,112 47	
Decrease of paid-up capital during year-----	250,000 00	
		\$1,299,112 47

INCOME.

Gross premiums -----	\$1,162,068 68	
Deduct:		
Re-insurance -----	\$303,795 39	
Return -----	190,578 90	494,374 29
Total net premiums written-----		\$667,694 39

Interest on bonds and dividends on stocks	\$58,838 09	
Interest from other sources	693 62	
Total interest		59,531 71
From all other sources		250,000 00
Agents' balances previously charged off		68 73
Borrowed money		25,000 00
Profit on sale or maturity of ledger assets		90 00
Total income		\$1,002,384 83
Total		\$2,301,497 30

DISBURSEMENTS.

Gross amount paid for losses	\$540,341 37	
Salvage	\$8,118 95	
Re-insurance	159,296 95	167,415 90
Net amount paid for losses		\$372,925 47
Expenses of adjustment, settlement of losses		18,335 38
Commissions or brokerage		147,269 58
Allowance to agencies		1,429 63
Salaries and expenses of special and general agents		39,377 14
Salaries, fees and other charges of officers, etc.		41,190 57
Rents		3,698 88
Advertising, printing and stationery		9,212 96
Postage, telegrams, telephone and express		5,496 84
Legal expenses		10 50
Furniture and fixtures		932 89
Maps, including corrections		1,560 38
Underwriters' boards and tariff associations		6,652 06
Fire department, patrol and salvage corps, fees, taxes and expenses		3,239 96
Inspections and surveys		9,769 59
Traveling expenses home office		2,199 62
State taxes on premiums		17,070 38
Insurance department licenses and fees		5,045 40
All other licenses, fees and taxes		14,841 65
Other disbursements		400 00
Interest and dividends to stockholders		30,000 00
Borrowed money repaid		25,000 00
Interest on borrowed money		272 22
Agents' balances charged off		576 08
Loss on sale or maturity of ledger assets		906 49
Total disbursements		\$747,353 67
Balance		\$1,554 143 63

LEDGER ASSETS.

Book value of bonds and stocks	\$1,355,026 33
Cash in office	200 76
Deposited in trust companies and banks on interest	76,832 99
Agents' balances, business written subsequent to October 1 last	121,695 84
Agents' balances, business written prior to October 1 last	387 71
Total ledger assets	\$1,554,143 63

Non-Ledger Assets.

Interest due and accrued on bonds	17,236 93
Other non-ledger assets	10,000 00
Gross assets	\$1,581,380 56

Deduct Assets Not Admitted.

Furniture, fixtures and safes-----	\$10,000 00	
Agents' balances, business prior to October 1 last--	387 71	
Overdue and accrued interest on bonds in default---	900 00	
Market value of special deposits-----	1,990 81	
Book value of ledger assets over market value-----	93,828 53	
		107,107 05
Total admitted assets -----		\$1,474,273 51

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$125,734 16	
Losses resisted -----	7,286 59	
Total claims for losses-----	\$133,020 75	
Deduct re-insurance -----	48,711 78	
Net amount of unpaid losses-----		\$84,308 97
Premiums received and receivable-----	\$1,174,539 48	
Total premiums -----		602,448 75
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,393 43
Estimated amount hereafter payable for federal, state and other taxes		15,000 00
Total liabilities, except deposit capital-----		\$703,151 15
Cash capital -----	\$500,000 00	
Surplus over all liabilities-----	271,122 36	
Surplus to policyholders -----		\$771,122 36
Total -----		\$1,474,273 51

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$162,488,165 00	\$1,445,871 00
Written during the year-----	131,795,997 00	1,162,068 68
Totals -----	\$294,284,162 00	\$2,607,939 68
Expired and terminated -----	107,107,941 00	978,986 38
In force at end of the year-----	\$187,176,221 00	\$1,628,953 30
Deduct amount re-insured -----	53,989,089 00	454,413 82
Net amount in force -----	\$133,187,132 00	\$1,174,539 48
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$44,201,970 00	\$416,163 71
More than one, not more than three years to run--	67,456,008 00	512,539 82
More than three years to run-----	21,529,154 00	245,835 95
Net amount in force-----	\$133,187,132 00	\$1,174,539 48

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written -----	\$23,640 33
Net premiums received-----	29,854 54
Net losses paid-----	5,961 69
Net losses incurred -----	9,241 08

**UNITED STATES BRANCH
STATE ASSURANCE COMPANY, LTD., OF LIVERPOOL,
ENGLAND.**

Year ending December 31, 1917.

(Incorporated April 10, 1891. Commenced business in California 1899.)

JAMES H. BREWSTER, United States Manager.

H. W. FORES, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$760,637 22

INCOME.

Gross premiums	\$508,920 79	
Deduct:		
Re-insurance	\$165,819 72	
Return	99,271 81	265,091 53
Total net premiums written		\$243,829 26
Interest on bonds and dividends on stocks	\$26,415 00	
Interest from other sources	716 75	
Total interest		27,131 75
Total income		\$270,961 01
Total		\$1,031,598 23

DISBURSEMENTS.

Gross amount paid for losses	\$207,981 26	
Deduct:		
Salvage	\$4,539 64	
Re-insurance	92,733 24	97,272 88
Net amount paid for losses		\$110,708 38
Expenses of adjustment, settlement of losses		2,725 15
Commissions or brokerage		59,815 84
Allowance to agencies		382 21
Salaries and expenses of special and general agents		1,530 04
Salaries, fees and other charges of officers, etc.		9,028 88
Rents		751 45
Advertising, printing and stationery		2,470 59
Postage, telegrams, telephone and express		1,114 89
Legal expenses		8 20
Furniture and fixtures		100 60
Underwriters' boards and tariff associations		4,911 10
Fire department, patrol and salvage corps, fees, taxes and expenses		2,799 07
State taxes on premiums		2,818 85
Insurance department licenses and fees		1,814 95
All other licenses, fees and taxes		2,051 16
Other disbursements		384 23
Remitted to home office		26,262 30
Total disbursements		\$229,677 89
Balance		\$801,920 34

LEDGER ASSETS.

Book value of bonds and stocks	690,272 16
Deposited in trust companies and banks on interest	55,611 05
Agents' balances, business written subsequent to October 1 last	50,579 24
Agents' balances, business written prior to October 1 last	5,457 89
Total ledger assets	\$801,920 34

Non-Ledger Assets.

Interest due and accrued on bonds	6,861 45
Gross assets	\$808,781 79

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$5,457 89
Book value of ledger assets over market value	62,755 16
	68,213 05
Total admitted assets	\$740,568 74

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$21,066 00	
Losses in process of adjustment, or in suspense	27,344 00	
Losses resisted	2,850 00	
Total claims for losses	\$51,260 00	
Deduct re-insurance	16,596 00	
Net amount of unpaid losses		\$34,664 00
Premiums received and receivable	\$407,077 17	
Total premiums		214,640 09
Salaries, rents, expenses, bills, accounts, fees, etc.		7,000 00
Estimated amount hereafter payable for federal, state and other taxes		7,000 00
Contingent commissions or other charges		1,500 00
Total liabilities, except deposit capital		\$264,804 09
Deposit capital	\$200,000 00	
Surplus over all liabilities	275,764 65	
Surplus to policyholders		475,764 65
Total		\$740,568 74

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$56,925,920 00	\$547,569 24
Written during the year	54,763,933 00	508,920 79
Totals	\$111,689,853 00	\$1,056,490 03
Expired and terminated	45,934,691 00	419,386 19
In force at end of the year	\$65,755,162 00	\$637,103 84
Deduct amount re-insured	22,694,807 00	230,026 67
Net amount in force	\$43,060,355 00	\$407,077 17
Recapitulation of fire risks in force and premiums thereon		
Not more than one year to run	\$24,136,305 00	\$219,049 47
More than one, not more than three years to run	15,626,956 00	150,654 55
More than three years to run	3,297,694 00	37,373 15
Net amount in force December 31, 1917	\$43,060,355 00	\$407,077 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$1,768,834 00
Net premiums received	24,298 66
Net losses paid	9,712 84
Net losses incurred	8,324 33

STERLING FIRE INSURANCE COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1917.

(Incorporated Jan. 28, 1911. Commenced business in California Jan. 1, 1912.)

EDWARD D. EVANS, President.

OSCAR L. ROSS, Secretary.

DIXWELL HEWITT, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$850,000 00
Ledger assets December 31 of previous year	\$1,533,217 02

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,357,569 57	\$32,415 93	
Deduct:			
Re-ins., fire.....	\$444,000 73		
Re-ins., mar. and inl....	618 92		
Ret., fire.....	289,529 75		
Ret., mar. and inl.....	2,867 99	733,530 48	3,486 91
Total net premiums written.....	\$624,039 09	\$28,929 02	\$652,968 11
Interest on mortgage loans.....		\$77,171 00	
Interest on collateral loans.....		79 28	
Interest on bonds and dividends on stocks.....		6,451 77	
Interest from other sources.....		1,447 52	
Rents		426 68	
Total interest and rents.....			89,412 54
From all other sources.....			102 99
Agents' balances previously charged off.....			7,451 71
Profit on sale or maturity of ledger assets.....			19 95
Total income.....			\$749,955 30
Total			\$2,283,172 32

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$458,064 43	\$4,356 80	
Deduct:			
Sal., fire.....	\$5,758 29		
Sal., mar. and inl.....	20 26		
Re-ins., fire.....	193,575 10		
Re-ins., mar. and inl....	38 15	199,833 39	58 41
Net amount paid for losses.....	\$258,731 04	\$4,298 39	\$263,029 43
Expenses of adjustment, settlement of losses.....			2,931 75
Commissions or brokerage.....			202,024 92
Salaries, fees and other charges of officers, etc.....			10,656 98
Rents			2,083 00
Advertising, printing and stationery.....			359 92
Postage, telegrams, telephone and express.....			356 50
Legal expenses			120 45
Repairs and expenses on real estate.....			65 87
Taxes on real estate.....			47 31
Insurance department licenses and fees.....			19 00
All other licenses, fees and taxes.....			20,470 31
Other disbursements.....			1,704 10
Loss on sale or maturity of ledger assets.....			231 79
Total disbursements.....			\$504,101 33
Balance			\$1,779,070 99

LEDGER ASSETS.

Book value of real estate.....	\$3,519 47
Mortgage loans on real estate.....	1,556,349 57
Book value of bonds and stocks.....	133,259 20
Cash in office.....	25 00
Deposited in trust companies and banks on interest.....	63,935 55
Agents' balances, business written subsequent to October 1 last.....	21,982 20
Total ledger assets.....	\$1,779,070 99

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$32,279 45
Interest due and accrued on bonds.....	1,001 06
Interest due and accrued on certificates of deposit.....	229 28
	33,509 79
Gross assets	\$1,812,580 78

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	2,233 27
Total admitted assets-----	\$1,810,347 51

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$29,999 63	
Losses in process of adjustment, or in suspense-----	132,429 15	
Losses resisted-----	3,881 25	
Total claims for losses-----	\$166,310 03	
Deduct re-insurance-----	64,315 06	
Net amount of unpaid losses-----		\$101,994 97
Premiums received and receivable-----	\$395,425 39	
Unearned premiums on inland navigation risks-----	8,926 00	
Total unearned premiums-----		404,351 39
Salaries, rents, expenses, bills, accounts, fees, etc.-----		100 00
Estimated amount hereafter payable for federal, state and other taxes		24,300 00
Contingent commissions or other charges-----		600 00
Total liabilities, except deposit capital-----		\$531,346 36
Cash capital-----	\$850,000 00	
Surplus over all liabilities-----	429,001 15	
Surplus to policyholders-----		1,279,001 15
Total-----		\$1,810,347 51

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$169,102,813 00	\$1,787,217 41
Written during the year-----	148,929,574 00	1,357,569 57
Excess of original premiums-----		18,446 49
Totals-----	\$318,032,387 00	\$3,163,233 47
Expired and terminated-----	78,825,112 00	821,204 31
In force at end of the year-----	\$239,207,275 00	\$2,342,029 16
Deduct amount re-insured-----	163,893,904 00	1,604,828 99
Net amount in force-----	\$75,313,371 00	\$737,200 17
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$879,408 00	\$10,680 94
Written during the year-----	3,139,454 00	32,415 93
Totals-----	\$4,018,862 00	\$43,096 87
Expired and terminated-----	3,354,365 00	25,244 87
In force at end of the year-----	\$664,497 00	\$17,852 00
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$47,595,090 00	\$454,437 45
More than one, not more than three years to run--	21,198,925 00	202,547 32
More than three years to run-----	6,519,356 00	80,215 40
Net amount in force December 31, 1917-----	\$75,313,371 00	\$737,200 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,598,134 00
Net premiums received-----	29,537 71
Net losses paid-----	8,000 34
Net losses incurred-----	5,225 85

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.**St. Paul, Minnesota.**

Year ending December 31, 1917.

(Incorporated May, 1865. Commenced Business in California 1872.)

F. R. BIGELOW, President.

A. W. PERRY, Secretary.

B. J. GOODWIN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$12,495,873 42

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$9,341,745 76	\$9,259,544 31	
Deduct:			
Re-ins., fire	\$1,592,019 72		
Re-ins., mar. and inl.	4,707,101 64		
Ret., fire	1,325,728 89		
Ret., mar. and inl.	625,094 43	2,917,748 61	5,332,196 07
Total net premiums written	\$6,423,997 15	\$3,927,348 24	\$10,351,345 39
Interest on mortgage loans		\$73,831 19	
Interest on collateral loans		604 52	
Interest on bonds and dividends on stocks		402,235 97	
Interest from other sources		16,785 87	
Rents		15,460 52	
Total interest and rents			508,918 07
From all other sources			3,899 87
Agents' balances previously charged off			203 63
Profit on sale or maturity of ledger assets			7,875 00
Total income			\$10,872,241 96
Total			\$23,368,115 38

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	\$4,357,628 68	\$6,025,036 95	
Deduct:			
Sal., fire	\$32,786 87		
Sal., mar. and inl.	156,277 85		
Re-ins., fire	913,686 36		
Re-ins., mar. and inl.	3,432,511 49		
Dis., fire	399 45	946,872 68	3,588,789 34
Net amount paid for losses	\$3,410,756 00	\$2,436,247 61	\$5,847,003 61
Expenses of adjustment, settlement of losses			120,665 68
Commissions or brokerage			2,216,847 94
Allowance to agencies			4,988 25
Salaries and expenses of special and general agents			256,225 77
Salaries, fees and other charges of officers, etc.			186,216 60
Rents			13,822 50
Advertising, printing and stationery			65,111 95
Postage, telegrams, telephone and express			38,413 59
Legal expenses			11,930 61
Furniture and fixtures			6,757 90
Maps, including corrections			6,891 95
Underwriters' boards and tariff associations			56,409 21
Fire department, patrol and salvage corps, fees, taxes and expenses			3,142 31
Inspections and surveys			17,186 82

Repairs and expenses on real estate.....	6,068 64
Taxes on real estate.....	4,041 12
State taxes on premiums.....	221,391 22
Insurance department licenses and fees.....	23,762 99
All other licenses, fees and taxes.....	31,651 89
Other disbursements.....	26,396 09
Taxes withheld repaid.....	346 00
Interest and dividends to stockholders.....	200,000 00
Agents' balances charged off.....	1,864 28
Loss on sale or maturity of ledger assets.....	1,738 60
Decrease in book value of ledger assets.....	3,899 87
Total disbursements.....	<u>\$9,372,775 39</u>
Balance.....	<u>\$13,995,339 99</u>

LEDGER ASSETS.

Book value of real estate.....	\$227,730 46
Mortgage loans on real estate.....	1,469,978 34
Loans secured by pledge of bonds, stocks, etc.....	102,970 00
Book value of bonds and stocks.....	9,334,432 10
Cash in office.....	300 00
Deposited in trust companies and banks not on interest.....	20,251 07
Deposited in trust companies and banks on interest.....	943,467 35
Agents' balances, business written subsequent to October 1 last.....	1,718,565 67
Agents' balances, business written prior to October 1 last.....	10,156 50
Bills receivable, taken for marine and inland risks.....	2,439 13
Bills receivable, taken for fire risks.....	38,039 61
Other ledger assets.....	127,009 76
Total ledger assets.....	<u>\$13,995,339 99</u>

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$25,006 41
Interest due and accrued on bonds.....	75,069 95
	<u>100,076 36</u>
Gross assets.....	<u>\$14,095,416 35</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$10,156 50
Bills receivable, past due, marine, inland and fire risks.....	6,674 82
Market value of special deposits.....	52,096 47
Book value of ledger assets over market value.....	447,929 10
Due from re-insurance companies.....	938 66
	<u>517,795 55</u>
Total admitted assets.....	<u>\$13,577,620 80</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$258,655 11
Losses in process of adjustment, or in suspense.....	1,924,305 91
Losses resisted.....	60,765 27
Total claims for losses.....	<u>\$2,243,726 29</u>
Deduct re-insurance.....	<u>733,741 61</u>
Net amount of unpaid losses.....	<u>\$1,509,984 68</u>
Premiums received and receivable.....	\$5,703,379 89
Unearned premiums on inland navigation risks.....	754,627 55
Unearned premiums on marine risks.....	169,182 93
Total unearned premiums.....	<u>6,627,190 37</u>

Salaries, rents, expenses, bills, accounts, fees, etc.	2,500 00
Estimated amount hereafter payable for federal, state and other taxes	150,000 00
Contingent commissions or other charges	30,768 22
All other liabilities	260,042 04
Total liabilities, except deposit capital	\$8,580,485 31
Cash capital	\$1,000,000 00
Surplus over all liabilities	3,997,135 49
Surplus to policyholders	4,997,135 49
Total	\$13,577,620 80
Special reserve fund held under Minnesota law	500,000 00

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$1,024,153,357 00	\$11,356,496 52
Written during the year	804,389,129 00	9,341,745 76
Excess of original premiums		4,614 76
Totals	\$1,828,542,486 00	\$20,702,857 04
Expired and terminated	661,829,273 00	8,240,084 14
In force at end of the year	\$1,166,713,213 00	\$12,462,772 90
Deduct amount re-insured	133,897,422 00	1,307,536 87
Net amount in force	\$1,032,815,791 00	\$11,155,236 03
	Marine and Inland.	Premiums.
In force December 31, 1916	\$93,943,529 00	\$1,323,182 67
Written during the year	1,735,508,275 00	9,259,544 31
Totals	\$1,829,451,804 00	\$10,582,726 98
Expired and terminated	1,700,259,451 00	8,718,703 20
In force at end of the year	\$129,192,353 00	\$1,864,023 78
Deduct amount re-insured	13,668,203 00	185,585 75
Net amount in force	\$115,524,150 00	\$1,678,438 03
	Risks	Premiums
Recapitulation of fire risks in force and premiums thereon		
Not more than one year to run	\$561,787,434 00	\$5,519,122 37
More than one, not more than three years to run	237,856,913 00	2,923,484 65
More than three years to run	233,171,444 00	2,712,729 01
Net amount in force December 31, 1917	\$1,032,815,791 00	\$11,155,236 03

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written	\$17,274,751 00	\$17,812,939 00
Net premiums received	281,772 54	115,029 03
Net losses paid	83,353 00	50,254 29
Net losses incurred	96,495 78	50,512 54

STUYVESANT INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated November 25, 1850. Commenced business in California 1912.)

A. R. PIERSON, President.

WALTER C. KUESTER, Secretary.

SEELEY & Co., Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$700,000 00
Ledger assets December 31 of previous year	\$2,256,953 83

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$2,986,206 30	\$159,427 28	
Deduct:			
Re-ins., fire -----	\$1,576,405 95		
Re-ins., mar. and inl.---	36,398 16		
Ret., fire -----	939,043 23		
Ret., mar. and inl.---	19,131 31	2,515,449 18	55,529 47
Total net premiums written-----	\$470,757 12	\$103,897 81	\$574,654 93
Interest on mortgage loans-----		\$932 50	
Interest on bonds and dividends on stocks-----		81,608 28	
Interest from other sources-----		501 92	
Total interest -----			83,042 70
From all other sources-----			500 00
Borrowed money -----			375,000 00
Profit on sale or maturity of ledger assets-----			7,301 75
Total income -----			\$1,040,499 38
Total -----			\$3,297,453 21

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,524,528 21	\$245,736 56	
Deduct:			
Sal., fire -----	\$16,141 83		
Sal., mar. and inl.---	603 87		
Re-ins., fire -----	913,306 29		
Re-ins., mar. and inl.---	24,428 08	929,448 12	25,031 95
Net amount paid for losses-----	\$595,080 08	\$220,704 61	\$815,784 69
Expenses of adjustment, settlement of losses-----			27,346 64
Commissions or brokerage-----			143,564 31
Salaries, fees and other charges of officers, etc.-----			40,162 91
Rents -----			2,832 50
Advertising, printing and stationery-----			5,547 77
Postage, telegrams, telephone and express-----			4,519 38
Legal expenses -----			1,500 00
Furniture and fixtures-----			594 73
Maps, including corrections-----			37 00
Underwriters' boards and tariff 'associations-----			10,830 45
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,943 68
Inspections and surveys-----			2,691 58
State taxes on premiums-----			29,544 11
Insurance department licenses and fees-----			5,624 16
All other licenses, fees and taxes-----			4,682 46
Other disbursements -----			714 68
Interest and dividends to stockholders-----			21,000 00
Borrowed money repaid-----			120,000 00
Interest on borrowed money-----			2,532 70
Loss on sale or maturity of ledger assets-----			23,325 82
Total disbursements -----			\$1,267,779 57
Balance -----			\$2,029,673 64

LEDGER ASSETS.

Mortgage loans on real estate-----	\$17,000 00
Book value of bonds and stocks-----	1,649,846 35
Cash in office-----	19 31
Deposited in trust companies and banks not on interest-----	159,202 10
Agents' balances, business written subsequent to October 1 last-----	177,264 75
Agents' balances, business written prior to October 1 last-----	26,360 44
Total ledger assets-----	\$2,029,673 64

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$200 63	
Interest due and accrued on bonds-----	8,017 56	
		8,218 19
Gross assets-----		\$2,103,063 66
Deduct Assets Not Admitted.		
Agents' balances, business prior to October 1 last----	\$26,360 44	
Book value of ledger assets over market value-----	86,411 35	
		112,771 79
Total admitted assets-----		\$1,990,291 87

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$90,632 75	
Losses in process of adjustment, or in suspense-----	668,672 85	
Losses resisted-----	28,500 00	
Total claims for losses-----	\$787,805 60	
Deduct re-insurance-----	355,832 76	
Net amount of unpaid losses-----		\$431,972 84
Premiums received and receivable-----	\$507,139 93	
Unearned premiums on marine risks-----	11,294 99	
Total unearned premiums-----		518,434 92
Interest due or accrued, remaining unpaid-----		656 94
Salaries, rents, expenses, bills, accounts, fees, etc.-----		3,000 00
Estimated amount hereafter payable for federal, state and other taxes		9,000 00
Due and to become due for borrowed money-----		255,000 00
Total liabilities, except deposit capital-----		\$1,218,064 70
Cash capital-----	\$700,000 00	
Surplus over all liabilities-----	72,227 17	
Surplus to policyholders-----		772,227 17
Total-----		\$1,990,291 87

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$214,940,397 00	\$2,874,309 09
Written during the year-----	183,360,535 00	2,986,206 30
Totals-----	\$398,300,932 00	\$5,860,515 39
Expired and terminated-----	213,579,581 00	3,197,486 02
In force at end of the year-----	\$184,781,351 00	\$2,663,029 37
Deduct amount re-insured-----	112,358,275 00	1,698,026 00
Net amount in force-----	\$72,423,076 00	\$965,003 37
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$1,762,894 00	\$18,723 08
Written during the year-----	2,378,217 00	159,427 28
Totals-----	\$4,141,111 00	\$178,150 36
Expired and terminated-----	3,079,615 00	138,150 29
In force at end of the year-----	\$1,061,496 00	\$40,000 07
Deduct amount re-insured-----	445,476 00	17,410 09
Net amount in force-----	\$616,020 00	\$22,589 98
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$49,745,683 00	\$686,771 89
More than one, not more than three years to run	20,060,267 00	246,520 08
More than three years to run-----	2,440,493 00	28,993 37
Advance premiums-----	176,633 00	2,718 03
Net amount in force December 31, 1917-----	\$72,423,076 00	\$965,003 37

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written.....	\$1,027,669 00	\$46,630 00
Net premiums received.....	21,389 97	1,346 13
Net losses paid.....	14,043 00	-----
Net losses incurred.....	14,774 00	-----

UNITED STATES BRANCH
SUN INSURANCE OFFICE OF LONDON, ENGLAND.

Year ending December 31, 1917.

(Incorporated 1710. Commenced business in California 1882.)

J. J. GULE, U. S. Manager.

C. A. HENRY, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$5,103,941 92

INCOME.

Gross premiums	\$5,281,215 64	
Deduct:		
Re-insurance	\$1,508,992 65	
Return	\$68,503 01	2,377,495 66
Total net premiums written.....		\$2,903,719 98
Interest on bonds and dividends on stocks.....	\$177,677 90	
Interest from other sources.....	7,529 43	
Rents	15,800 00	
Total interest and rents.....		201,007 33
From all other sources.....		227,331 54
Profit on sale or maturity of ledger assets.....		106 01
Total income		\$3,332,164 86
Total		\$8,436,106 78

DISBURSEMENTS.

Gross amount paid for losses.....	\$2,063,502 05
Deduct:	
Salvage	\$19,959 12
Re-insurance	670,245 89
Discount	257 15
Net amount paid for losses.....	\$1,373,089 89
Expenses of adjustment, settlement of losses.....	40,253 52
Commissions or brokerage.....	619,195 83
Allowance to agencies.....	2,680 37
Salaries and expenses of special and general agents.....	77,040 40
Salaries, fees and other charges of officers, etc.....	175,572 91
Rents	23,643 66
Advertising, printing and stationery.....	37,275 39
Postage, telegrams, telephone and express.....	18,798 56
Legal expenses	941 65
Furniture and fixtures.....	2,168 21
Maps, including corrections.....	6,595 64
Underwriters' boards and tariff associations.....	38,321 78
Fire department, patrol and salvage corps, fees, taxes and expenses	26,436 16
Inspections and surveys.....	32,825 29
Repairs and expenses on real estate.....	4,782 85

Taxes on real estate	3,507 93
State taxes on premiums	53,061 80
Insurance department licenses and fees	16,673 68
All other licenses, fees and taxes	22,956 95
Other disbursements	308,200 85
Agents' balances charged off	284 59
Loss on sale or maturity of ledger assets	498 23
Total disbursements	\$2,884,756 14
Balance	\$5,551,350 64

LEDGER ASSETS.

Book value of real estate	\$171,925 04
Book value of bonds and stocks	4,090,179 79
Cash in office	700 00
Deposited in trust companies and banks on interest	658,702 24
Agents' balances, business written subsequent to October 1 last	613,364 88
Agents' balances, business written prior to October 1 last	13,269 85
Other ledger assets	3,208 84
Total ledger assets	\$5,551,350 64

Non-Ledger Assets.

Interest due and accrued on bonds	62,565 63
Market value of real estate over book value	8,074 96
Gross assets	\$5,621,991 23

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$13,269 85
Overdue and accrued interest on bonds in default	10,916 66
Book value of ledger assets over market value	291,014 46
	315,200 97
Total admitted assets	\$5,306,790 26

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$102,556 29
Losses in process of adjustment, or in suspense	435,550 45
Losses resisted	13,982 00
Total claims for losses	\$552,088 74
Deduct re-insurance	152,895 00
Net amount of unpaid losses	\$399,193 74
Premiums received and receivable	3,077,924 71
Salaries, rents, expenses, bills, accounts, fees, etc.	5,426 02
Estimated amount hereafter payable for federal, state and other taxes	100,000 00
Contingent commissions or other charges	14,000 00
All other liabilities	412 00
Total liabilities, except deposit capital	\$3,596,956 47
Surplus to policyholders	1,709,833 79
Total	\$5,306,790 26

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916	\$686,048,132 00	\$6,831,602 78
Written during the year	529,141,208 00	5,281,215 64
Totals	\$1,215,189,340 00	\$12,112,818 42
Expired and terminated	458,794,113 00	4,629,268 75
In force at end of the year	\$756,395,227 00	\$7,483,549 67
Deduct amount re-insured	154,728,366 00	1,542,698 68
Net amount in force	\$601,666,861 00	\$5,940,850 99

Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$180,301,361 00	\$1,968,291 64
More than one, not more than three years to run--	312,254,498 00	2,705,803 87
More than three years to run-----	106,764,100 00	1,253,628 25
Advance premiums -----	2,346,840 00	13,127 23
Net amount in force December 31, 1917-----	\$601,666,799 00	\$5,940,850 99

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$17,742,320 00
Net premiums received-----	245,669 59
Net losses paid-----	78,729 64
Net losses incurred-----	87,191 31

**UNITED STATES BRANCH
SEVA FIRE AND LIFE INSURANCE COMPANY, LTD.,
OF GOTHENBURG, SWEDEN.**

Year ending December 31, 1917.

(Incorporated May 18, 1866. Commenced business in California Sept. 22, 1884.)

J. M. WENNSTRUM, United States Manager.

ARTHUR M. BROWN, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00
Ledger assets December 31 of previous year-----	\$1,859,098 48

INCOME.

Gross premiums -----	\$2,271,354 78
Deduct:	
Re-insurance -----	\$503,263 02
Return -----	464,780 73
	<u>968,043 75</u>
Total net premiums written-----	\$1,303,311 03
Interest on bonds and dividends on stocks-----	54,435 42
Interest from other sources-----	5,169 01
	<u>59,604 43</u>
Total interest -----	59,604 43
From all other sources-----	209,323 56
	<u>268,927 99</u>
Total income -----	\$1,572,239 02
Total -----	<u>\$3,431,337 50</u>

DISBURSEMENTS.

Gross amount paid for losses-----	\$809,931 77
Deduct:	
Salvage -----	\$7,485 61
Re-insurance -----	214,991 91
Discount -----	29 71
	<u>222,507 23</u>
Net amount paid for losses-----	\$587,424 54
Expenses of adjustment, settlement of losses-----	15,880 06
Commissions or brokerage-----	347,676 73
Allowance to agencies-----	635 01
Salaries and expenses of special and general agents-----	28,204 88
Salaries, fees and other charges of officers, etc.-----	40,926 89
Rents -----	4,800 00
Advertising, printing and stationery-----	10,372 44
Postage, telegrams, telephone and express-----	6,228 57
Legal expenses -----	326 70
Furniture and fixtures-----	1,479 94

Maps, including corrections-----	1,872 50
Underwriters' boards and tariff associations-----	18,775 56
Fire department, patrol and salvage corps, fees, taxes and expenses--	10,771 82
Inspections and surveys-----	5,032 74
State taxes on premiums-----	19,469 15
Insurance department licenses and fees-----	9,119 87
All other licenses, fees and taxes-----	4,449 58
Other disbursements-----	10,883 32
Total disbursements-----	<u>\$1,124,330 30</u>
Balance-----	<u>\$2,307,007 20</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,405,980 24
Cash in office-----	200 00
Deposited in trust companies and banks not on interest-----	10,304 98
Deposited in trust companies and banks on interest-----	495,820 89
Agents' balances, business written subsequent to October 1 last-----	307,071 51
Agents' balances, business written prior to October 1 last-----	6,815 02
Bills receivable, taken for marine and inland risks-----	77,941 35
Other ledger assets-----	2,873 21
Total ledger assets-----	<u>\$2,307,007 20</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	18,689 09
Gross assets-----	<u>\$2,325,696 29</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$6,815 02	
Bills receivable, past due, marine, inland and fire risks	5,373 67	
Bills receivable, agents' balances-----	673 41	
Book value of ledger assets over market value:		
Bonds-----	\$80,221 49	
Stocks-----	14,593 75	94,815 24
		<u>107,677 34</u>
Total admitted assets-----		<u>\$2,218,018 95</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$30,126 55	
Losses in process of adjustment, or in suspense-----	170,554 13	
Losses resisted-----	2,900 00	
Total claims for losses-----	<u>\$203,380 68</u>	
Deduct re-insurance-----	63,221 74	
Net amount of unpaid losses-----		\$140,158 94
Premiums received and receivable-----		1,142,298 96
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,000 00
Estimated amount hereafter payable for federal, state and other taxes		25,500 00
Contingent commissions or other charges-----		3,500 00
Total liabilities, except deposit capital-----		<u>\$1,313,457 90</u>
Deposit capital-----	\$200,000 00	
Surplus over all liabilities-----	704,561 05	
Surplus to policyholders-----		904,561 05
Total-----		<u>\$2,218,018 95</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$193,923,116 00	\$2,264,538 37
Written during the year-----	202,605,470 00	2,271,354 78
Totals -----	\$396,528,581 00	\$4,535,893 15
Expired and terminated -----	161,368,233 00	1,777,270 66
In force at end of the year-----	\$235,160,353 00	\$2,758,622 49
Deduct amount re-insured-----	53,945,072 00	598,038 73
Net amount in force-----	\$181,215,321 00	\$2,160,583 76
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$67,875,229 00	\$783,881 85
More than one, not more than three years to run--	80,673,555 00	849,113 96
More than three years to run-----	32,439,322 00	526,368 35
Advance premiums -----	227,215 00	1,219 60
Net amount in force December 31, 1917-----	\$181,215,321 00	\$2,160,583 76

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$10,039,944 00
Net premiums received-----	164,132 36
Net losses paid-----	54,084 69
Net losses incurred-----	66,682 09

TEUTONIA FIRE INSURANCE COMPANY.

Pittsburgh, Pennsylvania.

Year ending December 31, 1917.

(Incorporated July, 1871. Commenced Business in California 1916.)

C. W. GERWIG, President.

N. A. WEED, Secretary.

JAS. F. COBB, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$953,655 30

INCOME.

Gross premiums -----	\$1,002,753 18
Deduct:	
Re-insurance -----	\$238,383 50
Return -----	151,512 01
	389,895 51
Total net premiums written-----	\$612,857 67
Interest on mortgage loans-----	\$28,706 75
Interest on bonds and dividends on stocks-----	11,811 16
Interest from other sources-----	1,617 55
Rents -----	5,792 85
Total interest and rents -----	47,928 31
Agents' balances previously charged off-----	127 14
Profit on sale or maturity of ledger assets -----	450 00
Total income -----	\$661,363 12
Total -----	\$1,615,018 42

DISBURSEMENTS.

Gross amount paid for losses-----	\$337,991 53
Deduct:	
Salvage -----	\$1,453 44
Re-insurance -----	58,387 45
	59,840 89
Net amount paid for losses-----	\$278,150 64

Expenses of adjustment, settlement of losses	7,426 15
Commissions or brokerage	163,579 48
Salaries and expenses of special and general agents	20,751 30
Salaries, fees and other charges of officers, etc.	33,256 46
Rents	1,800 00
Advertising, printing and stationery	6,863 32
Postage, telegrams, telephone and express	4,768 10
Legal expenses	1,080 82
Furniture and fixtures	413 75
Maps, including corrections	2,364 94
Underwriters' boards and tariff associations	6,827 09
Fire department, patrol and salvage corps, fees, taxes and expenses	4,527 15
Inspections and surveys	896 64
Repairs and expenses on real estate	982 82
Taxes on real estate	1,398 62
State taxes on premiums	5,141 55
Insurance department licenses and fees	2,657 38
All other licenses, fees and taxes	2,056 79
Other disbursements	4,192 05
Interest and dividends to stockholders	20,000 00
Agents' balances charged off	99 30

Total disbursements	\$569,234 35
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Balance	\$1,045,784 07
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LEDGER ASSETS.

Book value of real estate	\$85,500 50
Mortgage loans on real estate	415,442 26
Book value of bonds and stocks	368,020 06
Cash in office	7,015 28
Deposited in trust companies and banks on interest	59,659 90
Agents' balances, business written subsequent to October 1 last	108,452 96
Agents' balances, business written prior to October 1 last	478 11
Bills receivable, taken for fire risks	115 00
Other ledger assets	1,100 00
Total ledger assets	\$1,045,784 07

Non-Ledger Assets.

Interest due and accrued on mortgages	\$5,957 50	
Interest due and accrued on bonds	4,652 74	
Interest due and accrued on other assets	52 00	
		10,662 24
Market value of bonds and stocks over book value		1,569 94
Other non-ledger assets		4,629 73
Gross assets		\$1,062,645 98

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last	478 11
Total admitted assets	\$1,062,167 87

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$99 85	
Losses in process of adjustment, or in suspense	93,180 52	
Losses resisted	7,433 12	
Total claims for losses	\$100,713 49	
Deduct re-insurance	33,606 87	
Net amount of unpaid losses		\$67,106 62
Premiums received and receivable	\$1,177,514 81	
Total premiums		605,667 89

Estimated amount hereafter payable for federal, state and other taxes		8,500 00
Contingent commissions or other charges		1,500 00
Total liabilities, except deposit capital		\$682,774 51
Cash capital	\$200,000 00	
Surplus over all liabilities	179,393 36	
Surplus to policyholders		379,393 36
Total		\$1,062,167 87

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$143,984,347 00	\$1,440,819 02
Written during the year	104,483,736 00	1,002,753 18
Excess of original premiums		4,740 54
Totals	\$248,468,083 00	\$2,448,312 74
Expired and terminated	90,924,840 00	909,057 75
In force at end of the year	\$157,543,243 00	\$1,539,254 99
Deduct amount re-insured	34,126,548 00	361,740 18
Net amount in force	\$123,416,695 00	\$1,177,514 81
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run	\$31,603,197 00	\$321,667 17
More than one, not more than three years to run	70,668,464 00	598,911 44
More than three years to run	21,145,034 00	256,936 20
Net amount in force December 31, 1917	\$123,416,695 00	\$1,177,514 81

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$2,377,173 00
Net premiums received	34,242 64
Net losses paid	4,135 70
Net losses incurred	4,139 54

UNITED STATES BRANCH
UNION ASSURANCE SOCIETY, LTD., OF LONDON, ENGLAND.
New York, N. Y.

Year ending December 31, 1917.

(Incorporated July 30, 1907. Commenced business in California, 1909.)

A. H. WRAY, U. S. Manager.

HARRY H. SMITH, Attorney, San Francisco, Cal.

CAPITAL.

Ledger assets December 31 of previous year	\$1,742,923 65
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INCOME.

Gross premiums	\$1,605,094 11
Deduct:	
Re-insurance	\$397,872 74
Return	320,792 22
	718,664 46
Total net premiums written	\$886,429 65
Interest on bonds and dividends on stocks	\$50,335 60
Interest from other sources	11,385 81
Total interest	61,721 41
From all other sources	58,022 86
Profit on sale or maturity of ledger assets	147 62
Total income	\$1,006,421 54
Total	\$2,749,345 19

DISBURSEMENTS.

Gross amount paid for losses-----	\$486,257 18
Deduct:	
Salvage -----	\$3,740 92
Re-insurance -----	135,132 79
	<u>138,873 71</u>
Net amount paid for losses-----	\$347,383 47
Expenses of adjustment, settlement of losses-----	12,391 88
Commissions or brokerage -----	195,895 23
Allowance to agencies -----	2,385 57
Salaries and expenses of special and general agents-----	25,923 40
Salaries, fees and other charges of officers, etc.-----	50,340 13
Rents -----	6,409 24
Advertising, printing and stationery -----	7,899 39
Postage, telegrams, telephone and express-----	4,372 93
Legal expenses -----	161 55
Furniture and fixtures -----	270 31
Maps, including corrections -----	2,008 28
Underwriters' boards and tariff associations-----	9,701 31
Fire department, patrol and salvage corps, fees, taxes and expenses	6,185 70
Inspections and surveys -----	3,457 65
State taxes on premiums -----	11,471 79
Insurance department licenses and fees-----	3,556 07
All other licenses, fees and taxes-----	4,141 41
Other disbursements -----	36,157 88
Decrease in book value of ledger assets-----	1,144 52
Total disbursements -----	<u>\$731,257 71</u>
Balance -----	<u>\$2,017,987 48</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,358,528 21
Deposited in trust companies and banks not on interest-----	14,238 62
Deposited in trust companies and banks on interest-----	441,823 20
Agents' balances, business written subsequent to October 1 last----	197,152 00
Agents' balances, business written prior to October 1 last-----	6,245 45
Total ledger assets -----	<u>\$2,017,987 48</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	12,750 00
Gross assets -----	<u>\$2,030,737 48</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$6,245 45
Market value of special deposits-----	14,807 62
Book value of ledger assets over market value-----	64,798 21
	<u>\$85,851 28</u>
Total admitted assets -----	<u>\$1,944,886 20</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$16,850 00
Losses in process of adjustment, or in suspense-----	99,762 00
Losses resisted -----	4,200 00
	<u>\$120,812 00</u>
Total claims for losses -----	<u>\$120,812 00</u>
Deduct re-insurance -----	21,700 00
	<u>\$99,112 00</u>
Net amount of unpaid losses-----	\$99,112 00
Premiums received and receivable-----	\$1,420,372 39
Total premiums -----	<u>773,656 05</u>

Salaries, rents, expenses, bills, accounts, fees, etc.	400 00
Estimated amount hereafter payable for federal, state and other taxes	31,505 00
Contingent commissions or other charges	4,045 00
Total liabilities, except deposit capital	\$908,718 05
Surplus to policyholders	1,036,168 15
Total	\$1,944,886 20

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$136,347,561 00	\$1,382,296 99
Written during the year	178,349,033 00	1,605,094 11
Totals	\$314,696,594 00	\$2,987,391 10
Expired and terminated	122,925,859 00	1,176,338 32
In force at end of the year	\$191,770,735 00	\$1,811,052 78
Deduct amount re-insured	46,659,694 00	390,680 39
Net amount in force	\$145,111,041 00	\$1,420,372 39
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run	\$68,971,370 00	\$665,175 67
More than one, not more than three years to run	60,817,687 00	572,635 99
More than three years to run	15,939,217 00	178,876 22
Advance premiums	282,767 00	3,684 51
Net amount in force December 31, 1917	\$145,111,041 00	\$1,420,372 39

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$12,035,387 00
Net premiums received	157,576 09
Net losses paid	48,755 86
Net losses incurred	62,390 61

UNITED STATES BRANCH UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE.

Year ending December 31, 1917.

(Incorporated 1828. Commenced business in California 1915.)

STARKWEATHER & SHEPLEY, INC., United States Managers.

WATSON & TAYLOR, Attorneys for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$1,140,145 25
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INCOME.

Gross premiums	\$1,179,093 43
Deduct:	
Re-insurance	\$250,280 11
Return	233,251 35
	483,531 46
Total net premiums written	695,561 97
Interest on bonds and dividends on stocks	\$31,648 20
Interest from other sources	2,913 14
Total interest	34,561 34
From all other sources	440 53
Total income	\$730,563 84
Total	\$1,870,709 09

DISBURSEMENTS.

Gross amount paid for losses	\$528,675 50
Deduct:	
Salvage	\$9,796 00
Re-insurance	152,226 27
Discount	150 00
	<u>162,181 27</u>
Net amount paid for losses	\$366,494 23
Expenses of adjustment, settlement of losses	6,582 67
Commissions or brokerage	207,662 92
Salaries, fees and other charges of officers, etc.	300 00
Advertising, printing and stationery	368 11
Postage, telegrams, telephone and express	3 37
Underwriters' boards and tariff associations	5,337 36
Fire department, patrol and salvage corps, fees, taxes and expenses	3,134 44
Inspections and surveys	1,377 00
State taxes on premiums	9,215 22
Insurance department licenses and fees	3,489 30
All other licenses, fees and taxes	3,939 67
Other disbursements	5,871 07
Total disbursements	<u>\$613,775 36</u>
Balance	<u>\$1,256,933 73</u>

LEDGER ASSETS.

Book value of bonds and stocks	\$958,380 00
Deposited in trust companies and banks on interest	86,397 68
Agents' balances, business written subsequent to October 1 last	212,056 05
Other ledger assets	100 00
Total ledger assets	<u>\$1,256,933 73</u>

Non-Ledger Assets.

Interest due and accrued on bonds	12,125 50
Other non-ledger assets	4,597 94
Gross assets	<u>\$1,273,657 17</u>

Deduct Assets Not Admitted.

Market value of special deposits	\$2,814 99
Book value of ledger assets over market value	29,823 41
	<u>32,638 40</u>
Total admitted assets	<u>\$1,241,018 77</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$11,366 55
Losses in process of adjustment, or in suspense	113,237 44
Losses resisted	4,550 00
Total claims for losses	<u>\$129,153 99</u>
Deduct re-insurance	38,347 55
Net amount of unpaid losses	\$90,806 44
Premiums received and receivable	\$997,001 13
Total premiums	530,970 44
Estimated amount hereafter payable for federal, state and other taxes	14,000 00
Contingent commissions or other charges	69,978 50
Total liabilities, except deposit capital	<u>\$705,755 38</u>
Surplus to policyholders	535,263 39
Total	<u>\$1,241,018 77</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$109,681,259 00	\$1,065,521 48
Written during the year-----	126,565,314 00	1,179,093 43
Total -----	\$236,246,573 00	\$2,244,614 91
Expired and terminated-----	98,518,539 00	913,326 97
In force at end of the year-----	\$137,728,034 00	\$1,331,287 94
Deduct amount reinsured-----	32,468,028 00	334,286 81
Net amount in force-----	\$105,260,006 00	\$997,001 13
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$52,582,641 00	\$466,148 18
More than one, not more than three years to run	36,312,017 00	337,823 72
More than three years to run-----	16,365,348 00	193,029 23
Net amount in force December 31, 1917-----	\$105,260,006 00	\$997,001 13

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,431,799 00
Net premiums received-----	21,968 60
Net losses paid-----	4,152 25
Net losses incurred-----	5,413 18

UNITED FIREMEN'S INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated April 2, 1860.)

W. H. CLARK, President.

M. B. YATES, Secretary.

JAMES F. COBB, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$400,000 00
Ledger assets December 31 of previous year-----	\$1,685,901 21

INCOME.

Gross premiums -----	\$702,002 06
Deduct:	
Re-insurance -----	\$186,524 84
Return -----	177,928 10
	364,452 94
Total net premiums written-----	\$337,549 12
Interest on mortgage loans-----	\$6,557 92
Interest on bonds and dividends on stocks-----	67,984 05
Interest from other sources-----	576 75
Rents -----	4,289 78
Total interest and rents-----	79,408 50
From all other sources-----	3,260 62
Agents' balances previously charged off-----	21
Profit on sale or maturity of ledger assets-----	2,555 00
Total income -----	\$464,606 05
Total -----	\$2,150,507 26

DISBURSEMENTS.

Gross amount paid for losses.....	\$212,395 17	
Deduct:		
Salvage	\$365 25	
Re-insurance	77,254 74	
Discount	20 02	77,640 01
Net amount paid for losses.....		\$134,755 16
Expenses of adjustment, settlement of losses.....		2,778 58
Commissions or brokerage.....		90,388 69
Salaries and expenses of special and general agents.....		3,848 29
Salaries, fees and other charges of officers, etc.....		18,390 47
Rents		2,000 00
Advertising, printing and stationery.....		2,535 48
Postage, telegrams, telephone and express.....		1,655 28
Legal expenses		559 50
Furniture and fixtures.....		190 07
Maps, including corrections.....		582 41
Underwriters' boards and tariff associations.....		2,917 34
Fire department, patrol and salvage corps, fees, taxes and expenses		2,696 87
Inspections and surveys.....		1,356 01
Repairs and expenses on real estate.....		4,098 16
Taxes on real estate.....		1,648 50
State taxes on premiums.....		5,836 16
Insurance department licenses and fees.....		1,065 10
All other licenses, fees and taxes.....		1,751 39
Other disbursements		4,597 08
Deposit premiums returned.....		26,776 39
Interest and dividends to stockholders.....		40,000 00
Borrowed money repaid.....		39,000 00
Interest on borrowed money.....		1,359 90
Agents' balances charged off.....		790 87
Loss on sale or maturity of ledger assets.....		700 00
Total disbursements		\$392,207 70
Balance		\$1,758,299 56

LEDGER ASSETS.

Book value of real estate.....	\$101,920 55
Mortgage loans on real estate.....	134,500 00
Book value of bonds and stocks.....	1,421,721 90
Cash in office.....	9,004 76
Deposited in trust companies and banks on interest.....	5,353 70
Agents' balances, business written subsequent to October 1 last.....	85,422 00
Agents' balances, business written prior to October 1 last.....	376 65
Total ledger assets.....	\$1,758,299 56

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,902 10
Interest due and accrued on bonds.....	25,879 91
	27,782 01
Other non-ledger assets.....	3,401 86

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1, last.....	\$376 65
Overdue and accrued interest on bonds in default.....	7,437 50
Book value of ledger assets over market value:	
Stocks and bonds.....	91,893 03
Real estate	13,520 55
	113,227 73
Total admitted assets.....	\$1,676,255 64

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$11,771 94	
Losses in process of adjustment, or in suspense-----	41,356 69	
Losses resisted -----	1,293 00	
Total claims for losses-----	\$54,421 63	
Deduct re-insurance -----	16,869 19	
Net amount of unpaid losses-----		\$37,552 44
Premiums received and receivable-----		285,012 52
Reclaimable by the insured on perpetual fire insurance policies-----		714,405 66
Salaries, rents, expenses, bills, accounts, fees, etc.-----		515 95
Estimated amount hereafter payable for federal, state and other taxes		5,000 00
Due and to become due for borrowed money-----		30,000 00
Total liabilities, except deposit capital-----		\$1,067,486 57
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	208,769 07	
Surplus to policyholders-----		608,769 07
Total -----		\$1,676,255 64

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$71,371,582 00	\$676,320 54
Written during the year-----	73,481,392 00	702,002 06
Totals -----	\$144,852,974 00	\$1,378,322 60
Expired and terminated-----	58,975,357 00	560,399 50
In force at end of the year-----	\$85,877,617 00	\$817,923 10
Deduct amount re-insured-----	28,454,547 00	306,604 08
Net amount in force-----	\$57,423,070 00	\$511,319 02
Perpetual risks not included above, \$34,749,441 00: premiums on same,		\$792,231 92
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$23,882,192 00	\$137,244 73
More than one, not more than three years to run--	15,431,307 00	142,672 67
More than three years to run-----	18,109,571 00	230,396 62
Net amount in force December 31, 1917-----	\$57,423,070 00	\$510,314 02

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,188,451 00
Net premiums received-----	24,568 55
Net losses paid-----	2,510 07
Net losses incurred-----	2,566 56

UNITED STATES FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 1, 1824. Commenced business in California 1882.)

GEO. R. BRANSON, President.

DAVID G. WAKEMAN, Secretary.

W. W. ALVERSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,400,000 00	
Ledger assets December 1 of previous year-----		\$6,680,405 14

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$6,919,373 07	\$1,326,719 82	
Deduct:			
Re-ins., fire.....	\$1,555,084 09		
Re-ins., mar. and inl....	438,363 08		
Ret., fire	1,408,303 37		
Ret., mar. and inl.....	74,992 40	2,963,387 46	513,355 48
Total net premiums written.....	\$3,955,985 61	\$813,364 34	\$4,769,349 95
Interest on mortgage loans.....		\$35,122 58	
Interest on collateral loans.....		150 00	
Interest on bonds and dividends on stocks.....		332,279 28	
Interest from other sources.....		10,641 00	
Rents		5,151 17	
Total interest and rents.....			383,344 03
From all other sources.....			981 00
Profit on sale or maturity of ledger assets.....			70,710 33
Increase in book value of ledger assets.....			63,000 00
Total income			\$5,287,385 31
Total			\$11,967,790 45

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amt. paid for losses \$454,679 57	\$3,176,055 64	\$480,280 17	
Deduct:			
Sal., fire.....	\$27,082 63		
Sal., mar. and inl.....	8,089 26		
Re-ins., fire	1,244,284 76		
Re-ins., mar. and inl....	150,089 84		
Dis., fire	4,423 50	1,275,790 89	158,179 10
Net amount paid for losses.....	\$1,900,264 75	\$322,101 07	\$2,222,365 82
Expenses of adjustment, settlement of losses.....			63,441 64
Commissions or brokerage.....			1,616,742 66
Salaries and expenses of special and general agents.....			5,000 00
Salaries, fees and other charges of officers, etc.....			48,742 28
Rents			10,300 00
Advertising, printing and stationery.....			29,252 21
Postage, telegrams, telephone and express.....			20,460 20
Legal expenses			138 32
Furniture and fixtures.....			141 83
Underwriters' boards and tariff associations.....			35,509 16
Fire department, patrol and salvage corps, fees, taxes and expenses.....			15,453 09
Inspections and surveys.....			10,285 93
Repairs and expenses on real estate.....			1,307 27
Taxes on real estate.....			792 02
State taxes on premiums			77,629 21
Insurance department licenses and fees.....			9,656 41
All other licenses, fees and taxes.....			13,457 16
Other disbursements			5,489 50
Interest and dividends to stockholders.....			140,000 00
Agents' balances charged off.....			4,541 26
Loss on sale or maturity of ledger assets.....			141,644 14
Decrease in book value of ledger assets.....			63,000 00
Total disbursements			\$4,535,350 11
Balance			\$7,432,440 34

LEDGER ASSETS.

Book value of real estate-----		\$71,375 00
Mortgage loans on real estate-----		639,900 00
Loans secured by pledge of bonds, stocks, etc.-----		3,000 00
Book value of bonds and stocks-----		5,231,773 60
Cash in office-----		807 33
Deposited in trust companies and banks on interest-----		725,427 89
Agents' balances, business written subsequent to October 1 last-----		695,934 51
Bills receivable taken for fire risks-----		64,222 01
Total ledger assets-----		\$7,432,440 34

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$11,415 07	
Interest due and accrued on bonds-----	14,119 73	
		25,534 80
Market value of bonds and stocks over book value-----		42,881 40
Other non-ledger assets-----		25,993 00
Gross assets-----		\$7,526,849 54

Deduct Assets Not Admitted.

Market value of special deposits-----		1,340 78
Total admitted assets-----		\$7,525,508 56

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$132,689 27	
Losses in process of adjustment, or in suspense-----	800,504 73	
Losses resisted-----	36,488 00	
Total claims for losses-----	\$969,682 00	
Deduct re-insurance-----	351,727 00	
Net amount of unpaid losses-----		\$617,955 00
Total premiums-----		3,736,182 92
Dividends declared and unpaid-----		8,005 14
Salaries, rents, expenses, bills, accounts, fees, etc.-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		70,000 00
Total liabilities, except deposit capital-----		\$4,437,143 06
Cash capital-----	\$1,400,000 00	
Surplus over all liabilities-----	1,688,365 70	
Surplus to policyholders-----		3,088,365 70
Total-----		\$7,525,508 76

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$830,068,177 00	\$8,397,718 84
Written during the year-----	691,662,020 00	6,919,373 07
Total-----	\$1,521,730,197 00	\$15,317,091 91
Expired and terminated-----	632,187,899 00	6,332,324 34
In force at end of the year-----	\$889,542,298 00	\$8,984,767 57
Deduct amount re-insured-----	211,100,586 00	2,046,877 90
Net amount in force-----	\$678,441,712 00	\$6,937,889 67
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$18,339,477 00	\$156,309 62
Written during the year-----	250,633,443 00	1,326,719 82
Totals-----	\$268,972,920 00	\$1,483,029 44
Expired and terminated-----	250,618,057 00	1,246,101 12
In force at end of the year-----	\$18,354,863 00	\$236,928 32
Deduct amount re-insured-----	7,953,756 00	64,740 86
Net amount in force-----	\$10,401,107 00	\$172,187 46

Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$214,277,854 00	\$2,372,279 97
More than one, not more than three years to run--	329,515,862 00	2,867,380 13
More than three years to run-----	143,257,382 00	1,694,168 96
Advance premiums -----	390,614 00	4,060 61
Net amount in force December 31, 1917-----	\$678,441,712 00	\$6,937,889 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$18,851,949 00	\$1,847,104 00
Net premiums received-----	292,823 24	19,481 50
Net losses paid-----	115,986 05	-----
Net losses incurred-----	110,237 05	1,068 00

UNITED STATES BRANCH
URBAINE FIRE INSURANCE COMPANY OF PARIS, FRANCE.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1838. Commenced business in California 1915.)

FRED S. JAMES & Co., United States Managers.

GEORGE A. CRUX, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$902,346 71

INCOME.

Gross premiums -----	\$1,192,564 52	
Deduct:		
Re-insurance -----	\$253,315 11	
Return -----	254,297 03	507,612 14
Total net premiums written-----		684,952 38
Interest on bonds and dividends on stocks-----	\$23,893 68	
Interest from other sources-----	1,540 20	
Total interest -----		25,433 88
From all other sources-----		499,759 36
Increase in liabilities during the year-----		922 76
Agents' balances previously charged off-----		35 68
Total income -----		\$1,211,104 06
Total -----		\$2,113,450 77

DISBURSEMENTS.

Gross amount paid for losses-----	\$504,482 08	
Deduct:		
Salvage -----	\$11,351 05	
Re-insurance -----	160,372 85	
Discount -----	90 34	171,814 24
Net amount paid for losses-----		\$332,667 84
Expenses of adjustment, settlement of losses-----		5,217 70
Commissions or brokerage-----		231,602 32
Advertising, printing and stationery-----		1,068 60
Underwriters' boards and tariff associations-----		8,088 74
Fire department, patrol and salvage corps, fees, taxes and expenses		3,116 40

State taxes on premiums-----	3,736 25
Insurance department licenses and fees-----	2,027 43
All other licenses, fees and taxes-----	2,556 45
Other disbursements-----	36,576 21
Total disbursements-----	626,657 94
Balance-----	\$1,486,792 83

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,288,487 10
Deposited in trust companies and banks on interest-----	84,412 54
Agents' balances, business written subsequent to October 1 last-----	98,051 46
Agents' balances, business written prior to October 1 last-----	659 23
Other ledger assets-----	15,182 50
Total ledger assets-----	\$1,486,792 83

Non-Ledger Assets.

Interest due and accrued on bonds-----	18,303 44
Other non-ledger assets-----	816 48
Gross assets-----	\$1,505,912 75

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$659 23	
Book value of ledger assets over market value-----	22,328 00	
		22,987 83
Total admitted assets-----		\$1,482,924 92

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$6,709 79	
Losses in process of adjustment, or in suspense-----	165,858 63	
Losses resisted-----	3,480 00	
Total claims for losses-----	\$176,048 42	
Deduct re-insurance-----	27,815 68	
Net amount of unpaid losses-----		\$148,232 74
Premiums received and receivable-----		474,438 86
Salaries, rents, expenses, bills, accounts, fees, etc.-----		287 50
Estimated amount hereafter payable for federal, state and other taxes-----		10,000 00
Contingent commissions or other charges-----		8,889 39
Funds held under re-insurance treaties-----		15,182 50
Total liabilities, except deposit capital-----		\$657,030 99
Surplus over all liabilities-----		825,893 93
Total-----		\$1,482,924 92

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$88,242,309 00	\$892,283 03
Written during the year-----	135,450,567 00	1,192,564 52
Totals-----	\$223,692,876 00	\$2,084,847 55
Expired and terminated-----	109,483,838 00	960,603 66
In force at end of the year-----	\$114,209,038 00	\$1,124,243 89
Deduct amount re-insured-----	22,589,831 00	214,489 03
Net amount in force-----	\$91,619,207 00	\$909,754 86
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$55,857,620 00	\$543,567 16
More than one, not more than three years to run-----	27,676,515 00	264,361 95
More than three years to run-----	8,085,072 00	101,825 75
Net amount in force December 31, 1917-----	\$91,619,207 00	\$909,754 86

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$6,317,225 00
Net premiums received-----	82,985 81
Net losses paid-----	23,176 27
Net losses incurred-----	30,277 56

VULCAN FIRE INSURANCE COMPANY.

Oakland, California.

Year ending December 31, 1917.

(Incorporated August 22, 1910. Commenced Business in California July 1, 1912.)
 J. F. CARLSTON, President. ARNOLD HODGKINSON, Secretary.

CAPITAL.

Capital stock paid in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$1,096,647 78

INCOME.

Gross premiums -----	\$498,310 09
Deduct:	
Re-insurance -----	\$138,791 72
Return -----	109,261 42
	<u>248,053 14</u>
Total net premiums written-----	\$250,256 95
Interest on mortgage loans-----	\$13,196 49
Interest on collateral loans-----	6,250 00
Interest on bonds and dividends on stocks-----	27,009 68
Interest from other sources-----	2,530 01
Rents -----	52 50
Total interest and rents-----	<u>49,038 68</u>
Total income -----	\$299,295 63
Total -----	<u>\$1,395,943 41</u>

DISBURSEMENTS.

Gross amount paid for losses-----	\$133,771 45
Deduct:	
Salvage -----	\$1,929 28
Re-insurance -----	35,328 25
	<u>37,257 83</u>
Net amount paid for losses-----	\$96,513 62
Expenses of adjustment, settlement of losses-----	2,476 38
Commissions or brokerage-----	59,319 58
Salaries and expenses of special and general agents-----	14,468 66
Salaries, fees and other charges of officers, etc.-----	25,964 70
Rents -----	2,839 50
Advertising, printing and stationery-----	4,319 06
Postage, telegrams, telephone and express-----	1,472 38
Legal expenses -----	1,524 13
Furniture and fixtures-----	1,244 01
Maps, including corrections-----	1,005 14
Underwriters' boards and tariff associations-----	2,225 45
Fire department, patrol and salvage corps, fees, taxes and expenses-----	1,071 30
Inspections and surveys-----	191 45
State taxes on premiums-----	3,986 10
Insurance department licenses and fees-----	1,679 43
All other licenses, fees and taxes-----	587 92
Other disbursements -----	4,797 91
Interest and dividends to stockholders-----	<u>24,774 48</u>
Total disbursements -----	\$250,461 20
Balance -----	<u>\$1,145,482 21</u>

LEDGER ASSETS.

Book value of real estate.....	\$4,445 87
Mortgage loans on real estate.....	308,354 84
Loans secured by pledge of bonds, stocks, etc.....	100,000 00
Book value of bonds and stocks.....	554,861 89
Cash in office.....	350 00
Deposited in trust companies and banks on interest.....	100,683 46
Agents' balances, business written subsequent to October 1 last.....	53,188 46
Agents' balances, business written prior to October 1 last.....	10,872 17
Other ledger assets.....	12,725 52
Total ledger assets.....	\$1,145,482 21

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$12,988 72
Interest due and accrued on bonds.....	4,544 15
	17,532 87
Gross assets.....	\$1,163,015 08

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$10,872 17
Overdue and accrued interest on bonds in default.....	1,500 00
Book value of ledger assets over market value.....	2,481 89
	14,854 06
Total admitted assets.....	\$1,148,161 02

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$3,884 13
Losses in process of adjustment, or in suspense.....	48,581 05
Total claims for losses.....	\$52,465 18
Deduct re-insurance.....	18,652 68
Net amount of unpaid losses.....	\$33,812 50
Premiums received and receivable.....	174,067 21
Dividends declared and unpaid.....	12,725 52
Estimated amount hereafter payable for federal, state and other taxes.....	6,050 39
Contingent commissions or other charges.....	11,815 98
Total liabilities, except deposit capital.....	\$238,471 60
Cash capital.....	\$500,000 00
Surplus over all liabilities.....	409,689 42
Surplus to policyholders.....	909,689 42
Total.....	\$1,148,161 02

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$25,283,002 00	\$337,262 05
Written during the year.....	42,915,535 00	498,310 09
Excess of original premiums.....		4,538 00
Totals.....	\$68,198,537 00	\$840,110 14
Expired and terminated.....	30,922,784 00	376,320 59
In force at end of the year.....	\$37,275,753 00	\$463,789 55
Deduct amount re-insured.....	12,171,862 00	138,609 86
Net amount in force.....	\$25,103,891 00	\$325,179 69
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run.....	\$15,215,830 00	\$181,669 68
More than one, not more than three years to run.....	9,888,441 00	143,433 04
More than three years to run.....	380 00	76 97
Net amount in force December 31, 1917.....	\$25,103,891 00	\$325,179 69

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$5,470,453 00
Net premiums received.....	86,501 39
Net losses paid	34,250 36
Net losses incurred.....	32,734 06

WESTCHESTER FIRE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated March 14, 1837. Commenced business in California 1885.)

GEORGE R. CRAWFORD, President.

HARRY H. CLUTIA, Secretary.

BENJ. J. SMITH, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....	\$6,625,618 16	
Increase of paid-up capital during year.....	500,000 00	
Surplus paid in by stockholders.....	500,000 00	
		\$7,625,618 16

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$9,056,763 54	\$817,748 53	
Deduct:			
Re-ins., fire	\$2,260,426 44		
Re-ins., mar. and inl....	172,437 59		
Ret., fire	1,463,196 38		
Ret., mar. and inl.....	78,179 99	3,723,622 82	250,617 58
Total net premiums written.....	\$5,333,140 72	\$567,130 95	\$5,900,271 67
Interest on mortgage loans.....		\$6,350 53	
Interest on bonds and dividends on stocks.....		276,733 91	
Interest from other sources.....		12,849 88	
Rents		117 00	
Total interest and rents.....			296,051 32
From all other sources.....			4,019 70
Borrowed money			40,000 00
Total income			\$6,740,342 69
Total			\$13,865,960 85

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses.....	\$3,554,439 63	\$365,316 22	
Deduct:			
Sal., fire	\$16,746 68		
Sal., mar. and inl.....	152 02		
Re-ins., fire	984,809 76		
Re-ins., mar. and inl....	104,557 11	1,001,556 44	104,709 13
Net amount paid for losses.....	\$2,552,883 19	\$260,607 09	\$2,813,490 28
Expenses of adjustment, settlement of losses.....			61,975 96
Commissions or brokerage.....			1,269,884 86
Salaries and expenses of special and general agents.....			341,931 57
Salaries, fees and other charges of officers, etc.....			143,183 06
Rents			32,177 10
Advertising, printing and stationery.....			54,214 42

Postage, telegrams, telephone and express	33,178 64
Legal expenses	2,973 86
Furniture and fixtures	9,654 32
Maps, including corrections	13,327 35
Underwriters' boards and tariff associations	60,917 67
Fire department, patrol and salvage corps, fees, taxes and expenses	12,555 02
Inspections and surveys	34,780 70
Taxes on real estate	84 51
State taxes on premiums	97,867 51
Insurance department licenses and fees	19,118 97
All other licenses, fees and taxes	23,191 52
Other disbursements	10,293 72
Interest and dividends to stockholders	200,000 00
Borrowed money repaid	40,000 00
Interest on borrowed money	175 00
Agents' balances charged off	3,716 30
Decrease in book value of ledger assets	3,541 88
Total disbursements	\$5,282,234 22
Balance	\$8,583,726 63

LEDGER ASSETS.

Book value of real estate	\$5,876 00
Mortgage loans on real estate	105,010 00
Book value of bonds and stocks	6,559,954 93
Deposited in trust companies and banks not on interest	28,801 59
Deposited in trust companies and banks on interest	1,094,626 35
Agents' balances, business written subsequent to October 1 last	682,063 84
Agents' balances, business written prior to October 1 last	32,960 41
Other ledger assets	74,433 51
Total ledger assets	\$8,583,726 63

Non-Ledger Assets.

Interest due and accrued on mortgages	\$976 38
Interest due and accrued on bonds	31,523 36
	32,499 74
Gross assets	\$8,616,226 37

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$32,960 41
Market value of special deposits	13,225 02
Book value of ledger assets over market value	591,667 25
	637,852 68
Total admitted assets	\$7,978,373 69

LIABILITIES.

Losses adjusted and unpaid, due and not due	\$158,583 62
Losses in process of adjustment, or in suspense	744,911 28
Losses resisted	117,179 67
Total claims for losses	\$1,020,674 57
Deduct re-insurance	312,317 95
Net amount of unpaid losses	\$708,356 62
Premiums received and receivable	\$4,400,371 59
Unearned premiums on inland navigation risks	125,988 64
Unearned premiums on marine risks	44,443 14
Total unearned premiums	\$4,570,803 37

Salaries, rents, expenses, bills, accounts, fees etc.....	25,000 00
Estimated amount hereafter payable for federal, state and other taxes.....	120,000 00
Contingent commissions or other charges.....	15,000 00
Total liabilities, except deposit capital.....	\$5,439,159 99
Cash capital	\$1,000,000 00
Surplus over all liabilities.....	1,539,213 70
Surplus to policyholders.....	2,539,213 70
Total	\$7,978,373 69

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916.....	\$1,003,887.262 00	\$9,553,963 78
Written during the year.....	912,069,374 00	9,056,763 54
Totals	\$1,915,956,636 00	\$18,610,727 32
Expired and terminated.....	734,170,578 00	7,491,342 77
In force at end of the year.....	\$1,181,786,058 00	\$11,119,384 55
Deduct amount re-insured.....	294,916,540 00	2,766,151 26
Net amount in force.....	\$886,869,518 00	\$8,353,233 29
In force December 31, 1916.....	\$6,733,193 00	\$60,656 08
Written during the year.....	61,545,410 00	817,748 53
Totals	\$68,278,603 00	\$878,404 61
Expired and terminated.....	51,722,415 00	523,141 07
In force at end of the year.....	\$16,556,188 00	\$355,263 54
Deduct amount re-insured.....	2,062,037 00	19,043 24
Net amount in force.....	\$14,494,151 00	\$336,220 30
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run.....	\$281,873,736 00	\$2,763,682 90
More than one, not more than three years to run.....	455,900,574 00	3,971,321 77
More than three years to run.....	148,891,716 00	1,616,587 52
Advance premiums	101,640 00	820 55
Net amount in force December 31, 1917.....	\$886,869,518 00	\$8,352,233 29

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine, Inland and Auto.	Tornado.
Net risks written.....	\$11,148,372 00	\$108,527 00	\$603,056 00
Net premiums received.....	158,642 35	3,232 96	6,613 47
Net losses paid.....	43,763 04	216 41	
Net losses incurred.....	58,747 08	226 41	

UNITED STATES BRANCH
WESTERN ASSURANCE COMPANY.

Toronto, Canada.

Year ending December 31, 1917.

(Incorporated August, 1851. Commenced Business in California 1877.)

W. B. MEIKLE, President.

C. C. FOSTER, Secretary.

W. L. W. MILLER, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash.....	\$400,000 00
Ledger assets December 31 of previous year.....	\$3,402,086 20

INCOME.

	Fire.	Marine and Inland.	
Gross premiums -----	\$3,592,768 06	\$3,408,475 97	
Deduct:			
Re-ins., fire -----	\$1,233,104 51		
Re-ins., mar. and inl.---	1,311,415 26		
Ret., fire -----	611,501 68		
Ret., mar. and inl.-----	193,087 44	1,844,606 19	1,504,502 70
Total net premiums written-----	\$1,748,161 87	\$1,903,973 27	\$3,652,135 14
Interest on bonds and dividends on stocks-----		\$100,796 87	
Interest from other sources-----		18,661 22	
Total interest -----			119,458 09
Received from home office-----			213,852 96
Profit on sale or maturity of ledger assets-----			30 00
Total income -----			\$3,985,476 19
Total -----			\$7,387,562 39

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses-----	\$1,247,894 49	\$1,824,154 78	
Deduct:			
Sal., fire -----	\$5,400 67		
Sal., mar. and inl.-----	57,882 37		
Re-ins., fire -----	576,915 96		
Re-ins., mar. and inl.-----	855,479 55		
Dis., fire -----	30 40	522,347 03	913,361 92
Net amount paid for losses-----	\$725,547 46	\$910,792 86	\$1,636,340 32
Expenses of adjustment, settlement of losses-----			13,335 72
Commissions or brokerage-----			820,040 26
Salaries and expenses of special and general agents-----			63,835 36
Salaries, fees and other charges of officers, etc.-----			73,671 51
Rents -----			6,352 85
Advertising, printing and stationery-----			23,718 00
Postage, telegrams, telephone and express-----			11,604 39
Legal expenses -----			1,093 65
Furniture and fixtures-----			1,042 10
Maps, including corrections-----			3,890 58
Underwriters' boards and tariff associations-----			21,744 95
Fire department, patrol and salvage corps, fees, taxes and expenses-----			4,757 98
Inspections and surveys-----			1,582 43
State taxes on premiums-----			53,712 10
Insurance department licenses and fees-----			10,029 96
All other licenses, fees and taxes-----			21,172 60
Other disbursements -----			1,610 43
Remitted to home office-----			309,102 96
Loss on sale or maturity of ledger assets-----			102 20
Total disbursements -----			\$3,078,740 35
Balance -----			\$4,308,822 04

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,422,755 43
Deposited in trust companies and banks on interest-----	1,065,287 13
Agents' balances, business written subsequent to October 1 last-----	810,718 56
Agents' balances, business written prior to October 1 last-----	9,758 92
Bills receivable, taken for fire risks-----	302 00
Total ledger assets-----	\$4,308,822 04

Non-Ledger Assets.

Interest due and accrued on bonds-----	30,186 83
Other non-ledger assets-----	3,149 82
Gross assets -----	\$4,342,158 69

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$9,758 92	
Bills receivable, past due, marine, inland and fire risks	302 00	
Market value of special deposits-----	20,945 83	
Book value of ledger assets over market value-----	116,572 60	
		147,579 35
Total admitted assets-----		\$4,194,579 34

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$14,016 67	
Losses in process of adjustment, or in suspense-----	1,087,375 97	
Losses resisted -----	15,478 00	
Total claims for losses-----	\$1,116,870 64	
Deduct re-insurance -----	361,039 00	
Net amount of unpaid losses-----		\$755,831 64
Premiums received and receivable-----	\$1,403,714 03	
Unearned premiums on inland navigation risks-----	70,525 18	
Unearned premiums on marine risks-----	228,651 78	
Total unearned premiums-----		1,702,890 99
Salaries, rents, expenses, bills, accounts, fees, etc-----		1,500 00
Estimated amount hereafter payable for federal, state and other taxes		64,301 89
Contingent commissions or other charges-----		2,363 13
Total liabilities, except deposit capital-----		\$2,526,887 65
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	1,267,691 69	
Surplus to policyholders-----		1,667,691 69
Total -----		\$4,194,579 34

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$344,869,125 00	\$3,156,588 65
Written during the year-----	449,747,318 00	3,592,768 06
Excess of original premiums-----		377,890 43
Totals -----	\$794,616 443 00	\$7,127,427 14
Expired and terminated-----	316,441,577 00	2,800,293 32
In force at end of the year-----	\$478,174,866 00	\$4,326,953 82
Deduct amount re-insured-----	185,134,370 00	1,567,777 84
Net amount in force-----	\$293,040,496 00	\$2,759,175 98
	Marine and Inland.	Premiums.
In force December 31, 1916-----	\$36,585,067 00	\$501,000 25
Written during the year-----	403,209,263 00	3,408,475 97
Totals -----	\$439,794,330 00	\$3,909,476 22
Expired and terminated-----	394,119,576 00	3,191,568 72
In force at end of the year-----	\$45,674,754 00	\$717,907 50
Deduct amount re-insured-----	14,273,773 00	201,513 72
Net amount in force-----	\$31,400,981 00	\$516,393 78

Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$115,302,508 00	\$1,063,571 02
More than one, not more than three years to run--	134,001,953 00	1,185,752 67
More than three years to run-----	43,736,035 00	509,852 29
Net amount in force December 31, 1917----	\$293,040,496 00	\$2,759,175 98

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$10,899,363 00	\$22,143,629 00
Net premiums received-----	130,137 14	173,214 87
Net losses paid-----	45,030 96	131,151 86
Net losses incurred-----	52,566 91	137,452 59

**UNITED STATES BRANCH
THE YORKSHIRE INSURANCE COMPANY, LTD.,
OF YORK, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1825. Commenced business in California 1912.)

FRANK & DU BOIS, United States Managers.

C. JOHNSTON, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$1,082,090 70

INCOME.

	Fire.	Marine and Inland.
Gross premiums -----	\$2,092,953 77	\$41,245 81
Deduct:		
Re-ins., fire -----	\$789,134 29	
Re-ins., mar. and inl.---	2,774 77	
Ret., fire -----	402,575 47	
Ret., mar. and inl.-----	3,282 70	1,057 47
Total net premiums written -----	1,191,709 76	936,432 35
Interest on bonds and dividends on stocks-----	\$29,947 29	
Interest from other sources -----	4,464 70	
Total interest -----		\$34,411 99
Remittance from home office-----		200,787 32
Profit on sale or maturity of ledger assets-----		2,250 00
Total income -----		\$1,173,881 66
Total -----		\$2,255,972 36

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid for losses-----	\$709,807 16	\$1,463 48
Deduct:		
Sal., fire -----	\$15,925 15	
Re-ins., fire -----	326,322 59	
Dis., fire -----	111 56	342,359 30
Net amount paid for losses-----	\$367,447 86	\$368,911 34

Expenses of adjustment, settlement of losses.....	7,106 01
Commissions or brokerage.....	176,479 43
Salaries and expenses of special and general agents.....	27,524 71
Salaries, fees and other charges of officers, etc.....	58,741 31
Rents.....	5,598 89
Advertising, printing and stationery.....	13,065 62
Postage, telegrams, telephone and express.....	4,482 76
Legal expenses.....	75 00
Furniture and fixtures.....	711 33
Maps, including corrections.....	2,015 08
Underwriters' boards and tariff associations.....	16,197 38
Fire department, patrol and salvage corps, fees, taxes and expenses.....	4,814 48
Inspections and surveys.....	3,668 99
State taxes on premiums.....	15,977 99
Insurance department licenses and fees.....	5,323 33
All other licenses, fees and taxes.....	3,128 45
Other disbursements.....	9,767 59
Total disbursements	\$723,439 69
Balance	\$1,532,532 67

LEDGER ASSETS.

Book value of bonds and stocks.....	\$855,546 00
Deposited in trust companies and banks not on interest.....	193 04
Deposited in trust companies and banks on interest.....	365,753 70
Agents' balances, business written subsequent to October 1 last.....	306,628 87
Agents' balances, business written prior to October 1 last.....	4,411 06
Total ledger assets	\$1,532,532 67

Non-Ledger Assets.

Interest due and accrued on bonds.....	10,450 41
Other non-ledger assets.....	2,840 66
Gross assets	\$1,545,823 74

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last.....	4,411 06
Book value of ledger assets over market value.....	5,285 26
Total admitted assets	\$1,540,538 48

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$18,189 00	
Losses in process of adjustment, or in suspense.....	256,532 00	
Losses resisted.....	15,975 00	
Total claims for losses	\$290,696 00	
Deduct re-insurance.....	132,086 32	
Net amount of unpaid losses		\$158,609 68
Premiums received and receivable.....	\$664,144 38	
Unearned premiums on inland navigation risks.....	17,159 60	
Total unearned premiums		681,303 98
Salaries, rents, expenses, bills, accounts, fees, etc.....	1,000 00	
Estimated amount hereafter payable for federal, state and other taxes.....	11,000 00	
Total liabilities except deposit capital		\$851,913 66
Deposit capital.....	\$200,000 00	
Surplus over all liabilities.....	488,624 82	
Surplus to policyholders		688,624 82
Total		\$1,540,538 48

RISKS AND PREMIUMS.

	Fire.	Premiums.
In force December 31, 1916-----	\$147,672,744 00	\$1,539,982 85
Written during the year-----	212,503,632 00	2,092,953 77
Totals -----	\$360,176,376 00	\$3,632,936 62
Expired and terminated -----	151,686,154 00	1,482,572 08
In force at end of the year-----	\$208,490,222 00	\$2,150,364 54
Deduct amount re-insured-----	85,219,342 00	869,475 87
Net amount in force -----	\$123,270,880 00	\$1,280,888 67
Written during the year-----	Marine and Inland. \$1,354,761 00	Premiums. \$41,245 81
Expired and terminated -----	127,208 00	4,154 25
In force at end of the year-----	\$1,227,553 00	\$37,091 56
Deduct amount re-insured-----	189,223 00	2,772 37
Net amount in force -----	\$1,038,330 00	\$34,319 19
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$59,187,419 00	\$631,144 71
More than one, not more than three years to run	48,504,388 00	462,890 17
More than three years to run-----	15,579,073 00	186,853 79
Net amount in force December 31, 1917-----	\$123,270,880 00	\$1,280,888 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Fire.	Marine and Inland.
Net risks written-----	\$7,365,011 00	\$42,175 00
Net premiums received -----	102,307 26	1,109 01
Net losses paid -----	32,742 57	-----
Net losses incurred -----	49,551 78	-----

INTER-INSURANCE ASSOCIATIONS

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

INTER-INSURANCE ASSOCIATIONS.

AMERICAN EXCHANGE UNDERWRITERS.

New York, N. Y.

Year ending December 31, 1917.

(Formed 1892. Commenced business in California 1908.)

WEED & KENNEDY, Attorneys-in-Fact, Chicago, Illinois.

Ledger assets December 31 of previous year----- \$643,314 52

INCOME.

Written or renewed during year-----	\$181,768 66	
Paid for re-insurance-----	\$3,751 86	
Returned on policies canceled-----	11,555 51	
Total deduction -----	15,307 37	
Net amount received-----		\$166,461 29
Interest on bonds and dividends on stocks-----	\$21,150 00	
Interest on deposits-----	1,875 74	
Total gross interest-----		23,025 74
Total income -----		\$189,487 03
Total -----		\$832,801 55

DISBURSEMENTS.

Gross amount paid for losses-----	\$121,360 29	
Deduct:		
Salvage -----	\$3,182 57	
Reinsurance -----	7,431 25	10,613 82
Net amount paid for losses-----		\$110,746 47
Expenses of adjustment and settlement of losses-----		393 82
Expense of administration-----		24,221 89
Legal expense -----		1,000 00
State taxes on premium deposits-----		1,227 37
Insurance department licenses and fees-----		410 95
Unused premium deposits returned-----		68,513 46
Other disbursements -----		1,443 94
Total disbursements -----		\$207,957 90
Balance -----		\$624,843 65

LEDGER ASSETS.

Book value of bonds and stocks-----	\$503,656 93
Deposits in trust companies and banks on interest-----	110,587 15
Deposits in collection, business written subsequent to October 1 last-----	10,599 57
Total ledger assets-----	\$624,843 65

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$5,218 75
Interest due and accrued on other assets-----	50 00
	5,268 75
Gross assets -----	\$630,112 40

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	19,006 93
Total admitted assets-----	\$611,105 47

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$100 00
Unearned premium deposits-----	79,280 74
Administration expense-----	3,076 51
All other liabilities-----	600 00
Total amount of all liabilities-----	\$83,057 25
Surplus over all liabilities-----	528,048 22
Total-----	\$611,105 47

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$34,816,925 00	\$132,125 03
Written during the year-----	52,227,702 00	181,768 66
Totals-----	\$87,044,627 00	\$313,893 69
Expired and terminated-----	43,417,655 00	153,804 44
In force at end of the year-----	\$43,626,972 00	\$160,089 25
Deduct amount re-insured-----	652,000 00	3,098 62
Net amount in force-----	\$42,974,972 00	\$156,990 63
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$42,289,972 00	\$153,848 91
More than one, not more than three years to run	685,000 00	3,141 72
Net amount in force December 31, 1917-----	\$42,974,972 00	\$156,990 63

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,897,500 00
Net premium deposits received-----	6,006 58

INTER-INSURANCE EXCHANGE OF SEATTLE, WASHINGTON.**Seattle, Washington.**

Year ending December 31, 1917.

(Formed March 1, 1915.)

THE JAMES H. DE VEUVE Co., Attorney-in-fact, Seattle, Washington.

Ledger assets December 31 of previous year-----	\$30,556 50
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INCOME.

Written or renewed during the year-----	\$207,140 69
Paid for re-insurance-----	\$84,267 70
Return on policies canceled-----	41,247 70
Total deduction-----	125,515 40
Net amount received-----	\$81,625 29
Total-----	\$112,181 79

DISBURSEMENTS.

Gross amount paid for losses-----	\$94,543 29
Deduct:	
Re-insurance-----	69,704 61
Net amount paid for losses-----	\$24,838 68

Expenses of administration-----	17,811 57
Advisory committee expense-----	6 50
State taxes on premium deposits-----	854 04
Insurance department licenses and fees-----	70 00
Unused premium deposits returned-----	69 95
Other disbursements-----	302 78
Total disbursements-----	<u>\$43,953 52</u>
Balance-----	\$68,228 27

ASSETS.

Deposits in trust companies and banks not on interest-----	\$26,057 99
Deposits in collection, business written subsequent to October 1 last-----	26,544 32
Re-insurance collectible-----	15,625 96
Total assets-----	<u>\$68,228 27</u>

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$25,180 60
Unearned premium deposits-----	25,772 32
Administration expense-----	530 60
Re-insurance premiums-----	13,100 30
All other liabilities-----	500 00
Total amount of all liabilities-----	<u>\$65,083 82</u>
Surplus over all liabilities-----	3,144 45
Total-----	<u>\$68,228 27</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$2,761,752 60	\$105,963 20
Written during the year-----	5,495,000 99	207,140 69
Totals-----	<u>\$8,256,753 59</u>	<u>\$313,103 89</u>
Expired and terminated-----	3,887,684 52	151,214 15
In force at end of the year-----	\$4,369,069 07	\$161,889 74
Deduct amount re-insured-----	2,514,291 38	110,345 09
Net amount in force-----	<u>\$1,854,777 69</u>	<u>\$51,544 65</u>
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$1,854,778 00	\$51,544 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$10,000 00
Net premium deposits received-----	151 82

LUMBERMEN'S INDEMNITY EXCHANGE.**Seattle, Washington.**

Year ending December 31, 1917.

(Formed August 29, 1903. Commenced business in California 1912.)

JAMES H. DE VEUVE, Attorney-in-Fact, Seattle, Washington.

Ledger assets December 31 of previous year-----	\$263,243 72
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INCOME.

Written or renewed during year-----	\$432,336 24
Paid for re-insurance-----	\$188,610 64
Returned on policies canceled-----	81,356 40
Total deduction-----	<u>269,967 04</u>
Net amount received-----	<u>\$162,369 20</u>

Interest on bonds and dividends on stocks-----	\$164 21	
Interest on deposits-----	3,026 66	
Total gross interest-----		3,190 87
From other sources-----		17 82
Total income -----		\$165,577 89
Total -----		\$428,821 61

DISBURSEMENTS.

Gross amount paid for losses-----	\$361,332 24	
Deduct:		
Salvage -----	\$366 11	
Re-insurance -----	190,780 77	191,146 88
Net amount paid for losses-----		\$170,185 36
Expense of administration-----		37,449 76
Advisory committee expense-----		488 44
Legal expense -----		292 60
State taxes on premium deposits-----		2,560 74
Insurance department licenses and fees-----		82 00
Unused premium deposits returned-----		17,021 77
Other disbursements -----		1,911 16
Total disbursements -----		\$229,991 83
Balance -----		\$198,829 78

LEDGER ASSETS.

Book value of bonds and stocks-----	\$17,908 70
Deposits in trust companies and banks not on interest-----	13,716 99
Deposits in trust companies and banks on interest-----	62,500 00
Deposits in collection, business written subsequent to October 1 last-----	61,111 84
Other ledger assets-----	43,592 25
Total ledger assets-----	\$198,829 78

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$84 11	
Interest due and accrued on other assets-----	1,284 53	
		1,368 64
Total -----		\$200,198 42
Gross assets -----		\$400,396 84

LIABILITIES.

Losses adjusted and unpaid-----	\$7,926 37	
Deduct, re-insurance -----	10 03	
Net amount of unpaid losses and claims-----		\$7,916 34
Total unearned premium deposits-----		55,382 04
Administration expense -----		1,172 76
Return premiums -----		15,300 91
Estimated amount hereafter payable for taxes-----		3,000 00
All other liabilities-----		17 82
Total amount of all liabilities-----		\$82,789 87
Surplus over all liabilities-----		317,606 97
Total -----		\$400,396 84

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$12,556,145 83	\$266,391 19
Written during the year.....	20,772,236 61	432,336 24
Totals	\$33,328,382 44	\$698,727 43
Expired and terminated.....	16,181,126 21	356,404 75
In force at end of the year.....	\$17,147,256 23	\$342,322 68
Deduct amount re-insured.....	9,749,572 30	231,558 59
Net amount in force.....	\$7,397,683 93	\$110,764 09
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
In force, not more than one year to run.....	\$7,397,684 00	\$110,764 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$691,472 00
Net premium deposits received.....	9,642 50
Net losses paid.....	1,023 03
Net losses incurred.....	6,883 18

SUBSCRIBERS AT DRUGGISTS INDEMNITY EXCHANGE.

St. Louis, Missouri.

Year ending December 31, 1917.

(Formed 1907.)

H. W. EDDY, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$97,991 88
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INCOME.

Written or renewed during year.....	\$178,399 58	
Returned on policies canceled.....	\$12,851 65	
Returned on policies not taken.....	15,903 92	
Total deduction	28,755 57	
Net amount received.....		\$149,644 01
Interest on bonds and dividends on stocks.....	\$76 20	
Interest on deposits.....	2,347 23	
Total gross interest.....		2,271 03
Total income		\$151,915 04
Total		\$249,906 92

DISBURSEMENTS.

Gross amount paid for losses.....	Fire.	
Deduct:	\$44,192 27	
Salvage	48 01	
Net amount paid for losses.....		\$44,144 26
Expenses of adjustment and settlement of losses.....		1,249 33
Expense of administration.....		38,487 57
Advisory committee expense.....		490 30
Legal expenses		2,030 46
State taxes, insurance department licenses and fees.....		1,836 72
Other licenses, fees and taxes.....		156 10
Unused premium deposits returned.....		49,514 43
Other disbursements		355 25
Total disbursements		\$138,264 42
Balance		\$111,642 50

LEDGER ASSETS.

Book value of bonds-----		\$20,420 00
Deposits in trust companies and banks on interest-----		78,377 17
Premiums in collection effective on or after October 1, 1917-----		11,048 90
Premiums in collection effective prior to October 1, 1917-----		1,796 43
Total ledger assets-----		\$111,642 50

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$247 54	
Interest due and accrued on other assets-----	512 50	
		760 04
Gross assets -----		\$112,402 54

Deduct Assets Not Admitted.

Deposits, business written prior to October 1, 1917-----		1,796 43
Total admitted assets-----		\$110,606 11

LIABILITIES.

Losses reported or in process of adjustment-----		8,665 82
Premium deposits -----		58,253 84
All other liabilities-----		160 00
Total amount of all liabilities-----		\$67,420 93
Surplus over all liabilities-----		43,185 18
Total -----		\$110,606 11

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$9,706,259 79	\$148,258 70
Written during the year-----	11,720,320 79	178,399 58
Totals -----	\$21,426,580 58	\$326,658 28
Expired and terminated-----	11,157,619 79	171,314 70
In force at end of the year-----	\$10,268,960 79	\$155,343 58
Deduct amount re-insured-----		38,835 89
Net amount in force-----		\$116,507 69
Recapitulation of fire risks in force and premiums thereon.	Risks.	Premiums.
Not more than one year to run-----	\$116,507 69	\$58,253 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$303,200 00
Net premium deposits received-----	3,974 67

SUBSCRIBERS AT INDIVIDUAL UNDERWRITERS.**New York, N. Y.**

Year ending December 31, 1917.

(Formed 1881.)

ALFRED G. EVANS and EDWARD B. SWINNEY, Attorneys-in-Fact, New York.

Ledger assets December 31 of previous year-----	\$866,021 19
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INCOME.

Written or renewed during the year-----	\$425,270 33
Returned on policies canceled-----	19,538 53
Net amount received-----	405,731 80

Interest on bonds and dividends on stocks-----	\$11,169 20	
Interest on deposits-----	14,131 91	
Interest from other sources-----	79	
Total gross interest-----		25,301 90
From other sources-----		31,000 00
Total income-----		\$462,033 70
Total-----		\$1,328,054 89

DISBURSEMENTS.

Gross amount paid for losses-----	\$144,585 24
Expenses of adjustment and settlement of losses-----	307 36
Expense of administration-----	42,527 04
Advisory committee expense-----	2,337 73
Legal expense-----	3,789 62
State taxes on premium deposits-----	1,903 02
Insurance department licenses and fees-----	464 10
All other licenses, fees and taxes-----	2,966 54
Unused premium deposits returned-----	268,368 22
Other disbursements-----	7,314 56
Decrease in book value of ledger assets-----	1,055 00
Total disbursements-----	\$475,618 43
Balance-----	\$852,436 46

LEDGER ASSETS.

Book value of bonds and stocks-----	\$486,120 00
Deposits in trust companies and banks not on interest-----	4,962 31
Deposits in trust companies and banks on interest-----	355,569 52
Deposits in collection, business written subsequent to October 1 last-----	5,784 63
Total ledger assets-----	\$852,436 46

Non-Ledger Assets.

Interest due and accrued on bonds-----	2,145 83
Total assets-----	\$854,582 29

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$393 85
Unearned premium deposits-----	196,905 36
All other liabilities-----	529,561 10
Total amount of all liabilities-----	\$726,860 31
Surplus over all liabilities-----	127,721 98
Total-----	\$854,582 29

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$49,821,579 00	\$321,230 27
Written during the year-----	62,347,992 00	\$425,270 33
Totals-----	\$112,169,571 00	\$746,500 60
Expired and terminated-----	51,951,247 00	352,689 88
In force at end of the year-----	\$60,218,324 00	\$393,810 72
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
In force, not more than one year to run-----	\$60,218,324 00	\$393,810 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,352,775 00
Net premium deposits received-----	6,326 84
Net losses incurred and paid-----	18 34

SUBSCRIBERS AT NEW YORK RECIPROCAL UNDERWRITERS.**New York, N. Y.**

Year ending December 31, 1917.

(Formed in 1891.)

ALFRED G. EVANS and EDWARD B. SWINNEY, Attorneys-in-Fact, New York.

Ledger assets December 31 of previous year-----	\$2,223,485 66
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INCOME.

Written or renewed during year-----	\$708,777 82	
Returned on policies canceled-----	26,495 72	
Net amount received-----		\$682,282 10
Interest on bonds and dividends on stocks-----	\$35,752 26	
Interest on deposits-----	33,769 26	
Total gross interest-----		69,521 52
Total income-----		\$751,803 62
Total-----		\$2,975,289 28

DISBURSEMENTS.

Gross amount-----	\$56,106 83	
Deduct:		
Salvage-----	32 40	
Net amount paid for losses-----		\$56,074 43
Expenses of adjustment and settlement of losses-----		1,188 58
Expense of administration-----		70,877 78
Advisory committee expense-----		3,676 75
Legal expense-----		8,908 86
State taxes on premium deposits-----		3,752 41
Insurance department licenses and fees-----		541 08
All other licenses, fees and taxes-----		4,184 70
Unused premium deposits returned-----		453,177 65
Other disbursements-----		429 64
Loss on sale or maturity of ledger assets-----		68 75
Decrease in book value of ledger assets-----		23,411 08
Total disbursements-----		\$626,291 71
Balance-----		\$2,348,997 57

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,116,650 00
Deposits in trust companies and banks not on interest-----	4,999 93
Deposits in trust companies and banks on interest-----	1,215,737 69
Deposits in collection, business written subsequent to October 1 last-----	11,609 95
Total ledger assets-----	\$2,348,997 57

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$12,786 46	
Interest due and accrued on other assets-----	1,962 50	
		14,748 96
Total assets-----		\$2,363,746 53

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$3,459 16
Unearned premium deposits-----	330,754 43
All other liabilities-----	458,117 09
Total amount of all liabilities-----	\$792,330 68
Surplus over all liabilities-----	1,571,415 85
Total -----	\$2,363,746 53

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$165,912,083 00	\$592,648 04
Written during the year-----	211,838,386 00	708,777 82
Totals -----	\$377,750,469 00	\$1,301,425 86
Expired and terminated-----	182,455,111 00	639,917 01
In force at end of the year-----	\$195,295,358 00	\$661,508 85
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
In force, not more than one year to run-----	\$195,295,358 00	\$661,508 85

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$11,984,000 00
Net premium deposits received-----	5,457 11
Net losses incurred and paid-----	100 00

SUBSCRIBERS AT RECIPROCAL EXCHANGE.**Kansas City, Missouri.**

Year ending December 31, 1917.

(Formed December 1, 1900.)

BRUCE DODSON, Attorney-in-Fact, Kansas City, Mo.

Ledger assets December 31 of previous year-----	\$1,204,828 04
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INCOME.

Written or renewed during year-----	\$767,437 67
Paid for re-insurance-----	\$93,586 37
Returned on policies canceled-----	112,829 32
Total deduction -----	206,415 69
Net amount received-----	\$561,021 98
Interest on mortgage loans-----	\$825 00
Interest on bonds and dividends on stocks-----	18,003 65
Interest on deposits-----	7,106 83
Interest from other sources-----	64 61
Total gross interest-----	26,000 09
Total income -----	\$587,022 07
Total -----	\$1,791,850 11

DISBURSEMENTS.

Gross amount paid for losses-----	\$418,580 76
Deduct:	
Re-insurance -----	32,286 51
Net amount paid for losses-----	\$386,294 25

Expense of administration-----	150,067 32
Advisory committee expense-----	1,954 86
Legal expense-----	5,706 48
State taxes on premium deposits-----	2,921 40
Insurance department licenses and fees-----	1,353 21
All other licenses, fees and taxes-----	194 99
Unused premium deposits returned-----	153,306 38
Guarantee fund-----	17,000 00
Other disbursements-----	151 08
Total disbursements-----	\$718,949 97
Balance-----	\$1,072,900 14

LEDGER ASSETS.

Mortgage loans on real estate-----	\$15,000 00
Book value of bonds and stocks-----	400,184 68
Deposits in trust companies and banks on interest-----	166,679 74
Deposits in collection, business written subsequent to October 1 last-----	71,746 51
Deposits in collection, business written prior to October 1 last-----	6,189 21
Bills receivable, taken for deposits-----	100 00
Other ledger assets-----	413,000 00
Total ledger assets-----	\$1,072,900 14

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$378 13	
Interest due and accrued on bonds-----	2,430 37	
		2,808 50
Market value of bonds and stocks over book value-----		4,088 75
Gross assets-----		\$1,079,797 39

Deduct Assets Not Admitted.

Deposits, business prior to October 1, 1917-----	\$6,189 21	
Guarantee fund-----	413,000 00	
		419,189 21
Total admitted assets-----		\$660,608 18

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$22,000 00	
Deduct re-insurance-----	5,486 44	
Net amount of unpaid losses and claims-----		\$16,513 56
Unearned premium deposits-----		206,238 80
Administration expense-----		16,650 01
Return premium deposits-----		17,004 32
Total amount of all liabilities-----		\$256,406 69
Surplus over all liabilities-----		404,201 49
Total-----		\$660,608 18

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$50,619,181 00	\$645,069 27
Written during the year-----	64,459,391 00	767,437 67
Totals-----	\$115,078,572 00	\$1,412,506 94
Expired and terminated-----	61,501,343 00	753,213 51
In force at end of the year-----	\$53,577,229 00	\$659,293 43
Deduct amount re-insured-----	6,702,965 00	245,520 86
Net amount in force-----	\$46,874,264 00	\$413,772 57

Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$45,694,624 00	\$401,991 91
More than one, not more than three years to run--	1,094,640 00	9,855 12
More than three years to run-----	85,000 00	1,925 54
Net amount in force December 31, 1917-----	\$46,874,264 00	\$413,772 57

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,061,477 00
Net premium deposits received-----	23,369 72
Net losses incurred and paid-----	1,307 37

WARNER INTER-INSURANCE BUREAU.

(Wholesale Grocery Subscribers.)

Chicago, Illinois.

Year ending December 31, 1917.

(Formed 1913. Commenced issuing policies in California, October 11, 1913.)

LANSING B. WARNER, INCORPORATED, Attorney-in-Fact, Chicago, Ill.

Ledger assets December 31 of previous year-----	\$48,352 65
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INCOME.

Written or renewed during year-----	\$139,130 53
Paid for re-insurance -----	\$1,097 47
Returned on policies canceled-----	14,122 69
Total deduction -----	13,025 22
Net amount received -----	\$126,105 31
Interest on bonds and dividends on stocks-----	\$175 00
Interest on deposits -----	2,241 19
Total gross interest-----	2,416 19
From other sources -----	73,010 56
Total income -----	\$201,532 06
Total -----	\$249,884 71

DISBURSEMENTS.

Gross amount paid for losses -----	\$8,867 47
Deduct:	
Salvage -----	1,249 18
Net amount paid for losses-----	\$7,618 29
Expenses of adjustment and settlement of losses-----	116 70
Expense of administration -----	25,405 54
Advisory committee expense-----	379 40
Legal expense -----	615 22
State taxes on guarantee deposits-----	647 71
Insurance department licenses and fees-----	948 99
Unused guarantee deposits returned -----	15,657 29
Other disbursements -----	40,063 80
Total disbursements -----	\$91,452 94
Balance -----	\$158,431 77

LEDGER ASSETS.

Book value of bonds and stocks-----	\$50,000 00
Deposits in trust companies and banks not on interest-----	10,953 67
Deposits in trust companies and banks on interest-----	84,000 00
Deposits in collection, insurance written subsequent to October 1 last	13,295 16
Deposits in collection, insurance written prior to October 1 last---	182 94
Total ledger assets -----	\$158,431 77

Non-Ledger Assets.

Interest due and accrued on bonds-----	217 46
Gross assets -----	\$158,649 23

Deduct Assets Not Admitted.

Deposits, insurance written prior to October 1, 1917-----	182 94
Total admitted assets -----	\$158,466 29

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$10,000 00
Unearned guarantee deposits -----	50,050 83
All other liabilities, accrued taxes-----	844 76
Total amount of all liabilities-----	\$60,895 59
Surplus and reserves over all liabilities-----	97,570 70
Total -----	\$158,466 29

RISKS AND GUARANTEE.

Recapitulation of fire risks in force and premiums thereon		Risks	Guarantee.
In force December 31, 1916-----		\$4,793,320 68	\$55,569 68
Written during the year-----		12,342,775 00	139,130 53
Totals -----		\$17,136,095 68	\$194,700 21
Expired and terminated -----		5,982,120 68	\$69,573 15
In force at end of the year-----		\$11,153,975 00	\$125,127 06
Deduct amount re-insured-----			25,025 41
Net amount in force -----		\$11,153,975 00	\$100,101 65
		Risks	Guarantee.
Not more than one year to run-----		\$11,153,975 00	\$100,101 65

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$115,000 00
Net guarantee deposits received -----	821 26

WARNER INTER-INSURANCE BUREAU.

(Canners' Exchange Subscribers.)

Chicago, Illinois.

Year ending December 31, 1917.

(Formed 1907. Commenced issuing policies December 27, 1907.)

LANSING B. WARNER, INC., Attorney-in-Fact, Chicago, Ill.

Ledger assets December 31 of previous year-----	\$470,878 13
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INCOME.

Written or renewed during year	\$582,444 11	
Total deduction	99,353 81	
Net amount received		\$483,090 30
Interest on bonds and dividends on stocks	\$262 50	
Interests on deposits	13,364 00	
Total gross interest		13,626 50
From other sources		65,800 94
Total income		\$562,517 74
Total		\$1,033,395 87

DISBURSEMENTS.

Gross amount paid for losses	\$200,011 84	
Deduct:		
Salvage	1,099 21	
Net amount paid for losses		\$198,912 63
Expense of administration		105,042 33
Advisory committee expense		668 75
Legal expense		7,004 65
State taxes on expense and guarantee fund		1,978 66
Insurance department licenses and fees		1,255 69
Unused deposits returned		139,720 39
Other disbursements		37,292 53
Total disbursements		\$491,875 63
Balance		\$541,520 24

LEDGER ASSETS.

Book value of bonds and stocks	\$115,000 00
Deposits in trust companies and banks not on interest	1,000 00
Deposits in trust companies and banks on interest	400,172 34
Deposits in collection, insurance written subsequent to October 1 last	24,961 99
Deposits in collection, insurance written prior to October 1 last	385 91
Total ledger assets	\$541,520 24

Non-Ledger Assets.

Interest due and accrued on bonds	525 98
Gross assets	\$542,046 22

Deduct Assets Not Admitted.

Deposits, insurance written prior to October 1, 1917	385 91
Total admitted assets	\$541,660 31

LIABILITIES.

Losses in process of adjustment, or in suspense	\$2,597 59
Losses resisted	33,147 84
Total claims for losses	\$35,745 43
Unearned deposits	179,795 00
All other liabilities	3,865 16
Total amount of all liabilities	\$219,405 59
Surplus and reserves over all liabilities	322,254 72
Total	\$541,660 31

RISKS AND DEPOSITS.

	Risks.	Deposits.
In force December 31, 1916-----	\$22,085,309 65	\$319,263 17
Written during the year-----	41,724,117 24	582,444 11
Totals -----	\$63,809,426 89	\$901,707 28
Expired and terminated-----	32,865,719 63	452,219 78
In force at end of the year-----	\$30,943,707 26	\$449,487 50
Deduct amount re-insured-----	-----	89,897 50
Net amount in force-----	\$30,943,707 26	\$359,590 00
Recapitulation of fire risks in force and deposits thereon	Risks.	Deposits.
In force, not more than one year to run-----	\$30,943,707 26	\$3,595 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$3,081,550 00
Net deposits received-----	49,361 85

UNDERWRITERS' EXCHANGE.

Kansas City, Missouri.

Year ending December 31, 1917.

(Formed Feb. 15, 1902. Commenced business in California Feb., 1912.)

H. J. STRAIGHT, Attorney-in-Fact, Kansas City, Mo.

Ledger assets December 31 of previous year-----	\$1,103,535 31
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INCOME.

Written or renewed during year-----	\$347,099 10
Returned on policies canceled-----	42,659 20
Net amount received-----	\$304,439 90
Interest on bonds and dividends on stocks-----	\$37,643 34
Interests on deposits-----	6,848 51
Total gross interest-----	44,491 85
From other sources-----	1,200 00
Increase in book value of ledger assets-----	22,131 30
Total income -----	\$372,263 05
Total -----	\$1,475,798 36

DISBURSEMENTS.

Gross amount paid for losses-----	\$80,273 71
Expenses of adjustment and settlement of losses-----	570 41
Expense of administration-----	52,500 21
Advisory committee expense-----	1,109 48
Legal expense-----	3,155 90
State taxes on premium deposits-----	1,514 31
Insurance department licenses and fees-----	618 60
All other licenses, fees and taxes-----	1,282 26
Unused premium deposits-----	134,561 88
Loss on sale or maturity of ledger assets-----	90 00
Decrease in book value of ledger assets-----	10,705 00
Total disbursements -----	\$286,381 76
Balance -----	\$1,189,416 60

LEDGER ASSETS.

Book value of bonds and stocks-----	\$835,583 90
Deposits in trust companies and banks on interest-----	329,594 06
Deposits in collection, business written subsequent to October 1 last-----	24,238 64
Total ledger assets-----	\$1,189,416 60

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$13,538 05
Interest due and accrued on other assets-----	2,349 28
	15,887 33
Gross assets -----	\$1,205,303 93

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	15,333 73
Total admitted assets-----	\$1,189,970 20

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$189 62
Unearned premium deposits-----	175,047 94
Total amount of all liabilities-----	\$175,237 56
Surplus over all liabilities-----	1,014,732 64
Total -----	\$1,189,970 20

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$88,981,450 00	\$346,764 96
Written during the year-----	109,091,100 00	347,099 10
Totals -----	\$198,072,550 00	\$693,864 06
Expired and terminated-----	93,901,450 00	336,532 45
Net amount in force-----	\$104,171,100 00	\$357,331 61
Recapitulation of fire risks in force and premiums thereon	Risks	Premiums
Not more than one year to run-----	\$91,363,600 00	\$280,384 27
More than one, not more than three years to run-----	11,746,500 00	70,635 97
More than three years to run-----	1,061,000 00	6,311 37
Net amount in force December 31, 1917----	\$104,171,100 00	\$357,331 61

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$7,121,000 00
Net premium deposits received-----	26,678 11
Net losses incurred and paid-----	11 16

MARINE INSURANCE COMPANIES

Abstracts Compiled from Annual Statements Showing the
Financial Condition on December 31, 1917

MARINE INSURANCE COMPANIES.

UNITED STATES BRANCH ALLIANCE ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND.

Year ending December 31, 1917.

(Incorporated 1824.)

G. L. RATHBONE, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital	\$200,000 00	
Ledger assets December 31 of previous year.....		\$1,136,256 92

INCOME.

Gross premiums	\$2,309,695 43	
Deduct:		
Re-insurance	\$699,586 24	
Return	138,476 57	838,062 81
Total net premiums written.....		\$1,471,632 62
Interest on deposits.....	\$6,663 46	
Interest on bonds and dividends on stocks.....	32,197 59	
Interest from other sources.....	1 28	
Total interest		38,862 33
From all other sources.....		43,113 75
Total income		\$1,553,608 70
Total		\$2,689,605 62

DISBURSEMENTS.

Gross amount paid for losses.....	\$839,499 18	
Deduct:		
Salvage	\$46,433 66	
Re-insurance	209,870 60	256,304 26
Net amount paid for losses.....		\$583,194 92
Expenses of adjustment, settlement of losses.....		104 90
Commissions or brokerage.....		320,506 28
Salaries and expenses of special and general agents.....		452 93
Salaries, fees and other charges of officers, etc.....		340 83
Advertising, printing and stationery.....		3,409 66
Postage, telegrams, telephone and express.....		3,362 19
Legal expenses		44 99
Underwriters' boards and tariff associations.....		398 47
Fire department, patrol and salvage corps, fees, taxes and expenses		16 52
Inspections and surveys.....		1,243 59
State taxes on premiums.....		17,450 19
Insurance department licenses and fees.....		768 20
All other licenses, fees and taxes.....		5,599 14
Other disbursements		168,527 26
Agents' balances charged off.....		35 13
Total disbursements		\$1,105,455 13
Balance		\$1,584,410 49

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,323,420 32
Cash in office-----	179,856 76
Deposited in trust companies and banks not on interest-----	33,222 83
Agents' balances, business written subsequent to October 1 last-----	8,451 65
Deposited in trust companies and banks not on interest-----	8,451 65
Other ledger assets-----	39,458 93
Total ledger assets-----	\$1,584,410 49

Non-Ledger Assets.

Interest due and accrued on bonds-----	20,416 67
Gross assets-----	\$1,604,827 16

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$8,451 65
Book value of ledger assets over market value-----	59,883 06
	68,334 71
Total admitted assets-----	\$1,536,492 45

LIABILITIES.

Losses adjusted and unpaid-----	\$69,615 94
Losses in process of adjustment, or in suspense-----	620,041 00
Total claims for losses-----	\$689,656 94
Net amount of unpaid losses-----	\$565,706 94
Unearned premiums on inland navigation risks-----	\$91,799 72
Unearned premiums on marine risks-----	111,582 68
Total unearned premiums-----	203,382 40
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,404 97
Estimated amount hereafter payable for federal, state and other taxes-----	137,174 18
Contingent commisissions or other charges-----	14,276 10
Total liabilities, except deposit capital-----	\$921,945 39
Cash capital-----	\$200,000 00
Surplus over all liabilities-----	414,547 06
Surplus to policyholders-----	614,547 06
Total-----	\$1,536,492 45

RISKS AND PREMIUMS.

	Risks.	Premiums
In force December 31, 1916-----	\$31,214,285 00	\$516,968 42
Written during the year-----	286,976,866 00	2,309,695 43
Totals-----	\$318,191,151 00	\$2,826,663 85
Expired and terminated-----	275,184,746 00	2,099,094 09
In force at end of the year-----	\$43,066,405 00	\$727,569 76
Deduct amount re-insured-----	12,489,081 00	355,643 71
Net amount in force-----	\$30,517,324 00	\$371,926 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$1,080,065 00
Net premiums received-----	18,536 71
Net losses paid-----	6,739 04
Net losses incurred-----	6,751 04

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated December 1896. Commenced business in California 1897.)

W. L. H. SIMPSON, President.

J. E. HOFFMAN, Secretary.

BALFOUR, GUTHRIE & Co., Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$1,689,931 91

INCOME.

Gross premiums -----	\$2,155,496 69	
Deduct:		
Re-insurance -----	\$1,495,620 11	
Return -----	89,452 74	1,585,072 85
Total net premiums written-----		\$570,423 84
Interest on bonds and dividends on stocks-----	\$66,741 38	
Interest from other sources-----	1,966 82	
Total interest -----		68,708 20
Increase in book value of ledger assets-----		560 15
Total income -----		\$639,692 19
Total -----		\$2,329,624 10

DISBURSEMENTS.

Gross amount paid for losses-----	\$1,118,120 38	
Deduct:		
Salvage -----	\$89,920 09	
Re-insurance -----	\$35,069 46	924,989 55
Net amount paid for losses-----		\$193,130 83
Expenses of adjustment, settlement of losses-----		6,052 07
Commissions or brokerage-----		80,371 45
Allowance to agencies-----		247 90
Salaries, fees and other charges of officers, etc.-----		4,309 98
Advertising, printing and stationery-----		395 49
Postage, telegrams, telephone and express-----		1,092 50
Legal expenses -----		285 10
Underwriters' boards and tariff associations-----		287 66
Fire department, patrol and salvage corps, fees, taxes and expenses-----		63
Inspections and surveys-----		546 59
State taxes on premiums-----		8,555 48
Insurance department licenses and fees-----		264 45
All other licenses, fees and taxes-----		5,394 99
Other disbursements-----		1,087 91
Interest and dividends to stockholders-----		45,000 00
Agents' balances charged off-----		37 04
Decrease in book value of ledger assets-----		1,441 84
Total disbursements -----		\$348,501 91
Balance -----		\$1,981,122 19

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,861,438 26
Deposited in trust companies and banks not on interest-----	40,116 75
Deposited in trust companies and banks on interest-----	52,663 88
Agents' balances, business written subsequent to October 1 last-----	138 71
Agents' balances, business written prior to October 1 last-----	26,764 59
Total ledger assets-----	\$1,981,122 19

Non-Ledger Assets.

Interest due and accrued on bonds-----	14,233 79
Other non-ledger assets-----	12,403 07
Gross assets -----	\$2,007,759 05

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$26,764 59	
Market value of special deposits-----	26,736 61	
Book value of ledger assets over market value-----	119,527 16	
		173,028 36
Total admitted assets-----		\$1,834,730 69

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$313,189 00	
Deduct re-insurance -----	143,080 00	
Net amount of unpaid losses-----		\$170,109 00
Unearned premiums on inland navigation risks-----	\$56,611 34	
Unearned premiums on marine risks-----	35,283 23	
Total unearned premiums-----		91,894 57
Salaries, rents, expenses, bills, accounts, fees, etc.-----		200 00
Estimated amount hereafter payable for federal, state and other taxes		85,000 00
Total liabilities, except deposit capital-----		\$347,203 57
Cash capital -----	\$300,000 00	
Surplus over all liabilities-----	1,187,527 12	
Surplus to policyholders-----		1,487,527 12
Total -----		\$1,834,730 69

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$44,251,276 00	\$239,140 98
Written during the year-----	2,222,376,907 00	2,155,496 69
Totals -----	\$2,266,628,183 00	\$2,394,637 67
Expired and terminated-----	2,235,332,873 00	2,146,646 81
In force at end of the year-----	\$31,295,310 00	\$247,990 86
Deduct amount re-insured-----	13,717,547 00	99,484 95
Net amount in force-----	\$17,577,763 00	\$148,505 91

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Marine and Inland.	Automobile
Net risks written -----	\$61,749,065 00	\$1,777,222 00
Net premiums received-----	116,564 18	41,355 39
Net losses paid -----	3,257 52	10,312 67
Net losses incurred-----	2,353 77	11,722 14

ATLANTIC MUTUAL INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 11, 1842. Commenced business in California 1913.)

CORNELIUS ELDERT, President.

G. STANTON FLOYD-JONES, Secretary.

CHAS. H. WILLIAMSON, Attorney for Service at San Francisco.)

CAPITAL.

Ledger assets December 31 of previous year-----	\$18,152,564 33
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INCOME.

Gross premiums	\$11,105,619 46	
Re-insurance	\$1,602,509 51	
Return	231,201 14	1,913,710 65
Total net premiums written		\$9,191,908 81
Interest on collateral loans	\$1,110 41	
Interest on bonds and dividends on stocks	404,411 15	
Interest from other sources	125,881 12	
Rents	359,388 05	
Total interest and rents		\$90,790 73
From all other sources		21,699 82
Total income		\$10,104,399 36
Total		\$28,256,963 69

DISBURSEMENTS.

Gross amount paid for losses	\$3,513,653 20	
Deduct:		
Salvage	\$336,896 32	
Re-insurance	503,857 68	\$40,754 00
Net amount paid for losses		\$2,672,899 20
Commissions or brokerage		259,749 43
Salaries, fees and other charges of officers, etc.		409,364 85
Rents		50,300 00
Advertising, printing and stationery		20,313 64
Postage, telegrams, telephone and express		5,816 64
Legal expenses		4,756 90
Furniture and fixtures		2,066 16
Underwriters' boards and tariff associations		3,157 51
Inspections and surveys		1,623 48
Repairs and expenses on real estate		136,376 59
Taxes on real estate		79,536 80
State taxes on premiums		78,201 11
Insurance department licenses and fees		138 00
All other licenses, fees and taxes		64,598 02
Other disbursements		102,757 10
Scrip or certificates of profit redeemed in cash		4,355,080 00
Interest paid to scripholders		623,510 80
Loss on sale or maturity of ledger assets		25,352 69
Total disbursements		\$8,895,598 92
Balance		\$19,361,364 77

LEDGER ASSETS.

Book value of real estate	\$3,975,000 00
Book value of bonds and stocks	7,541,157 97
Cash in office	33 72
Deposited in trust companies and banks not on interest	150,000 00
Deposited in trust companies and banks on interest	5,037,165 15
Bills receivable, taken for marine and inland risks	2,048,038 60
Other ledger assets	609,969 33
Total ledger assets	\$19,361,364 77

Non-Ledger Assets.

Interest due and accrued on bonds	\$53,638 56
Interest due and accrued on other assets	22,085 44
Rents due and accrued on company's property	22,201 50
	\$97,925 50
Market value of real estate over book value	63,700 00
Market value of bonds and stocks over book value	985,819 75
Other non-ledger assets	175,609 06
Gross assets	\$20,684,419 08

Deduct Assets Not Admitted.

Company's certificates of profits owned-----	\$10 00	
Bills receivable, past due, marine and inland-----	1,396 40	
		1,406 40
Total admitted assets-----		\$20,683,012 68

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$299,278 48	
Losses in process of adjustment, or in suspense-----	4,133,680 52	
Total claims for losses-----	\$4,432,959 00	
Deduct re-insurance-----	783,015 00	
Net amount of unpaid losses-----		\$3,649,944 00
Unearned premiums-----		966,487 53
Principal unpaid on scrip or certificates of profits-----		251,641 48
Interest due or accrued, remaining unpaid-----		49,765 27
Salaries, rents, expenses, bills, accounts, fees, etc.-----		15,736 45
Estimated amount hereafter payable for federal, state and other taxes-----		500,000 00
Contingent commissions or other charges-----		167,780 65
All other liabilities-----		6,309,378 90
Total liabilities, except deposit capital-----		\$11,910,734 28
Surplus over all liabilities-----		8,772,278 40
Total-----		\$20,683,012 68

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$175,452,591 00	\$1,135,785 48
Written during the year-----	1,045,965,272 00	11,105,619 46
Totals-----	\$1,221,405,618 00	\$12,241,404 89
Expired and terminated-----	1,046,799,188 00	11,171,853 93
In force at end of the year-----	\$174,606,430 00	\$1,069,550 96
Deduct amount re-insured-----	23,697,902 00	103,063 43
Net amount in force-----	\$150,908,528 00	\$966,487 53

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$2,202,759 00
Net premiums received-----	29,473 31
Net losses paid-----	7,216 83
Net losses incurred-----	8,491 22

**UNITED STATES BRANCH
BRITISH AND FOREIGN MARINE INSURANCE COMPANY,
LTD., OF LIVERPOOL, ENGLAND.**

Year ending December 31, 1917.

(Incorporated February, 1863. Commenced business in California 1876.)

GEO. B. HEYWORTH, President.

WILLIAM GOW, Secretary.

W. L. H. SIMPSON, United States Attorney and Manager.

BALFOUR, GUTHRIE & Co., Attorney for Service at San Francisco.

CAPITAL.

Deposit capital-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$2,014,550 69

INCOME.

Gross premiums -----	\$7,344,620	38	
Deduct:			
Re-insurance -----	\$4,742,151	37	
Return -----	266,616	41	5,008,767 78
Total net premiums written -----			\$2,335,852 60
Interest on bonds and dividends on stocks -----	\$50,022	00	
Interest from other sources -----	15,343	43	
Total interest -----			65,365 43
From all other sources -----			1,353,145 73
Increase in book value of ledger assets -----			10,334 87
Total income -----			\$3,764,698 63
Total -----			\$5,779,249 32

DISBURSEMENTS.

Gross amount paid for losses -----	\$3,816,937	91	
Deduct:			
Salvage -----	\$325,171	06	
Re-insurance -----	2,612,387	08	2,937,558 14
Net amount paid for losses -----			\$879,379 77
Expenses of adjustment, settlement of losses -----			13,277 94
Commissions or brokerage -----			308,075 97
Allowance to agencies -----			1,158 98
Salaries, fees and other charges of officers, etc. -----			115,873 18
Rents -----			8,000 00
Advertising, printing and stationery -----			8,133 78
Postage, telegrams, telephone and express -----			7,470 64
Legal expenses -----			3,658 26
Furniture and fixtures -----			732 24
Underwriters' boards and tariff associations -----			3,151 13
Fire department, patrol and salvage corps, fees, taxes and expenses -----			8 38
Inspections and surveys -----			2,300 63
State taxes on premiums -----			44,994 86
Insurance department licenses and fees -----			842 78
All other licenses, fees and taxes -----			10,577 89
Other disbursements -----			7,852 79
Remitted to home office -----			1,746,344 72
Agents' balances charged off -----			199 22
Decrease in book value of ledger assets -----			10,515 86
Total disbursements -----			\$3,172,549 02
Balance -----			\$2,606,700 30

LEDGER ASSETS.

Book value of bonds and stocks -----	\$1,824,720	20	
Cash in office -----	300	00	
Deposited in trust companies and banks not on interest -----	1,878	28	
Deposited in trust companies and banks on interest -----	28,453	82	
Agents' balances, business written subsequent to October 1 last -----	501,889	41	
Agents' balances, business written prior to October 1 last -----	247,708	59	
Other ledger assets -----	1,750	00	
Total ledger assets -----			\$2,606,700 30

Non-Ledger Assets.

Interest due and accrued on bonds -----	19,399	15	
Other non-ledger assets -----	85,666	77	
Gross assets -----			\$2,711,766 22

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	247,708 59	
Book value of ledger assets over market value	52,689 42	
		300,398 01
Total admitted assets		\$2,411,368 21

LIABILITIES.

Losses in process of adjustment, or in suspense	\$1,265,055 46	
Deduct re-insurance	787,382 62	
Net amount of unpaid losses		\$477,672 84
Unearned premiums on inland navigation risks	\$150,195 60	
Unearned premiums on marine risks	57,413 69	
Total unearned premiums		207,609 29
Salaries, rents, expense, bills, accounts, fees, etc.		27,531 78
Estimated amount hereafter payable for federal, state and other taxes		250,000 00
Total liabilities, except deposit capital		\$962,813 91
Deposit capital	\$200,000 00	
Surplus over all liabilities	1,248,554 30	
Surplus to policyholders		1,448,554 30
Total		\$2,411,368 21

RISKS AND PREMIUMS.

	Marine and Inland.	Premiums.
In force December 31, 1916	\$88,303,123 00	\$757,136.74
Written during the year	1,705,113,804 00	7,344,620 38
Totals	\$1,793,416,927 00	\$8,101,757 12
Expired and terminated	1,698,727,965 00	7,361,265 78
In force at end of the year	\$94,688,962 00	\$740,491 34
Deduct amount re-insured, schedule A	60,181,715 00	382,686 44
Net amount in force	\$34,507,247 00	\$357,804 90

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$38,485,751 00
Net premiums received	165,712 78
Net losses paid	65,010 87
Net losses incurred	79,507 96

COLUMBIA INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated March 21, 1901.)

GEO. F. CRANE, President.

F. H. CANTY, Secretary.

C. B. SLOANE & Co., Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$400,000 00	
Ledger assets December 31 of previous year		\$1,368,302 43

INCOME.

Gross premiums	\$665,122 59	
Deduct:		
Re-insurance	\$83,092 37	
Return	106,157 11	189,249 48
Total net premiums written		\$475,873 11

Interest on bonds and dividends on stocks.....	\$45,955 80	
Interest from other sources.....	2,588 20	
Total interest		48,544 00
Agents' balances previously charged off.....		166 72
Total		\$524,583 83

DISBURSEMENTS.

Gross amount paid for losses.....	\$371,931 49	
Deduct:		
Salvage	\$13,207 01	
Re-insurance	36,801 01	50,008 02
Net amount paid for losses.....		\$321,923 47
Expenses of adjustment, settlement of losses.....		6,404 90
Commissions or brokerage.....		113,203 69
Salaries and expenses of special and general agents.....		478 02
Salaries, fees and other charges of officers, etc.....		16,214 91
Rents		986 98
Advertising, printing and stationery.....		1,847 46
Postage, telegrams, telephone and express.....		1,451 36
Underwriters' boards and tariff associations.....		544 81
Fire department, patrol and salvage corps, fees, taxes and expenses		168 36
Inspections and surveys.....		116 88
State taxes on premiums.....		10,959 35
Insurance department licenses and fees.....		5,345 05
All other licenses, fees and taxes.....		3,460 35
Agents' balances charged off.....		100 73
Loss on sale or maturity of ledger assets.....		128 91
Decrease in book value of ledger assets.....		932 87
Total disbursements		\$484,268 70
Balance		\$1,408,617 56

LEDGER ASSETS.

Book value of bonds and stocks.....	\$1,228,810 99
Deposited in trust companies and banks on interest.....	30,255 85
Agents' balances, business written subsequent to October 1 last.....	123,182 88
Agents' balances, business written prior to October 1 last.....	7,853 39
Bills receivable, taken for interest on securities.....	270 00
Other ledger assets.....	18,244 45
Total ledger assets.....	\$1,408,617 56

Non-Ledger Assets.

Interest due and accrued on bonds.....	14,731 66
Gross assets	\$1,423,349 22

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$7,853 39
Bills receivable, past due, interest on securities.....	270 00
Market value of special deposits.....	74,118 89
Book value of ledger assets over market value.....	65,167 86
	147,410 14
Total admitted assets.....	\$1,275,939 08

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$4,666 45	
Losses in process of adjustment, or in suspense-----	48,318 37	
Total claims for losses-----	\$52,984 82	
Deduct re-insurance -----	8,889 05	
Net amount of unpaid losses-----		\$44,095 77
Premiums received and receivable-----	\$17,835 43	
Unearned premiums on inland navigation risks-----	172,680 33	
Unearned premiums on marine risks-----	462 41	
Total unearned premiums-----		190,978 17
Salaries, rents, expenses, bills, accounts, fees, etc.-----		500 00
Estimated amount hereafter payable for federal, state and other taxes-----		12,500 00
Contingent commissions or other charges-----		7,500 00
Total liabilities, except deposit capital-----		\$255,573 94
Cash capital -----	\$400,000 00	
Surplus over all liabilities-----	620,365 14	
Surplus to policyholders-----		1,020,365 14
Total -----		\$1,275,939 08

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$34,215,347 00	\$595,515 68
Written during the year-----	103,980,658 00	665,122 59
Totals -----	\$138,196,005 00	\$1,060,638 27
Expired and terminated-----	106,725,627 00	603,023 89
In force at end of the year-----	\$31,470,378 00	\$457,614 38
Deduct amount re-insured-----	6,724,967 00	77,514 91
Net amount in force-----	\$24,745,411 00	\$380,099 47

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$228,600 00
Net premiums received-----	2,667 00
Net losses paid-----	894 73
Net losses incurred-----	1,042 72

FEDERAL INSURANCE COMPANY.

Jersey City, New Jersey.

Year ending December 31, 1917.

(Incorporated February 1, 1901.)

PERCY CURRIE, President.

MAX GRUNDNER, Secretary.

G. H. RATHBONE, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$5,148,734 25

INCOME.

Gross premiums -----	\$13,966,043 15
Deduct:	
Re-insurance -----	\$8,628,598 08
Return -----	1,060,165 90
Total net premiums written-----	\$4,277,279 17

Interest on mortgage loans-----	\$1,170 00	
Interest on bonds and dividends on stocks-----	160,997 91	
Interest from other sources-----	1,441 71	
Total interest -----		175,263 77
Agents' balances previously charged off-----		105 04
Profit on sale or maturity of ledger assets-----		2,223 99
Increase in book value of ledger assets-----		4,358 53
Total income -----		\$4,459,230 50
Total -----		\$9,607,964 75

DISBURSEMENTS.

Gross amount paid for losses-----	\$5,157,346 25	
Deduct:		
Salvage -----	\$164,002 60	
Re-insurance -----	3,393,697 73	3,557,700 33
Net amount paid for losses-----		\$1,599,645 92
Expenses of adjustment, settlement of losses-----		30,018 98
Commissions or brokerage-----		1,168,871 14
Salaries and expenses of special and general agents-----		16,395 90
Salaries, fees and other charges of officers, etc.-----		4,143 19
Advertising, printing and stationery-----		6,479 85
Postage, telegrams, telephone and express-----		10,183 04
Legal expenses -----		918 67
Underwriters' boards and tariff associations-----		5,857 49
Fire department, patrol and salvage corps, fees, taxes and expenses-----		375 32
Inspections and surveys-----		4,917 91
State taxes on premiums-----		70,709 03
Insurance department licenses and fees-----		3,715 56
All other licenses, fees and taxes-----		32,521 25
Other disbursements -----		18,857 12
Interest and dividends to stockholders-----		190,000 00
Agents' balances charged off-----		5,352 70
Loss on sale or maturity of ledger assets-----		39 00
Decrease in book value of ledger assets-----		4,962 68
Total disbursements -----		\$3,173,964 75
Balance -----		\$6,434,000 00

LEDGER ASSETS.

Mortgage loans on real estate-----	\$26,000 00
Book value of bonds and stocks-----	3,900,850 66
Cash in office-----	58,844 74
Deposited in trust companies and banks not on interest-----	130,078 30
Deposited in trust companies and banks on interest-----	205,879 26
Agents' balances, business written subsequent to October 1 last-----	1,133,684 27
Agents' balances, business written prior to October 1 last-----	552,705 50
Other ledger assets-----	425,957 27
Total ledger assets-----	\$6,434,000 00

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$97 50
Interest due and accrued on bonds-----	47,509 58
	47,607 08
Gross assets -----	\$6,481,607 08

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$552,705 50
Overdue and accrued interest on bonds in default-----	1,500 50
Market value of special deposits-----	22,002 98
Book value of ledger assets over market value-----	426,010 83
	1,002,219 31
Total admitted assets-----	\$5,479,387 77

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$121,197 76	
Losses in process or adjustment, or in suspense.....	2,446,102 00	
Total claims for losses.....	\$2,567,299 76	
Deduct re-insurance	1,091,976 00	
Net amount of unpaid losses.....		\$1,475,323 76
Unearned premiums on inland navigation risks.....	\$585,579 79	
Unearned premiums on marine risks.....	436,238 70	
Total unearned premiums.....		1,021,818 49
Dividends declared and unpaid.....		120,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.....		5,000 00
Estimated amount hereafter payable for federal, state and other taxes		344,227 60
Contingent commissions or other charges.....		66,632 02
Total liabilities, except deposit capital.....		\$3,033,001 87
Cash capital	\$1,000,000 00	
Surplus over all liabilities.....	1,446,385 90	
Surplus to policyholders.....		2,446,385 90
Total		\$5,479,387 77

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$261,934,864 00	\$2,359,777 37
Written during the year.....	3,724,021,152 00	13,966,043 15
Totals	\$3,985,961,016 00	\$16,325,820 52
Expired and terminated.....	3,672,481,530 00	12,889,466 54
In force at end of the year.....	\$313,479,486 00	\$3,436,353 98
Deduct amount re-insured.....	186,122,784 00	1,594,754 91
Net amount in force.....	\$127,356,702 00	\$1,841,599 07

**UNITED STATES BRANCH
INDEMNITY MUTUAL MARINE ASSURANCE CO., LTD.,
LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1826.)

APPLETON & COX, United States Managers.

W. S. MANGERS, E. C. EVANS, Attorneys for Service at San Francisco.

CAPITAL.

Amount of deposit capital stock.....	\$300,000 00	
Ledger assets December 31 of previous year.....		\$841,574 50

INCOME.

Gross premiums	\$1,546,034 34	
Deduct:		
Re-insurance	\$472,078 90	
Return	162,519 34	634,598 24
Total net premiums written.....		\$911,436 10

Interest on bonds and dividends on stocks-----	\$24,939 25	
Interest from other sources-----	4,097 53	
Total interest-----		29,036 78
From all other sources-----		102,706 47
Total income-----		\$1,043,179 35
Total-----		\$1,884,753 85

DISBURSEMENTS.

Gross amount paid for losses-----	\$791,940 48	
Deduct:		
Salvage-----	\$51,476 85	
Re-insurance-----	223,992 79	275,469 64
Net amount paid for losses-----		\$516,470 84
Expenses of adjustment, settlement of losses-----		9,989 16
Commissions or brokerage-----		88,383 90
Salaries and expenses of special and general agents-----		661 19
Salaries, fees and other charges of officers, etc.-----		20,591 67
Rents-----		1,293 75
Advertising, printing and stationery-----		1,761 15
Postage, telegrams, telephone and express-----		590 44
Legal expenses-----		86 25
Furniture and fixtures-----		86 25
Underwriters' boards and tariff associations-----		172 50
Fire department, patrol and salvage corps, fees, taxes and expenses		25 76
Inspections and surveys-----		345 00
State taxes on premiums-----		19,713 96
Insurance department licenses and fees-----		4,427 42
All other licenses, fees and taxes-----		3,694 78
Other disbursements-----		47,865 77
Agents' balances charged off-----		5,065 63
Total disbursements-----		\$721,225 42
Balance-----		\$1,163,528 43

LEDGER ASSETS.

Book value of bonds and stocks-----	\$729,993 55
Cash in office-----	251 90
Deposited in trust companies and banks on interest-----	173,383 88
Agents' balances, business written subsequent to October 1 last----	221,044 33
Agents' balances, business written prior to October 1 last-----	36,515 32
Bills receivable, taken for marine and inland risks-----	2,339 45
Total ledger assets-----	\$1,163,528 43

Non-Ledger Assets.

Interest due and accrued on bonds-----	7,548 96
Other non-ledger assets-----	22,889 74
Gross assets-----	\$1,193,967 13

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$36,515 32	
Book value of ledger assets over market value-----	35,643 55	
		72,158 87
Total admitted assets-----		\$1,121,808 26

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$361,597 20	
Deduct re-insurance -----	160,301 00	
Net amount of unpaid losses-----		\$201,296 20
Unearned premiums on inland navigation risks-----	\$62,630 55	
Unearned premiums on marine risks-----	98,223 55	
Total unearned premiums-----		160,854 10
Estimated amount hereafter payable for federal, state and other taxes		89,285 07
Total liabilities, except deposit capital-----		\$451,435 37
Deposit capital -----	\$300,000 00	
Surplus over all liabilities-----	370,372 89	
Surplus to policyholders-----		670,372 89
Total -----		\$1,121,808 26

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$234,298 65	\$398,215 24
Written during the year-----	3,474,601 85	1,546,034 34
Totals -----	\$3,708,900 50	\$1,944,249 58
Expired and terminated -----	3,417,019 52	1,481,907 49
In force at end of the year-----	\$291,880 98	\$462,342 09
Deduct amount re-insured-----	94,869 54	165,012 09
Net amount in force-----	\$197,011 44	\$297,330 00

**UNITED STATES BRANCH
LA FONCIERE TRANSPORT INSURANCE COMPANY.
PARIS, FRANCE.**

San Francisco, California.

Year ending December 31, 1917.

(Incorporated 1879. Commenced business in California 1880.)

H. R. MANN, JR., Attorney for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$257,811 94

INCOME.

Gross premiums -----	\$77,282 30	
Deduct:		
Re-insurance -----	\$3,306 25	
Return -----	3,844 25	7,150 50
Total net premiums written-----		\$70,131 80
Interest on bonds and dividends on stocks-----	\$8,971 11	
Interest from other sources-----	657 99	
Total interest -----		9,629 10
From all other sources-----		672 80
Total income -----		\$80,433 70
Total -----		\$338,245 64

DISBURSEMENTS.

Gross amount paid for losses-----	\$27,221 57
Deduct:	
Salvage -----	\$1,762 54
Re-insurance -----	255 28
	<u>2,017 82</u>
Net amount paid for losses-----	\$25,203 75
Expenses of adjustment, settlement of losses-----	26 52
Commissions or brokerage-----	11,385 00
Salaries and expenses of special and general agents-----	8,266 87
Advertising, printing and stationery-----	403 30
Postage, telegrams, telephone and express-----	96 92
Legal expenses -----	180 71
Underwriters' boards and tariff associations-----	204 00
State taxes on premiums-----	923 77
Insurance department licenses and fees-----	155 50
All other licenses, fees and taxes-----	247 13
Other disbursements -----	5,471 55
Total disbursements -----	<u>\$52,565 02</u>
Balance -----	<u>\$285,680 62</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$235,750 00
Deposited in trust companies and banks on interest-----	35,197 85
Agents' balances, business written subsequent to October 1 last-----	14,219 12
Bills receivable, taken for marine and inland risks-----	513 65
Total ledger assets-----	<u>\$285,680 62</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	1,551 10
Gross assets-----	<u>\$287,231 72</u>

Deduct Assets Not Admitted.

Bills receivable, past due, marine and inland risks----	\$45 00
Book value of ledger assets over market value-----	5,250 00
	<u>5,295 00</u>
Total admitted assets-----	<u>\$281,936 72</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$27,207 00
Unearned premiums on time navigation risks-----	\$8,390 60
Unearned premiums on marine risks-----	5,795 95
	<u>14,186 55</u>
Total unearned premiums-----	14,186 55
Salaries, rents, expenses, bills, accounts, fees, etc.-----	100 00
Estimated amount hereafter payable for federal, state and other taxes-----	1,300 00
Total liabilities except deposit capital-----	<u>\$42,793 55</u>
Deposit capital -----	\$200,000 00
Surplus over all liabilities-----	39,143 17
	<u>239,143 17</u>
Surplus to policyholders-----	239,143 17
Total -----	<u>\$281,936 72</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$542,432 00	\$16,769 00
Written during the year-----	10,033,042 00	77,282 30
Totals -----	<u>\$10,575,474 00</u>	<u>\$94,051 30</u>
Expired and terminated-----	9,585,096 00	70,931 65
	<u>\$990,378 00</u>	<u>\$23,119 65</u>
In force at end of the year-----	\$990,378 00	\$23,119 65
Deduct amount re-insured-----	66,535 00	542 50
	<u>\$923,843 00</u>	<u>\$22,577 15</u>
Net amount in force-----	\$923,843 00	\$22,577 15

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written.....	\$9,158,822 00
Net premiums received.....	62,909 95
Net losses paid.....	21,587 37
Net losses incurred.....	20,481 00

UNITED STATES BRANCH
THE MARINE INSURANCE COMPANY, LTD.,
LONDON, ENGLAND.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1836.)

CHUBB & SON, United States Managers.

G. L. RATHBONE, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital	\$200,000 00	
Ledger assets December 31 of previous year.....		\$2,419,313 06

INCOME.

Gross premiums	\$5,529,249 51	
Deduct:		
Re-insurance	\$2,190,448 26	
Return	384,222 46	2,574,670 72
Total net premiums written.....		\$2,954,578 79
Interest on deposits.....	\$20,319 30	
Interest on bonds and dividends on stocks.....	43,339 47	
Interest from other sources.....	1,042 24	
Total interest		64,701 01
From all other sources.....		398,136 66
Agents' balances previously charged off.....		94 54
Total income		\$3,417,511 00
Total		\$5,836,824 06

DISBURSEMENTS.

Gross amount paid for losses.....	\$1,791,190 10	
Deduct:		
Salvage	\$153,928 04	
Re-insurance	512,249 00	666,177 04
Net amount paid for losses.....		\$1,125,013 06
Expenses of adjustment, settlement of losses.....		3,730 52
Commissions or brokerage.....		690,711 56
Salaries and expenses of special and general agents.....		1,431 81
Salaries, fees and other charges of officers, etc.....		1,348 10
Rents		1,500 00
Advertising, printing and stationery.....		9,122 41
Postage, telegrams, telephone and express.....		7,501 15
Legal expenses		205 87
Underwriters' boards and tariff associations.....		1,246 05
Fire department, patrol and salvage corps, fees, taxes and expenses		41 21
Inspections and surveys.....		3,822 36
State taxes on premiums.....		49,863 47

Insurance department licenses and fees-----	1,029 88
All other licenses, fees and taxes-----	9,699 17
Other disbursements-----	643,114 76
Agents' balances charged off-----	3,502 74
Total disbursements-----	<u>\$2,552,884 12</u>
Balance-----	<u>\$3,283,939 94</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,887,898 05
Cash in office-----	9,582 11
Deposited in trust companies and banks on interest-----	899,864 21
Agents balances, business written subsequent to October 1 last-----	340,965 94
Agents' balances, business written prior to October 1 last-----	47,791 16
Bills receivable, taken for marine and inland risks-----	8,043 08
Other ledger assets-----	89,795 39
Total ledger assets-----	<u>\$3,283,939 94</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	25,524 78
Gross assets-----	<u>\$3,309,464 72</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$47,791 16
Bills receivable, past due, marine and inland risks-----	4,440 60
Book value of ledger assets over market value-----	115,348 36
	<u>167,580 12</u>
Total admitted assets-----	<u>\$3,141,884 60</u>

LIABILITIES.

Losses adjusted and unpaid-----	\$101,598 54
Losses in process of adjustment, or in suspense-----	1,265,206 00
Total claims for losses-----	<u>\$1,366,804 54</u>
Deduct re-insurance-----	299,377 00
Net amount of unpaid losses-----	<u>\$1,067,427 54</u>
Unearned premiums on inland navigation risks-----	\$171,019 08
Unearned premiums on marine risks-----	171,618 34
Total unearned premiums-----	<u>\$342,637 42</u>
Salaries, rents, expenses, bills, accounts, fees, etc.-----	3,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	315,217 02
Contingent commissions or other charges-----	89,140 20
Total liabilities, except deposit capital-----	<u>\$1,817,422 18</u>
Deposit capital-----	<u>\$200,000 00</u>
Surplus over all liabilities-----	<u>1,124,462 42</u>
Surplus to policyholders-----	<u>1,324,462 42</u>
Total-----	<u>\$3,141,884 60</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$338,849,248 00	\$904,738 94
Written during the year-----	6,039,391,813	5,529,249 51
Totals-----	<u>\$6,378,241,061 00</u>	<u>\$6,433,988 45</u>
Expired and terminated-----	6,111,082,544 00	5,454,390 27
In force at end of the year-----	<u>\$267,158,517 00</u>	<u>\$979,598 18</u>
Deduct amount re-insured-----	61,602,762 00	432,791 56
Net amount in force-----	<u>\$205,555,855 00</u>	<u>\$546,806 62</u>

**UNITED STATES BRANCH
THE MARITIME INSURANCE COMPANY, LTD.,
LIVERPOOL, ENGLAND.**

Year ending December 31, 1917.

(Incorporated February 8, 1864.)

E. H. COOKSON, President.

J. C. NICHOLSON, Secretary.

LIVINGSTON, SMITH & Co., Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$383,691 68

INCOME.

Gross premiums -----	\$355,398 97	
Deduct:		
Re-insurance -----	\$201,351 70	
Return -----	15,503 70	216,855 40
Total net premiums written-----		\$138,543 57
Interest on bonds and dividends on stocks-----	\$11,000 00	
Interest from other sources -----	1,241 05	
Total interest -----		12,241 05
From all other sources -----		46,874 57
Total income -----		\$197,659 19
Total -----		\$581,350 87

DISBURSEMENTS.

Gross amount paid for losses-----	\$277,469 88	
Deduct:		
Salvage -----	\$21,257 53	
Re-insurance -----	218,276 27	239,533 80
Net amount paid for losses -----		\$37,936 08
Commissions or brokerage -----		8,572 51
Allowance to agencies-----		4,082 40
Advertising, printing and stationery -----		214 15
Postage, telegrams, telephone and express-----		506 18
Legal expenses -----		658 85
Underwriters' boards and tariff associations-----		347 18
Inspections and surveys -----		1,456 25
State taxes on premiums-----		2,944 25
Insurance department licenses and fees-----		3,226 32
All other licenses, fees and taxes-----		1,507 88
Other disbursements -----		475 34
Remitted to home office-----		69,530 21
Decrease in book value of ledger assets-----		37,125 00
Total disbursements -----		\$168,582 60
Balance -----		\$412,768 27

LEDGER ASSETS.

Book value of bonds and stocks-----	\$243,500 00
Deposited in trust companies and banks on interest-----	87,563 10
Agents' balances, business written subsequent to October 1 last-----	80,627 92
Agents' balances, business written prior to October 1 last-----	1,077 25
Total ledger assets -----	\$412,768 27

Non-Ledger Assets.

Interest due and accrued on bonds-----	2,805 55
Other non-ledger assets-----	30,397 90
Gross assets -----	\$145,971 72

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	1,077 25
Total admitted assets -----	\$444,894 47

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$26,913 38	
Losses resisted -----	2,500 00	
Total claims for losses-----		\$29,413 38
Unearned premiums on inland navigation risks-----	\$10,849 63	
Unearned premiums on marine risks-----	39,562 77	
Total unearned premiums-----		50,412 40
Salaries, rents, expenses, bills, accounts, fees, etc.-----		50 00
Estimated amount hereafter payable for federal, state and other taxes		30,000 00
Total liabilities, except deposit capital-----		\$109,875 78
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	135,018 69	
Surplus to policyholders -----		335,018 69
Total -----		\$444,894 47

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$5,123,790 00	\$84,503 03
Written during the year-----	9,526,661 00	355,398 97
Total -----	\$14,550,451 00	\$439,902 00
Expired and terminated -----	8,997,933 00	363,006 10
In force at end of the year-----	\$5,552,518 00	\$76,895 90
Deduct amount re-insured-----	403,742 00	15,633 86
Net amount in force -----	\$5,148,776 00	\$61,262 04

**UNITED STATES BRANCH
NORTH CHINA INSURANCE COMPANY, LTD.,
OF SHANGHAI, CHINA.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1862. Commenced business in California 1912.)

H. K. FOWLER, United States Manager.

BALFOUR, GUTHRIE & Co., Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$200,000 00
Ledger assets December 31 of previous year-----	\$385,408 86

INCOME.

Gross premiums	\$254,113 54	
Deduct :		
Re-insurance	\$24,935 29	
Return	5,884 50	30,819 79
Total net premiums written		\$223,293 75
Interest on bonds and dividends on stocks	\$15,250 28	
Interest from other sources	775 93	
Total interest		16,026 21
From all other sources		1,979 40
Total income		\$241,299 36
Total		\$626,708 22

DISBURSEMENTS.

Gross amount paid for losses	\$93,255 23	
Deduct :		
Salvage	\$7,523 22	
Re-insurance	8,889 89	16,413 11
Net amount paid for losses		\$76,842 12
Expenses of adjustment, settlement of losses		468 61
Commissions or brokerage		39,937 45
Allowance to agencies		230 16
Salaries and expenses of special and general agents		209 47
Salaries, fees and other charges of officers, etc.		6,592 06
Rents		486 92
Advertising, printing and stationery		923 12
Postage, telegrams, telephone and express		766 66
Underwriters' boards and tariff associations		379 93
Inspections and surveys		57 69
State taxes on premiums		3,826 66
Insurance department licenses and fees		292 38
All other licenses, fees and taxes		1 80
Other disbursements		11,684 54
Total disbursements		\$142,699 57
Balance		\$484,008 65

LEDGER ASSETS.

Book value of bonds and stocks	\$397,421 26
Deposited in trust companies and banks on interest	84,366 64
Agents' balances, business written subsequent to October 1 last	834 77
Agents' balances, business written prior to October 1 last	1,330 64
Other ledger assets	55 34
Total ledger assets	\$484,008 65

Non-Ledger Assets.

Interest due and accrued on bonds	5,749 99
Market value of bonds and stocks over book value	418 74
Gross assets	\$490,177 38

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$1,330 64	
Book value of ledger assets over market value	55 34	
Total admitted assets		1,385 98
Total admitted assets		\$488,791 40

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$544 25	
Losses in process of adjustment, or in suspense-----	78,128 77	
Total claims for losses-----	\$78,673 02	
Deduct re-insurance -----	6,060 00	
Net amount of unpaid losses-----		\$72,613 02
Unearned premiums on time, hull and cargo risks---	\$18,936 06	
Unearned premiums on marine risks-----	6,348 98	
Total unearned premiums-----		25,285 04
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,500 00
Estimated amount hereafter payable for federal, state and other taxes		20,000 00
Total liabilities, except deposit capital-----		\$119,398 06
Cash capital -----	\$200,000 00	
Surplus over all liabilities-----	169,393 34	
Surplus to policyholders-----		369,393 34
Total -----		\$488,791 40

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$2,053,887 00	\$31,742 98
Written during the year-----	58,413,169 00	254,113 54
Totals -----	\$60,467,056 00	\$285,856 52
Expired and terminated-----	56,104,581 00	239,452 32
In force at end of the year-----	\$4,362,475 00	\$46,404 20
Deduct amount re-insured-----	170,235 00	2,183 10
Net amount in force-----	\$4,192,240 00	\$44,221 10

**UNITED STATES BRANCH
OCEAN MARINE INSURANCE COMPANY, LTD.,
LONDON, ENGLAND.**

Year ending December 31, 1917.

(Incorporated July 31, 1889.)

ALEXANDER HENRY CAMPBELL, President.

H. T. RUSSELL ROSS, Secretary.

H. M. NEWHALL & Co. Attorneys for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$615,798 44

INCOME.

Gross premiums -----	\$982,264 72	
Deduct :		
Re-insurance -----	\$224,085 46	
Return -----	47,755 72	271,841 18
Total net premiums written-----		\$710,423 54
Interest on bonds and dividends on stocks-----	\$18,898 67	
Interest from other sources-----	3,038 66	
Total interest -----		21,937 33
From all other sources-----		31,127 03
Increase in book value of ledger assets-----		3,876 42
Total income -----		\$767,364 32
Total -----		\$1,383,162 76

DISBURSEMENTS.

Gross amount paid for losses-----	\$469,497 51	
Deduct:		
Salvage -----	\$34,775 73	
Re-insurance -----	95,337 43	130,113 16
Net amount paid for losses-----		\$339,384 35
Expenses of adjustment, settlement of losses-----		2,389 44
Commissions or brokerage-----		82,082 19
Advance to agencies-----		372 83
Salaries, fees and other charges of officers, etc.-----		150 00
Advertising, printing and stationery-----		391 64
Postage, telegrams, telephone and express-----		1,007 63
Legal expenses -----		119 45
Underwriters' boards and tariff associations-----		729 97
Fire department, patrol and salvage corps, fees, taxes and expenses-----		2 53
Inspections and surveys-----		1,172 59
State taxes on premiums-----		15,496 67
Insurance department licenses and fees-----		222 93
All other licenses, fees and taxes-----		3,318 90
Other disbursements -----		1,467 41
Remitted to home office-----		154,307 93
Agents' balances charged off-----		79 30
Decrease in book value of ledger assets-----		14,267 82
Total disbursements -----		\$616,963 58
Balance -----		\$766,199 18

LEDGER ASSETS.

Book value of bonds and stocks-----	\$652,892 34
Deposited in trust companies and banks on interest-----	81,112 24
Agents' balances, business written subsequent to October 1 last-----	23,043 18
Agents' balances, business written prior to October 1 last-----	9,151 42
Total ledger assets-----	\$766,199 18

Non-Ledger Assets.

Interest due and accrued on bonds-----	6,152 37
Market value of bonds and stocks over book value-----	166 66
Other non-ledger assets-----	31 96
Gross assets -----	\$772,550 17

Deduct Assets Not Admitted.

Agents' balances, business written prior to October 1 last-----	9,151 42
Total admitted assets-----	\$763,398 75

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$152,495 42
Deduct re-insurance -----	4,048 00
Net amount of unpaid losses-----	\$148,447 42
Unearned premiums on inland navigation risks-----	\$36,403 45
Unearned premiums on marine risks-----	27,979 55
Total unearned premiums-----	64,383 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----	250 00
Estimated amount hereafter payable for federal, state and other taxes-----	75,000 00
Total liabilities, except deposit capital-----	\$288,080 42
Cash capital -----	\$200,000 00
Surplus over all liabilities-----	275,318 33
Surplus to policyholders-----	475,318 33
Total -----	\$763,398 75

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$11,104,858 00	\$131,887 25
Written during the year-----	195,566,989 00	982,264 72
Totals -----	\$206,671,847 00	\$1,114,151 97
Expired and terminated-----	190,919,391 00	971,649 31
In force at end of the year-----	\$15,752,456 00	\$142,502 66
Deduct amount re-insured-----	3,403,952 00	41,716 20
Net amount in force-----	\$12,348,504 00	\$100,786 46

UNITED STATES BRANCH
RELIANCE MARINE INSURANCE COMPANY, LTD.
LIVERPOOL, ENGLAND.

Year ending December 31, 1917.

(Organized February 11, 1881.)

GILBERT WHEATON FOX, President. FRANK ROMNEY EDWARDS, Secretary.
 HENRY LUND & Co., Attorneys for Service at San Francisco.

CAPITAL.

Deposit capital -----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$679,693 80

INCOME.

Gross premiums -----	\$810,015 58	
Deduct:		
Re-insurance -----	\$148,245 52	
Return -----	42,165 19	190,410 71
Total net premiums written-----		\$619,604 87
Interest on bonds and dividends on stocks-----	\$23,629 44	
Interest from other sources-----	766 57	
Total interest -----		24,396 01
From all other sources-----		27,715 43
Increase in book value of ledger assets-----		2,904 85
Total income -----		\$674,621 16
Total -----		\$1,354,314 96

DISBURSEMENTS.

Gross amount paid for losses-----	\$405,101 04	
Deduct:		
Salvage -----	\$35,540 24	
Re-insurance -----	87,342 23	122,882 47
Net amount paid for losses-----		\$282,218 57
Expenses of adjustment, settlement of losses-----		1,952 22
Commissions or brokerage-----		67,407 18
Allowance to agencies-----		462 82
Salaries, fees and other charges of officers, etc.-----		182 50
Advertising, printing and stationery-----		304 46
Postage, telegrams, telephone and express-----		979 45
Legal expenses -----		62 74
Underwriters' boards and tariff associations-----		587 93
Fire department, patrol and salvage corps, fees, taxes and expenses-----		2 53
Inspections and surveys-----		1,272 61
State taxes on premiums-----		15,207 70

Insurance department licenses and fees-----	256 24
All other licenses, fees and taxes-----	4,851 08
Other disbursements-----	846 69
Remitted to home office-----	170,636 80
Agents' balances charged off-----	79 30
Decrease in book value of ledger assets-----	590 56
Total disbursements-----	<u>\$547,901 38</u>
Balance-----	<u>\$806,413 58</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$639,478 93
Deposited in trust companies and banks on interest-----	163,764 00
Agents' balances, business written subsequent to October 1 last-----	527 18
Agents' balances, business written prior to October 1 last-----	2,643 47
Total ledger assets-----	<u>\$806,413 58</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	5,603 75
Other non-ledger assets-----	796 03
Gross assets-----	<u>\$812,813 36</u>

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$2,643 47	
Book value of ledger assets over market value-----	32,188 93	
		<u>34,832 40</u>
Total admitted assets-----		<u>\$777,980 96</u>

LIABILITIES.

Losses in process of adjustment, or in suspense-----		\$154,805 42
Deduct re-insurance-----	6,162 00	
Net amount of unpaid losses-----		148,643 42
Unearned premiums on inland navigation risks-----	\$27,058 03	
Unearned premiums on marine risks-----	25,183 69	
Total unearned premiums-----		52,241 72
Salaries, rents, expenses, bills, accounts, fees, etc.-----		250 00
Estimated amount hereafter payable for federal, state and other taxes-----		60,000 00
All other liabilities-----		5,651 90
Total liabilities, except deposit capital-----		<u>\$266,787 04</u>
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	311,193 92	
Surplus to policyholders-----		<u>511,193 92</u>
Total-----		<u>\$777,980 96</u>

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$10,417,449 00	\$94,217 03
Written during the year-----	152,203,013 00	810,015 58
Totals-----	<u>\$162,620,462 00</u>	<u>\$904,232 61</u>
Expired and terminated-----	152,531,035 00	811,895 01
In force at end of the year-----	\$10,089,427 00	\$92,337 60
Deduct amount re-insured-----	602,837 00	13,037 86
Net amount in force-----	<u>\$9,486,590 00</u>	<u>\$79,299 74</u>

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Gross risks written-----	\$47,700 00
Gross premiums received-----	4,326 07

UNITED STATES BRANCH
THE SEA INSURANCE COMPANY, LTD., LONDON, ENGLAND.
New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1875.)

CHUBB & SON, United States Managers.

G. L. RATHBONE, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$2,223,178 88
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INCOME.

Gross premiums -----	\$9,745,768 06
Deduct:	
Re-insurance -----	\$6,368,700 48
Return -----	496,884 46
	<u>6,865,584 94</u>
Total net premiums written-----	\$2,880,183 12
Interest on bonds and dividends on stocks-----	\$48,707 21
Interest from other sources-----	15,652 13
	<u>64,359 34</u>
Total interest -----	64,359 34
From all other sources-----	881,833 51
Agents' balances previously charged off-----	99 59
	<u>99 59</u>
Total income -----	\$3,826,475 56
Total -----	<u>\$6,049,654 44</u>

DISBURSEMENTS.

Gross amount paid for losses-----	\$4,262,839 08
Deduct:	
Salvage -----	\$125,969 95
Re-insurance -----	2,769,309 28
	<u>2,922,279 23</u>
Net amount paid for losses-----	\$1,340,559 85
Expense of adjustment, settlement of losses-----	4,390 04
Commissions or brokerage-----	728,187 96
Salaries and expenses of special and general agents-----	1,192 65
Salaries, fees and other charges of officers, etc.-----	1,029 72
Advertising, printing and stationery-----	2,565 41
Postage, telegrams, telephone and express-----	7,601 61
Legal expenses -----	149 05
Underwriters' boards and tariff associations-----	1,886 41
Fire department, patrol and salvage corps, fees, taxes and expenses	7 60
Inspections and surveys-----	3,838 46
State taxes on premiums-----	47,308 07
Insurance department licenses and fees-----	765 43
All other licenses, fees and taxes-----	17,038 36
Other disbursements-----	772,850 81
Agents' balances charged off-----	4,805 49
Loss on sale or maturity of ledger assets-----	320 13
	<u>320 13</u>
Total disbursements -----	\$2,934,497 05
Balance -----	<u>\$3,115,157 39</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,262,942 25
Cash in office-----	13,478 08
Deposited in trust companies and banks not on interest-----	1,148,560 34
Agents' balances, business written prior to October 1 last-----	10,041 01
Bills receivable, taken for marine and inland risks-----	34 59
Other ledger assets-----	680,101 12
Total ledger assets-----	\$3,115,157 39

Non-Ledger Assets.

Interest due and accrued on bonds-----	11,894 78
Gross assets-----	\$3,127,052 17

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last-----	\$178,121 10	
Bills receivable, past due, marine and inland risks-----		34 59
Book value of ledger assets over market value-----	268,705 25	
		446,860 94
Total admitted assets-----		\$2,680,191 23

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$63,036 32	
Losses in process of adjustment, or in suspense-----	2,345,022 00	
Total claims for losses-----	\$2,408,058 32	
Deduct re-insurance-----	1,109,702 00	
Net amount of unpaid losses-----		\$1,298,356 32
Unearned premiums, inland navigation risks-----	\$158,087 54	
Unearned premiums on marine risks-----	238,173 17	
Total unearned premiums-----		396,260 71
Salaries, rents, expenses, bills, accounts, fees, etc.-----		2,800 00
Estimated amount hereafter payable for federal, state and other taxes-----		304,149 73
Contingent commissions or other charges-----		43,331 76
Total liabilities, except deposit capital-----		\$1,944,898 52
Cash capital-----	\$200,000 00	
Surplus over all liabilities-----	535,292 71	
Surplus to policyholders-----		735,292 71
Total-----		\$2,680,191 23

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$115,930,190 00	\$959,456 56
Written during the year-----	1,155,840,314 00	9,745,768 06
Totals-----	\$1,271,770,504 00	\$10,705,224 62
Expired and terminated-----	1,127,240,026 00	9,558,076 37
In force at end of the year-----	\$144,530,478 00	\$1,147,148 25
Deduct amount re-insured-----	67,884,802 00	491,523 74
Net amount in force-----	\$76,645,676 00	\$655,624 51

**UNITED STATES BRANCH
STANDARD MARINE INSURANCE COMPANY,
LIVERPOOL, ENGLAND, LTD.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1871.)

W. J. ROBERTS, United States Manager.

J. D. SPRECKELS & Co., Attorney for Service at San Francisco.

CAPITAL.			
Deposit capital	\$200,000	00	
Ledger assets December 31 of previous year			\$2,088,346 79
INCOME.			
Gross premiums	\$5,692,690	52	
Deduct:			
Re-insurance	\$3,294,196	18	
Return	535,056	84	
			<u>3,829,253 02</u>
Total net premiums written			\$1,863,437 50
Interest on bonds and dividends on stocks	\$61,251	23	
Interest from other sources			<u>12,064 25</u>
Total interest			73,315 48
From all other sources			<u>1,416,634 85</u>
Total income			\$3,353,387 83
Total			<u>\$5,441,734 62</u>

DISBURSEMENTS.			
Gross amount paid for losses	\$2,727,270	83	
Deduct:			
Salvage	\$230,220	75	
Re-insurance	1,567,276	55	
			<u>1,797,497 30</u>
Net amount paid for losses			\$929,773 53
Expenses of adjustment, settlement of losses			27,467 18
Commissions or brokerage			118,381 40
Salaries, fees and other charges of officers, etc.			50,971 66
Rents			3,600 00
Advertising, printing and stationery			9,408 78
Postage, telegrams, telephone and express			6,363 69
Legal expenses			508 54
Furniture and fixtures			80 78
Underwriters' boards and tariff associations			1,106 78
Inspections and surveys			3,395 72
State taxes on premiums			58,313 66
Insurance department licenses and fees			1,632 45
All other licenses, fees and taxes			6,074 69
Other disbursements			1,564,696 01
Agents' balances charged off			<u>1,892 22</u>
Total disbursements			\$2,783,667 09
Balance			<u>\$2,658,067 53</u>

LEDGER ASSETS.	
Book value of bonds and stocks	\$1,545,478 14
Cash in office	75 00
Deposited in trust companies and banks not on interest	32,083 51
Deposited in trust companies and banks on interest	365,157 50
Agents' balances, business written subsequent to October 1 last	696,740 35
Agents' balances, business written prior to October 1 last	<u>18,533 03</u>
Total ledger assets	\$2,658,067 53

Non-Ledger Assets.

Interest due and accrued on bonds-----	16,424 04
Other non-ledger assets-----	150,757 02
Gross assets -----	\$2,825,248 59

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$18,533 03
Book value of ledger assets over market value-----	98,238 14
	116,771 17
Total admitted assets-----	\$2,708,477 42

LIABILITIES.

Losses in process of adjustment, or in suspense-----	\$987,715 00
Deduct re-insurance -----	517,628 00
Net amount of unpaid losses-----	\$470,087 00
Unearned premiums on inland navigation risks-----	\$10,863 70
Unearned premiums on marine risks-----	270,810 53
Total unearned premiums-----	\$281,674 23
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,000 00
Estimated amount hereafter payable for federal, state and other taxes	118,500 00
Contingent commissions or other charges-----	5,000 00
All other liabilities-----	120 00
Total liabilities, except deposit capital-----	\$876,381 23
Deposit capital -----	\$200,000 00
Surplus over all liabilities-----	1,632,096 19
Surplus to policyholders-----	1,832,096 19
Total -----	\$2,708,477 42

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$75,644,681 00	\$802,432 99
Written during the year-----	693,657,198 00	5,692,690 52
Totals-----	\$769,301,879 00	\$6,495,123 51
Expired and terminated-----	679,787,983 00	5,787,144 83
In force at end of the year-----	\$89,513,896 00	\$707,978 68
Deduct amount re-insured-----	38,546,257 00	373,892 04
Net amount in force-----	\$50,967,639 00	\$334,086 64

SUBSCRIBERS AT UNITED STATES "LLOYDS" INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Organized November, 1872. Commenced business in California 1909.)

APPLETON & COX, Attorneys-in-Fact.

M. C. HARRISON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$100,000 00
Ledger assets December 31 of previous year-----	\$2,419,014 31

INCOME.

Gross premiums -----	\$7,870,153 17	
Deduct :		
Re-insurance -----	\$3,542,529 12	
Return -----	505,248 18	4,047,777 30
Total net premiums written -----		\$3,822,375 87
Interest on bonds and dividends on stocks -----	\$60,909 06	
Interest from other sources -----	24,473 97	
Total interest -----		85,383 03
From all other sources -----		4,944 29
Increase in book value of ledger assets -----		20,400 50
Total income -----		\$3,933,103 69
Total -----		\$6,352,118 00

DISBURSEMENTS.

Gross amount paid for losses -----	\$4,696,744 07	
Deduct :		
Salvage -----	\$294,255 43	
Re-insurance -----	2,343,793 85	2,638,049 28
Net amount paid for losses -----		\$2,058,694 79
Expenses of adjustment, settlement of losses -----		38,536 76
Commissions or brokerage -----		785,148 59
Allowance to agencies -----		19,447 34
Salaries and expenses of special and general agents -----		13,983 92
Salaries, fees and other charges of officers, etc. -----		169,501 32
Rents -----		12,149 04
Advertising, printing and stationery -----		25,280 24
Postage, telegrams, telephone and express -----		18,493 09
Legal expenses -----		1,588 15
Furniture and fixtures -----		7,278 23
Underwriters' boards and tariff associations -----		4,561 04
Fire department, patrol and salvage corps, fees, taxes and expenses -----		69 15
Inspections and surveys -----		9,532 39
State taxes on premiums -----		60,574 14
Insurance department licenses and fees -----		4,667 72
All other licenses, fees and taxes -----		2,312 54
Other disbursements -----		25,031 10
Interest and dividends to stockholders -----		75,000 00
Decrease in book value of ledger assets -----		13,536 25
Total disbursements -----		\$3,345,385 80
Balance -----		\$3,006,732 20

LEDGER ASSETS.

Book value of bonds and stocks -----	\$1,809,950 00
Cash in office -----	2,500 00
Deposited in trust companies and banks on interest -----	\$35,548 30
Agents' balances, business written subsequent to October 1 last -----	87,091 91
Agents' balances, business written prior to October 1 last -----	271,641 99
Total ledger assets -----	\$3,006,732 20

Non-Ledger Assets.

Interest due and accrued on bonds -----	19,208 30
Other non-ledger assets -----	127,244 49
Gross assets -----	\$3,153,184 99

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last	\$271,641 99	
Market value of special deposits	24,659 13	
		296,301 12
Total admitted assets		\$2,856,883 87

LIABILITIES.

Losses in process of adjustment, or in suspense	\$2,048,845 84	
Losses resisted	5,490 00	
Total claims for losses	\$2,054,335 84	
Deduct re-insurance	1,116,055 00	
Net amount of unpaid losses		\$938,280 84
Unearned premiums on inland navigation risks	\$293,683 59	
Unearned premiums on marine risks	421,069 49	
Total unearned premiums		714,753 08
Salaries, rents, expenses, bills, accounts, fees, etc.		2,500 00
Estimated amount hereafter payable for federal, state and other taxes		182,992 99
Total liabilities, except deposit capital		\$1,838,526 91
Cash capital	\$100,000 00	
Surplus over all liabilities	918,356 96	
Surplus to policyholders		1,018,356 96
Total		\$2,856,883 87

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$113,899,137 00	\$1,730,179 68
Written during the year	1,916,144,007 00	7,870,153 17
Totals	\$2,030,043,144 00	\$9,600,332 85
Expired and terminated	1,890,306,000 00	7,553,136 11
In force at end of the year	\$139,737,144 00	\$2,047,196 74
Deduct amount re-insured	72,494,941 00	706,781 96
Net amount in force	\$67,242,203 00	\$1,340,414 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$15,814,085 00
Net premiums received	125,237 93
Net losses paid	55,498 67
Net losses incurred	63,842 73

**UNITED STATES BRANCH
SWITZERLAND GENERAL INSURANCE COMPANY.
ZURICH, SWITZERLAND.**

Year ending December 31, 1917.

(Incorporated 1869. Commenced business in California 1876.)

W. H. DIETHELM, President.

G. A. BRINER, Manager.

LOUIS ROSENTHAL, Attorney for Service at San Francisco.

CAPITAL.

Deposit capital	\$200,000 00	
Ledger assets December 31 of previous year		\$856,642 79

INCOME.

Gross premiums	\$1,067,788	52	
Deduct:			
Re-insurance	\$213,693	82	
Return	28,668	33	242,362 15
Total net premiums written			\$825,426 37
Interest on bonds and dividends on stocks	\$16,775	00	
Interest from other sources		12,306	35
Total interest			29,081 35
From all other sources			24,834 32
Total income			\$879,342 04
Total			\$1,735,984 83

DISBURSEMENTS.

Gross amount paid for losses	\$417,358	76	
Deduct:			
Salvage	\$41,449	67	
Re-insurance	32,043	31	73,492 98
Net amount paid for losses			\$343,865 78
Expenses of adjustment, settlement of losses			3,990 00
Commissions or brokerage			173,646 17
Allowance to agencies			1,011 85
Salaries and expenses of special and general agents			3,267 85
Advertising, printing and stationery			756 58
Postage, telegrams, telephone and express			531 19
Inspections and surveys			1,338 50
State taxes on premiums			8,795 93
Insurance department licenses and fees			134 00
All other licenses, fees and taxes			13,646 32
Other disbursements			23,062 65
Balance			\$574,046 82

LEDGER ASSETS.

Book value of bonds and stocks	\$539,357	03	
Deposited in trust companies and banks on interest	559,364	28	
Agents' balances, business written subsequent to October 1 last	63,216	70	
Total ledger assets	\$1,161,938	01	

Non-Ledger Assets.

Interest due and accrued on bonds	5,195	82	
Gross assets	\$1,167,133	83	

Deduct Assets Not Admitted.

Book value of ledger assets over market value	13,357	03	
Total admitted assets	\$1,153,776	80	

LIABILITIES.

Losses in process of adjustment, or in suspense	\$188,225	00	
Deduct re-insurance	16,915	00	
Net amount of unpaid losses			\$171,310 00
Unearned premiums on time navigation risks	\$25,942	56	
Unearned premiums on marine risks	15,211	01	
Total unearned premiums			41,153 57
Estimated amount hereafter payable for federal, state and other taxes			50,000 00
Total liabilities, except deposit capital			\$262,463 57

Deposit capital	\$200,000 00	
Surplus over all liabilities	691,313 23	
Surplus to policyholders		891,313 23
Total		\$1,153,776 80

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916	\$4,328,901 00	\$106,339 64
Written during the year	46,248,302 00	1,067,788 52
Totals	\$50,577,203 00	\$1,174,128 16
Expired and terminated	47,193,726 00	1,081,750 83
In force at end of the year	\$3,383,477 00	\$92,377 33
Deduct amount re-insured	666,788 00	25,281 19
Net amount in force	\$2,716,689 00	\$67,096 14

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$34,314,684 00
Net premiums received	254,924 41
Net losses paid	122,953 24
Net losses incurred	162,693 24

UNITED STATES BRANCH
THAMES AND MERSEY MARINE INSURANCE COMPANY, LTD.
LIVERPOOL, ENGLAND.

Year ending December 31, 1917.

(Incorporated October 31, 1862. Commenced business in California 1882.)

A. G. DENT, Manager.

G. E. MARTINDALE, Secretary.

LOUIS ROSENTHAL, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$1,580,930 48

INCOME.

Gross premiums	\$3,949,811 37	
Deduct:		
Re-insurance	\$2,282,021 98	
Return	278,588 24	2,560,610 22
Total net premiums written		\$1,389,201 15
Interest on bonds and dividends on stocks	\$50,672 50	
Interest from other sources	3,353 51	
Total interest		54,026 01
From all other sources		774,315 49
Total income		\$2,217,542 65
Total		\$3,798,473 13

DISBURSEMENTS.

Gross amount paid for losses	\$1,769,403 35	
Deduct:		
Salvage	\$200,265 37	
Re-insurance	940,627 32	1,140,892 69
Net amount paid for losses		\$628,510 66

Expenses of adjustment, settlement of losses-----	8,891 47
Commissions or brokerage-----	242,290 42
Allowance to agencies-----	3,062 09
Salaries and expenses of special and general agents-----	2,835 51
Salaries, fees and other charges of officers, etc.-----	79,907 57
Rents-----	6,548 27
Advertising, printing and stationery-----	16,366 33
Postage, telegrams, telephone and express-----	9,060 88
Furniture and fixtures-----	2,902 46
Underwriters' boards and tariff associations-----	3,713 18
Fire department, patrol and salvage corps, fees, taxes and expenses	47 23
Inspections and surveys-----	1,001 13
State taxes on premiums-----	45,670 62
Insurance department licenses and fees-----	2,879 20
All other licenses, fees and taxes-----	438 29
Other disbursements-----	993,822 24
Total disbursements-----	\$2,047,947 55
Balance-----	\$1,750,525 58

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,353,637 76
Deposited in trust companies and banks on interest-----	43,374 53
Agents' balances, business written subsequent to October 1 last----	205,319 11
Agents' balances, business written prior to October 1 last-----	57,336 51
Other ledger assets-----	90,857 67
Total ledger assets-----	\$1,750,525 58

Non-Ledger Assets.

Interest due and accrued on bonds-----	14,945 00
Gross assets-----	\$1,765,470 58

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last---	\$57,336 51
Market value of special deposits-----	19,188 88
Book value of ledger assets over market value-----	138,951 27
	215,476 66
Total admitted assets-----	\$1,549,993 92

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$5,286 11
Losses in process of adjustment, or in suspense-----	582,538 90
Total claims for losses-----	\$587,825 01
Deduct re-insurance-----	203,300 40
Net amount of unpaid losses-----	\$384,524 61
Premiums received and receivable-----	\$5,757 08
Unearned premiums on time, hull and cargo risks---	169,052 12
Unearned premiums on marine risks-----	48,222 29
Total unearned premiums-----	223,031 49
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount hereafter payable for federal, state and other taxes	60,000 00
Total liabilities, except deposit capital-----	\$669,556 10
Cash capital-----	\$200,000 00
Surplus over all liabilities-----	680,437 82
Surplus to policyholders-----	880,437 82
Total-----	\$1,549,993 92

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$55,429,458 00	\$544,059 49
Written during the year-----	579,475,746 00	3,949,811 37
Totals -----	\$634,905,204 00	\$4,493,870 86
Expired and terminated-----	559,219,854 00	3,845,247 80
In force at end of the year-----	\$75,685,350 00	\$648,623 06
Deduct amount re-insured-----	40,349,526 00	251,966 38
Net amount in force-----	\$35,335,824 00	\$396,656 68

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$15,924,206 00
Net premiums received-----	138,075 03
Net losses paid-----	74,475 41
Net losses incurred-----	95,685 41

UNITED STATES BRANCH
THE TOKIO MARINE INSURANCE COMPANY, LTD.
TOKIO, JAPAN
New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1879. Commenced business in California 1916.)
 ROBERTSON & HALL, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock paid in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$930,926 97

INCOME.

Gross premiums -----	\$2,419,072 51
Deduct:	
Re-insurance -----	\$1,207,496 59
Return -----	162,772 11
	1,370,268 70
Total net premiums written-----	\$1,048,803 81
Interest on bonds and dividends on stocks-----	\$25,235 30
Interest from other sources-----	6,053 89
Total interest -----	31,289 19
From all other sources-----	37,068 09
Total income -----	\$1,117,161 09
Total -----	\$2,048,088 06

DISBURSEMENTS.

Gross amount paid for losses-----	\$931,862 99
Deduct:	
Salvage -----	\$96,186 36
Re-insurance -----	339,739 92
	435,926 28
Net amount paid for losses-----	495,936 71
Expenses of adjustment, settlement of losses-----	4,886 36
Commissions or brokerage-----	230,219 35
Salaries and expenses of special and general agents-----	490 00
Salaries, fees and other charges of officers, etc.-----	4,210 00
Rents -----	600 00

Advertising, printing and stationery.....	1,549 36
Postage, telegrams, telephone and express.....	320 00
Legal expenses	100 00
Furniture and fixtures	80 00
Underwriters' boards and tariff associations.....	90 00
Fire department, patrol and salvage corps, fees, taxes and expenses.....	17 18
Inspections and surveys	180 00
State taxes on premiums.....	20,356 96
Insurance department licenses and fees.....	3,381 15
All other licenses, fees and taxes.....	2,225 00
Other disbursements	8,183 89
Total disbursements	\$772,775 96
Balance	\$1,275,312 10

LEDGER ASSETS.

Book value of bonds and stocks.....	\$819,658 68
Deposited in trust companies and banks on interest.....	179,121 28
Agents' balances, business written subsequent to October 1 last.....	240,537 99
Agents' balances, business written prior to October 1 last.....	35,994 15
Total ledger assets	\$1,275,312 10

Non-Ledger Assets.

Interest due and accrued on bonds.....	8,146 66
Other non-ledger assets	46,342 61
Gross assets	\$1,329,801 37

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$35,994 15
Market value of special deposits.....	8,270 38
Book value of ledger assets over market value.....	18,598 68
	62,863 21
Total admitted assets	\$1,266,938 16

LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$601,217 27
Losses resisted	400 00
Total claims for losses	\$601,617 27
Deduct re-insurance	382,222 00
Net amount of unpaid losses.....	\$219,395 27
Unearned premiums on inland navigation risks.....	\$47,333 56
Unearned premiums on marine risks.....	103,436 27
Total unearned premiums	150,769 83
Estimated amount hereafter payable for federal, state and other taxes.....	114,694 87
Total liabilities, except deposit capital.....	\$484,859 97
Cash capital	\$300,000 00
Surplus over all liabilities	482,078 19
Surplus to policyholders	782,078 19
Total	\$1,266,938 16

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$26,814,444 00	\$414,284 28
Written during the year.....	382,945,862 00	2,419,072 51
Totals	\$409,760,306 00	\$2,833,356 79
Expired and terminated	374,017,159 00	2,333,456 44
In force at end of the year.....	\$35,743,147 00	\$499,900 35
Deduct amount re-insured	17,690,535 00	243,740 26
Net amount in force.....	\$18,052,612 00	\$256,160 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written	\$5,191,349 00
Net premiums received	44,628 79
Net losses paid	9,114 21
Net losses incurred	5,062 92

UNITED STATES BRANCH
THE UNION MARINE INSURANCE COMPANY, LTD.
LIVERPOOL, ENGLAND.

San Francisco, California.

Year ending December 31, 1917.

(Incorporated 1863. Commenced business in California 1874.)

H. K. FOWLER, United States Manager.

E. C. F. KNOWLES, Attorney for Service at San Francisco.

CAPITAL.

Capital stock paid in cash	\$200,000 00
Ledger assets December 31 of previous year	\$1,371,459 96

INCOME.

Gross premiums	\$2,521,969 06
Deduct:	
Re-insurance	\$1,299,660 86
Return	170,985 28
	<u>1,470,646 14</u>
Total net premiums written	\$1,051,322 92
Interest on bonds and dividends on stocks	\$37,564 15
Interest from other sources	2,272 28
	<u>39,836 43</u>
Total interest	39,836 43
From all other sources	546,073 96
Agents' balances previously charged off	87 38
	<u>\$1,637,320 69</u>
Total income	\$1,637,320 69
Total	<u>\$3,008,780 65</u>

DISBURSEMENTS.

Gross amount paid for losses	\$1,307,553 65
Deduct:	
Salvage	\$70,256 19
Re-insurance	643,765 90
	<u>714,022 09</u>
Net amount paid for losses	\$593,531 56
Expenses of adjustment, settlement of losses	11,927 87
Commissions or brokerage	217,924 86
Salaries and expenses of special and general agents	2,495 72
Salaries, fees and other charges of officers, etc.	79,521 46
Rents	5,449 32
Advertising, printing and stationery	9,750 97
Postage, telegrams, telephone and express	7,369 61
Furniture and fixtures	2,927 46
Underwriters' boards and tariff associations	3,716 49
Fire department, patrol and salvage corps, fees, taxes and expenses ..	71 21
Inspections and surveys	551 10
State taxes on premiums	34,823 15
Insurance department licenses and fees	5,124 36
All other licenses, fees and taxes	8,979 97
Other disbursements	557,310 32
Agents' balances charged off	148 46
	<u>\$1,541,623 89</u>
Total disbursements	\$1,541,623 89
Balance	<u>\$1,467,156 76</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$875,985 22
Cash in office-----	278 13
Deposited in trust companies and banks on interest-----	158,613 96
Agents' balances, business written subsequent to October 1 last----	249,545 64
Agents' balances, business written prior to October 1 last-----	71,002 11
Bills receivable, taken for marine and inland risks-----	170 62
Other ledger assets-----	111,561 08
Total ledger assets-----	\$1,467,156 76

Non-Ledger Assets.

Interest due and accrued on bonds-----	10,017 97
Gross assets -----	\$1,477,174 73

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last----	\$71,002 11
Bills receivable, past due, marine and inland risks----	170 62
Market value of special deposits-----	10,278 36
Book value of ledger assets over market value-----	64,906 57
	146,357 66
Total admitted assets-----	\$1,330,817 07

LIABILITIES.

Losses adjusted and unpaid, due and not due-----	\$51,902 84
Losses in process of adjustment, or in suspense-----	666,930 50
Total claims for losses-----	\$718,833 34
Deduct re-insurance -----	244,239 75
Net amount of unpaid losses-----	\$474,593 59
Unearned premiums on inland navigation risks-----	\$120,780 87
Unearned premiums on marine risks-----	45,676 99
Total unearned premiums-----	166,457 86
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00
Estimated amount hereafter payable for federal, state and other taxes-----	45,000 00
Contingent commissions or other charges-----	7,000 00
Total liabilities, except deposit capital-----	\$695,051 45
Cash capital -----	\$200,000 00
Surplus over all liabilities-----	435,765 62
Surplus to policyholders-----	635,765 62
Total -----	\$1,330,817 07

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916-----	\$37,664,823 00	\$567,694 95
Written during the year-----	436,622,897 00	2,521,969 06
Totals -----	\$474,287,720 00	\$3,089,664 01
Expired and terminated-----	394,398,620 00	2,494,162 52
In force at end of the year-----	\$79,889,100 00	\$595,501 49
Deduct amount re-insured-----	24,756,466 00	308,262 76
Net amount in force-----	\$55,132,634 00	\$287,238 73

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net risks written-----	\$11,907,323 00
Net premiums received-----	53,108 14
Net losses paid-----	40,063 10
Net losses incurred-----	48,019 36

**UNITED STATES BRANCH
YANG-TSZE INSURANCE ASSOCIATION, LTD.,
OF SHANGHAI, CHINA.**

New York, N. Y.

Year ending December 31, 1917.

WILLCOX, PECK & HUGHES, U. S. Managers.

BALFOUR, GUTHRIE Co., Attorney for Service at San Francisco.

CAPITAL.

Deposit capital	\$200,000 00	
Ledger assets December 31 of previous year.....		\$821,031 82

INCOME.

Gross premiums	\$1,565,191 62	
Deduct:		
Re-insurance	\$165,914 30	
Return	81,580 09	247,494 39
Total net premiums written		\$1,317,697 23
Interest on bonds and dividends on stocks.....	\$20,434 84	
Interest from other sources.....	8,229 73	
Total interest		28,664 57
From all other sources.....		46,102 89
Total income		\$1,392,464 69
Total		\$2,213,496 51

DISBURSEMENTS.

Gross amount paid for losses.....	\$762,751 43	
Deduct:		
Salvage	\$7,478 90	
Re-insurance	48,779 80	56,258 70
Net amount paid for losses.....		\$706,492 73
Commissions or brokerage.....		251,096 34
Salaries and expenses of special and general agents.....		5,937 50
Rents		415 00
Advertising, printing and stationery.....		1,920 20
Postage, telegrams, telephone and express.....		935 76
Legal expenses		109 00
Furniture and fixtures.....		167 65
Underwriters' boards and tariff associations.....		171 28
State taxes on premiums.....		17,430 82
Insurance department licenses and fees.....		171 00
All other licenses, fees and taxes.....		4,611 52
Other disbursements		57,614 53
Agents' balances charged off.....		27 52
Loss on sale or maturity of ledger assets.....		221 16
Total disbursements		\$1,047,447 58
Balance		\$1,166,048 93

LEDGER ASSETS.

Book value of bonds and stocks.....	\$519,924 19
Deposited in trust companies and banks not on interest.....	64,092 70
Deposited in trust companies and banks on interest.....	415,283 50
Agents' balances, business written subsequent to October 1 last.....	156,816 62
Agents' balances, business written prior to October 1 last.....	4,089 78
Other ledger assets.....	5,842 14
Total ledger assets.....	\$1,166,048 93

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$5,165 60	
Interest due and accrued on other assets.....	2,138 73	
		7,304 33
Gross assets		\$1,173,353 26

Deduct Assets Not Admitted.

Agents' balances, business prior to October 1 last.....	\$4,089 78	
Book value of ledger assets over market value:		
Bonds	10,374 19	
Due by former agent at Seattle.....	1,072 43	
Re-insurance recoveries	3,544 48	
		19,080 88
Total admitted assets.....		\$1,154,272 38

LIABILITIES.

Losses adjusted and unpaid, due and not due.....	\$28,164 00	
Losses in process of adjustment, or in suspense.....	404,724 00	
Losses resisted	3,000 00	
Total claims for losses.....	\$435,888 00	
Deduct re-insurance	90,038 00	
Net amount of unpaid losses.....		\$345,850 00
Unearned premiums on inland navigation risks.....	\$118,333 57	
Unearned premiums on marine risks.....	45,364 72	
Total unearned premiums.....		163,698 29
Estimated amount hereafter payable for federal, state and other taxes		51,979 95
Total liabilities, except deposit capital.....		\$561,528 24
Deposit capital	\$200,000 00	
Surplus over all liabilities.....	392,744 14	
Surplus to policyholders.....		592,744 14
Total		\$1,154,272 38

RISKS AND PREMIUMS.

	Risks.	Premiums.
In force December 31, 1916.....	\$8,494,142 00	\$209,034 68
Written during the year.....	144,181,681 00	1,565,191 62
Totals	\$152,675,823 00	\$1,774,226 30
Expired and terminated.....	138,034,199 00	1,479,070 95
In force at end of the year.....	\$14,641,624 00	\$295,155 35
Deduct amount re-insured.....	787,081 00	13,123 49
Net amount in force.....	\$13,854,543 00	\$282,031 86

COUNTY MUTUAL FIRE INSURANCE COMPANIES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

COUNTY MUTUAL FIRE INSURANCE COMPANIES.

FARMERS MUTUAL FIRE INSURANCE COMPANY OF MENDOCINO COUNTY.

Fort Bragg, California.

Year ending December 31, 1917.

MATT WANHALA, President, Fort Bragg. ENOCH NELSON, Secretary, Fort Bragg.
(Date of organization, May 24, 1913.)

Ledger assets December 31, 1916----- \$26 01.

INCOME.

Received with applications for insurance during year--	\$433 58	
Received from all other sources-----	13 55	
Total income -----		447 13
Sum of both amounts-----		\$473 14

EXPENDITURES.

Paid directors during year-----	\$44 00	
Paid agents during year-----	25 00	
Paid secretary during year-----	54 85	
All other expenditures-----	151 84	
Total expenditures -----		275 69
Balance -----		\$197 45

ASSETS.

Cash on hand-----	\$197 45	
Unpaid premiums -----	117 00	
Total assets -----		\$314 45

LIABILITIES.

Due board of directors-----		\$54 00
-----------------------------	--	---------

RISKS.

Property at risk December 31 of previous year-----	\$63,897 25
Risks canceled, withdrawn or terminated during year-----	2,461 50
Risks added during year-----	6,521 05
Risks in force December 31, 1917-----	67,956 80
Largest amount of insurance carried on any one risk-----	2,000 00

FARMERS MUTUAL FIRE INSURANCE COMPANY OF TURLOCK, INC.

Turlock, California.

Year ending December 31, 1917.

WM. M. WAY, President, Modesto. JOHN A. ORR, Secretary, Ceres.
(Date of organization, April 14, 1906.)

Ledger assets December 31, 1916----- \$3,288 19

INCOME.

Received with applications for insurance during year	\$6,023 16	
Received from assessments levied	4 65	
Received from all other sources	29 00	
Total income		6,056 81
Sum of both amounts		\$9,345 00

EXPENDITURES.

Paid for losses during year	\$6,307 25	
Paid directors during year	273 70	
Paid agents during year	1,164 50	
Paid secretary during year	600 00	
Return premiums and re-insurance	69 12	
All other expenditures	700 85	
Total expenditures		9,115 42
Balance		\$229 58

ASSETS.

Cash on hand	\$229 58
--------------	----------

RISKS.

Property at risk December 31 of previous year	\$2,153,847 00
Risks canceled, withdrawn or terminated during year	399,620 00
Risks added during year	864,482 00
Risks in force December 31, 1917	2,618,709 00
Largest amount of insurance carried on any one risk	3,000 00

FARMERS MUTUAL FIRE INSURANCE COMPANY OF YOLO COUNTY.

Woodland, California.

Year ending December 31, 1917.

E. S. FARNHAM, President, Woodland. J. D. MUSGROVE, Secretary, Woodland.
(Date of organization, June 8, 1907.)

Ledger assets December 31, 1916	\$8,687 41
---------------------------------	------------

INCOME.

Received with applications for insurance during year	\$8,135 93	
Received from interest	382 83	
Total income		8,518 76
Sum of both amounts		\$17,206 17

EXPENDITURES.

Paid for losses during year	\$307 60	
Paid directors during year	70 75	
Paid agents during year	30 07	
Paid secretary during year	1,500 00	
Return premiums	117 78	
All other expenditures	791 56	
Total expenditures		2,817 76
Balance		\$14,388 41

ASSETS.

Cash on hand-----	\$7 50	
Cash in bank-----	13,744 52	
Ledger accounts-----	869 91	
Total assets-----		\$14,621 93

LIABILITIES.

Warrants-----		\$5 56
---------------	--	--------

RISKS.

Property at risk December 31 of previous year-----	\$1,508,340 03
Risks canceled, withdrawn or terminated during year-----	51,994 00
Risks added during year-----	157,964 30
Risks in force December 31, 1917-----	1,614,310 33
Largest amount of insurance carried on any one risk-----	4,500 00

FARMERS MUTUAL PROTECTIVE FIRE INSURANCE COMPANY OF SAN JOAQUIN COUNTY.

Stockton, California.

Year ending December 31, 1917.

GEO. W. ASHLEY, President, Stockton. E. H. McGOWEN, Secretary, Stockton

(Date of organization, April 20, 1907.)

Ledger assets December 31, 1916-----	\$1,115 27
--------------------------------------	------------

INCOME.

Received with applications for insurance during year	\$9,847 87	
Received from all other sources-----	87 63	
Total income-----		9,935 50
Sum of both amounts-----		\$11,050 77

EXPENDITURES.

Paid for losses during year-----	\$3,496 40	
Paid directors during year-----	58 00	
Paid agents during year-----	1,517 96	
Paid secretary during year-----	900 00	
Return premiums-----	393 14	
Total expenditures-----		7,294 30
Balance-----		\$3,756 47

ASSETS.

Cash on hand-----	\$3,256 47	
Uncollected premiums-----	701 15	
Furniture and fixtures-----	400 00	
Total assets-----		\$4,357 62

LIABILITIES.

Losses reported and unpaid-----	\$4 00	
Commission on uncollected premiums-----	105 17	
Total liabilities-----		\$109 17

RISKS.

Property at risk December 31 of previous year-----	\$2,150,904 50
Risks canceled, withdrawn or terminated during year-----	189,493 40
Risks added during year -----	401,369 00
Net risks in force December 31, 1917-----	\$2,362,980 10
Largest amount of insurance carried on any one risk-----	4,500 00

HILMAR MUTUAL FIRE INSURANCE COMPANY OF MERCED COUNTY, INC.

Turlock, California.

Year ending December 31, 1917.

ABRAHAM ERICKSON, President, Turlock. A. A. ANDERSON, Secretary, Turlock.
(Date of organization March 16, 1906.)

Ledger assets December 31, 1916----- \$92 12

INCOME.

Received with applications for insurance during year	\$2,390 80
Cash received from assessments levied-----	1,094 89
Total income -----	3,485 69
Sum of both amounts-----	\$3,577 81

EXPENDITURES.

Paid for losses during year-----	\$1,846 25
Paid directors during year-----	14 00
Paid agents during year-----	344 65
Paid secretary during year-----	236 00
Return premiums -----	121 03
All other expenditures-----	585 66
Total expenditures -----	3,147 59
Balance -----	\$430 22

ASSETS.

Cash on hand-----	\$430 22
Safe -----	95 00
Books, stationery and supplies-----	45 00
Total assets -----	\$570 22

RISKS.

Property at risk December 31 of previous year-----	\$591,870 00
Risks canceled, withdrawn or terminated during year-----	98,456 00
Risks added during year-----	212,438 00
Net risks in force December 31, 1917-----	705,852 00
Largest amount of insurance carried on any one risk-----	4,350 00

LAKE COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY

Lakeport, California.

Year ending December 31, 1917.

R. B. BURRISS, President, Lakeport. H. S. DAVIDSON, Secretary, Lakeport.
(Date of organization September 8, 1906.)

Ledger assets December 31, 1916----- \$609 42

INCOME.

Received with applications for insurance during year	\$450 34	
Received from assessments levied	418 38	
Total income		877 72
Sum of both amounts		\$1,487 14

EXPENDITURES.

Paid for losses during year	\$750 00	
Paid directors during year	42 00	
Paid viewers during year	71 00	
Paid secretary during year	150 00	
Return premiums	25 98	
All other expenditures	75 40	
Total expenditures		1,114 38
Balance		\$372 76

ASSETS.

Cash on hand	\$372 76	
Safe	115 17	
Total assets		\$487 93

RISKS.

Property at risk December 31 of previous year	\$270,529 00
Risks canceled, withdrawn or terminated during year	66,433 00
Risks added during year	42,768 05
Net risks in force December 31, 1917	313,297 05
Largest amount of insurance carried on any one risk	4,500 00

LOS ANGELES MUTUAL FIRE INSURANCE COMPANY**Los Angeles, California.**

Year ending December 31, 1917.

A. T. CURRIER, President, Walnut. G. F. CROMER, Secretary, Los Angeles.
(Date of organization September 19, 1890.)

Ledger assets December 31, 1916 \$22,971 06

INCOME.

Received with applications for insurance during year	\$20,109 50	
Received from interest and rent	804 23	
Received from all other sources	1,627 95	
Total income		22,541 68
Sum of both amounts		\$45,512 74

EXPENDITURES.

Paid for losses during year	\$10,715 52	
Paid directors during year	47 40	
Paid agents during year	1,483 45	
Paid secretary during year	4,100 00	
Return premiums	1,173 86	
All other expenditures	2,520 81	
Total expenditures		20,041 10
Balance		\$25,471 64

ASSETS.

Cash on hand -----	\$13 21	
Citizens Trust and Savings Commercial Account---	2,205 05	
Savings banks -----	23,253 38	
Uncollected premiums -----	83 93	
Total assets -----		\$25,555 57

RISKS.

Property at risk December 31 of previous year-----	\$9,356,785 00
Risks canceled, withdrawn or terminated during year-----	1,764,557 00
Risks added during year -----	2,249,475 00
Net risks in force December 31 1917-----	9,841,703 00
Largest amount of insurance carried on any one risk-----	4,500 00

NAPA COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Napa, California.

Year ending December 31, 1917.

AUGUST LUTGE, President, Napa.

E. H. McMILLAN, Secretary, Napa.

(Date of organization January 5, 1909.)

Ledger assets December 31, 1916-----	\$2,494 30
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INCOME.

Received with applications for insurance during year	\$1,634 90	
Received from interest -----	86 02	
Received from all other sources-----	10 00	
Total income -----		1,720 92
Sum of both amounts -----		\$4,215 22

EXPENDITURES.

Paid for losses during year-----	\$2,750 00	
Paid secretary during year-----	275 00	
Return premiums -----	29 49	
All other expenditures -----	274 25	
Total expenditures -----		3,328 74
Balance -----		\$886 48

ASSETS.

Cash on hand -----	\$886 48	
Office safe and supplies -----	50 00	
Total assets -----		\$936 48

RISKS.

Property at risk December 31 of previous year-----	\$477,173 00
Risks canceled, withdrawn or terminated during year-----	184,380 00
Risks added during year -----	216,121 00
Net risks in force December 31, 1917-----	492,827 00
Largest amount of insurance carried on any one risk-----	4,500 00

ORANGE COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY.

Santa Ana, California.

Year ending December 31, 1917.

T. H. SMITH, President, Tustin.

C. W. McNAUGHT, Secretary, Santa Ana.

(Date of organization June 30, 1898.)

Ledger assets December 31, 1916----- \$813 42

INCOME.

Received with applications for insurance during year	\$4,714 55	
Received from assessments levied	26 35	
Received from all other sources	1,532 42	
Total income		6,273 32
Sum of both amounts		\$7,086 74

EXPENDITURES.

Paid for losses during year	\$2,303 15	
Paid directors during year	557 45	
Paid agents during year	1,737 65	
Paid secretary during year	500 00	
Return premiums	66 90	
All other expenditures	1,704 38	
Total expenditures		6,869 53
Balance		\$217 21

ASSETS.

Cash on hand	\$217 21	
Office furniture, etc.	584 59	
Total assets		\$801 80

RISKS.

Property at risk December 31 of previous year	\$5,992,424 45
Risks canceled, withdrawn or terminated during year	1,048,485 59
Risks added during the year	1,386,963 00
Net risks in force December 31, 1917	6,330,901 86
Largest amount of insurance carried on any one risk	4,500 00

PATRONS MUTUAL FIRE ASSOCIATION OF TULARE COUNTY, CALIFORNIA.

Tulare, California.

Year ending December 31, 1917.

J. W. McPHERSON, President, Orosi.

W. E. ANDERSON, Secretary, Tulare.

(Date of organization May 25, 1907.)

Ledger assets December 31, 1916----- \$734 08

INCOME.

Received with applications for insurance during year	\$4,052 59	
Received from interest and rent	14 10	
Total income		4,066 69
Sum of both amounts		\$4,800 77

EXPENDITURES.

Paid for losses during year-----	\$350 00	
Paid directors during year-----	67 15	
Paid agents during year-----	804 00	
Paid secretary during year-----	600 00	
Return premiums-----	191 09	
All other expenditures-----	404 65	
Total expenditures-----		2,416 89
Balance-----		\$2,383 88

ASSETS.

Cash on hand-----	\$2,383 88	
Safe, books, stationery, etc.-----	250 00	
Total assets-----		\$2,633 88

RISKS.

Property at risk December 31 of previous year-----	\$836,618 00
Risks canceled, withdrawn or terminated during year-----	199,133 00
Risks added during year-----	367,696 00
Net risks in force December 31, 1917-----	1,005,181 00
Largest amount of insurance carried on any one risk-----	3,500 00

RIVERSIDE COUNTY MUTUAL FIRE INSURANCE COMPANY.**Hemet, California.**

Year ending December 31, 1917.

A. E. Cox, President, Hemet.

CHAS. P. CARL, Secretary, Hemet.

(Date of organization March 14, 1917.)

INCOME.

Received with applications for insurance during year--	\$2,534 00	
Received from all other sources-----	171 50	
Total income-----		\$2,705 50
Sum of both amounts-----		\$2,705 50

EXPENDITURES.

Paid for losses during year-----	\$373 70	
Paid directors during year-----	135 60	
Paid agents during year-----	158 00	
Paid secretary during year-----	900 00	
Return premiums-----	9 95	
All other expenditures-----	1,009 52	
Total expenditures-----		2,586 77
Balance-----		\$118 73

ASSETS.

Cash on hand-----	\$118 73	
Premiums due and uncollected-----	70 30	
Total assets-----		\$189 03

LIABILITIES.

Promissory note at First National bank, Hemet-----	\$150 00
--	----------

RISKS.

Risks canceled, withdrawn or terminated during year-----	\$9,258 00
Risks added during year-----	713,712 00
Net risks in force December 31, 1917-----	704,454 00
Largest amount of insurance carried on any one risk-----	4,500 00

SACRAMENTO COUNTY PATRONS AND FARMERS MUTUAL FIRE INSURANCE COMPANY.

Sacramento, California.

Year ending December 31, 1917.

GEO. W. HACK, President, Sacramento. JOSEPH HOLMES, Secretary, Sacramento.
(Date of organization March 24, 1902.)

Ledger assets December 31, 1916----- \$1,693 97

INCOME.

Received with applications for insurance during year	\$3,251 35	
Received from interest and rent-----	38 74	
Total income -----		3,290 09
Sum of both amounts-----		\$4,984 06

EXPENDITURES.

Paid for losses during year-----	\$2,640 00	
Paid directors during year-----	36 00	
Paid agents during year-----	475 00	
Paid secretary during year-----	475 00	
Return premiums -----	41 45	
Total expenditures -----		3,843 23
Balance -----		\$1,140 80

ASSETS.

Amount of cash on hand----- \$1,140 80

RISKS.

Property at risk December 31 of previous year-----	\$1,260,783 00
Risks canceled, withdrawn or terminated during year-----	311,537 00
Risks added during year-----	394,150 00
Net risks in force December 31, 1917-----	1,343,396 00
Largest amount of insurance carried on any one risk-----	4,500 00

SAN BERNARDINO COUNTY MUTUAL FIRE INSURANCE COMPANY.

Ontario, California.

Year ending December 31, 1917.

J. T. MORRIS, President, Ontario. JOHN N. HUEHN, Secretary, Upland.
(Date of organization August 4, 1899.)

Ledger assets December 31, 1916----- \$1,156 77

INCOME.

Received with applications for insurance during year	\$8,734 53	
Received from assessments levied	6,506 25	
Received from interest and rent	32 64	
Received from all other sources	1 40	
Total income		15,274 82
Sum of both amounts		\$16,431 59

EXPENDITURES.

Paid for losses during year	\$7,178 00	
Paid directors during year	185 00	
Paid agents during year	1,970 25	
Paid secretary during year	940 00	
Return premiums	265 38	
All other expenditures	1,032 39	
Total expenditures		11,571 02
Balance		\$4,860 57

ASSETS.

Cash on hand	\$4,860 57	
Office furniture	100 00	
Safe	150 00	
Stationery and blanks	175 00	
Typewriter and protectograph	115 00	
Total assets		\$5,400 57

LIABILITIES.

Losses reported and unpaid	\$915 00	
President and directors	193 50	
Total liabilities		\$1,108 50

RISKS.

Property at risk December 31 of previous year	\$5,763,891 00
Risks canceled, withdrawn or terminated during year	1,028,091 00
Risks added during year	1,564,086 00
Net risks in force December 31, 1917	6,299,886 00
Largest amount of insurance carried on any one risk	4,500 00

SANTA BARBARA COUNTY FARMERS' MUTUAL FIRE ASSOCIATION.

Santa Barbara, California.

Year ending December 31, 1917.

SOLON SMITH, President, Carpinteria. C. B. HUSTED, Secretary, Santa Barbara.
(Date of organization April, 1902.)

Ledger assets December 31, 1916 \$4,327 13

INCOME.

Received with applications for insurance during year	\$5,947 89	
Received from interest and rent	100 00	
Received from all other sources	28 08	
Total income		6,076 47
Sum of both amounts		\$10,403 60

EXPENDITURES.

Paid for losses during year-----	\$2,997 64	
Paid directors during year-----	36 00	
Paid agents during year-----	1,748 20	
Paid secretary during year-----	600 00	
Return premiums and re-insurance-----	398 40	
All other expenditures-----	954 58	
Total expenditures-----		6,734 82
Balance-----		\$3,668 78

ASSETS.

Cash on hand-----	\$3,668 78	
Office fixtures-----	181 10	
Uncollected premiums-----	92 42	
Total assets-----		\$3,942 30

RISKS.

Property at risk December 31 of previous year-----	\$1,549,016 00
Risks canceled, withdrawn or terminated during year-----	363,044 00
Risks added during year-----	612,633 00
Net risks in force December 31, 1917-----	1,798,605 00
Largest amount of insurance carried on any one risk-----	1,500 00

SANTA CLARA COUNTY FIRE INSURANCE COMPANY.**San Jose, California.**

Year ending December 31, 1917.

E. T. PETTIT, President, Cupertino. ELLA A. TAYLOR, Secretary, San Jose.
 (Date of organization June 27, 1900.)

Ledger assets December 31, 1916----- \$5,249 04

INCOME.

Received with applications for insurance during year	\$5,394 46	
Received from interest on savings-----	181 78	
Total income-----		5,576 24
Sum of both amounts-----		\$10,825 28

EXPENDITURES.

Paid for losses during the year-----	\$5,006 72	
Paid for inspection of losses-----	12 00	
Paid directors and treasurer during year-----	181 90	
Paid agents during year-----	139 50	
Paid secretary during year-----	720 00	
Return premiums-----	89 95	
All other expenditures-----	432 03	
Total expenditures-----		6,582 10
Balance-----		\$4,243 18

ASSETS.

Cash on hand-----	\$4,243 18
-------------------	------------

RISKS.

Property at risk December 31 of previous year-----	\$2,175,212 00
Risks canceled, withdrawn or terminated during year-----	757,217 00
Risks added during year-----	848,684 00
Net risks in force December 31, 1917-----	2,266,679 00
Largest amount of insurance carried on any one risk-----	4,500 00

SCANDINAVIAN MUTUAL PROTECTIVE FIRE INSURANCE ASSOCIATION OF FRESNO COUNTY, CALIFORNIA.

Kingsburg, California.

Year ending December 31, 1917.

CHRIS JORGENSEN, President, Fresno.

NICHOLAS G. NELSON Secretary, Fresno

(Date of organization July 27, 1899.)

Ledger assets December 31, 1916----- \$4,076 53

INCOME.

Received with applications for insurance during year	\$29,853 16	
Received from assessments levied -----	9,429 10	
Received from interest and rent-----	282 37	
Total income -----		39,564 63
Sum of both amounts -----		\$43,641 16

EXPENDITURES.

Paid for losses during year -----	\$16,082 40	
Paid directors during year-----	131 20	
Paid agents during year-----	5,180 00	
Paid president during year-----	480 00	
Paid secretary and assistant during year-----	2,041 00	
Return premiums -----	493 81	
All other expenditures -----	1,666 35	
Total expenditures -----		26,074 76
Balance -----		\$17,566 40

ASSETS.

Cash on hand -----	\$17,566 40	
Bills receivable -----	3,207 70	
Saves and office fixtures -----	300 00	
Total assets -----		\$21,074 10

RISKS.

Property at risk December 31 of previous year-----	\$6,851,455 00
Risks canceled, withdrawn or terminated during year-----	1,362,606 00
Risks added during year-----	2,322,488 00
Net risks in force December 31, 1917-----	7,811,337 00
Largest amount of insurance carried on any one risk-----	4,500 00

SONOMA COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Santa Rosa, California.

Year ending December 31, 1917.

C. P. SMITH, President, Santa Rosa.

JOHN M. GIVEN, Forestville.

(Date of organization January 26, 1898.)

Ledger assets December 31, 1916----- \$8,740 10

INCOME.

Received with applications for insurance during year	\$13,900 68	
Received from interest and rent	324 38	
Total income		14,225 06
Sum of both amounts		\$22,965 16

EXPENDITURES.

Paid for losses during year	\$9,976 20	
Paid directors during year	87 90	
Paid agents during year	1,657 50	
Paid secretary during year	828 75	
Return premiums	119 90	
All other expenditures	526 74	
Total expenditures		13,196 99
Balance		\$9,768 17

ASSETS.

Cash on hand	\$9,768 17	
Office furniture and fixtures	200 00	
Total assets		\$9,968 17

RISKS.

Property at risk December 31 of previous year	\$3,742,927 00
Risks canceled, withdrawn or terminated during year	1,493,717 00
Risks added during year	1,760,482 00
Net risks in force December 31, 1917	4,009,744 00
Largest amount of insurance carried on any one risk	4,500 00

VENTURA COUNTY MUTUAL FIRE INSURANCE COMPANY.**Ventura, California.**

Year ending December 31, 1917.

E. W. GERRY, President, Ventura.

L. P. HATHAWAY, Secretary, Ventura.

(Date of organization April 4, 1898.)

Ledger assets December 31, 1916	\$18,239 54
---------------------------------	-------------

INCOME.

Received with applications for insurance during year	\$15,021 29	
Received from assessments levied	7,782 82	
Received from interest and rent	311 70	
Total income		23,115 81
Sum of both amounts		\$41,355 35

EXPENDITURES.

Paid for losses during year	\$32,925 53	
Paid directors during year	25 00	
Paid agents during year	2,211 05	
Paid secretary during year	1,200 00	
Return premiums	958 72	
All other expenditures	1,201 82	
Total expenditures		38,522 12
Balance		\$2,833 23

ASSETS.

Cash on hand-----	\$2,833 23	
Premiums due and unpaid-----	593 49	
Total assets -----		\$3,426 72

LIABILITIES.

Amount of losses reported and unpaid-----		\$250 00
---	--	----------

RISKS

Property at risk December 31 of previous year-----	\$3,422,365 27
Risks canceled, withdrawn or terminated during year-----	1,156,660 37
Risks added during year-----	358,987 63
Net risks in force December 31, 1917-----	3,781,352 90
Largest amount of insurance carried on any one risk-----	4,500 00

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FIFTIETH ANNUAL REPORT

OF THE

Insurance Commissioner

State of California

For the year ending December 31, 1917

LIFE AND FRATERNAL

VOLUME II

ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA STATE PRINTING OFFICE
SACRAMENTO

1918

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FIFTIETH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER OF THE STATE OF
CALIFORNIA

VOL. II. LIFE AND FRATERNAL.

INSURANCE DEPARTMENT, San Francisco, May 15, 1918.

*To His Excellency, WILLIAM D. STEPHENS,
Governor of the State of California.*

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume II of the Fiftieth Annual Report of the Insurance Department of the State of California, containing a synopsis of the statements of all life insurance companies and fraternal societies, statistical tables and other information relative to these classifications of insurance, for the calendar year ending December 31, 1917.

Respectfully submitted.

ALEXANDER McCABE,
Insurance Commissioner.

The total number of life insurance companies and fraternal societies operating in this state is one hundred and six.

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind of company	Of California	Of other states	Of foreign countries
Life (Stock) -----	8	21	-----
Life (Mutual) -----	-----	17	-----
Life and Accident (Assessment)-----	1	6	1
Fraternal -----	7	47	-----
Totals -----	14	91	1

COMPANIES LICENSED TO COMMENCE BUSINESS IN CALIFORNIA DURING 1917.

Order B'rith Abraham-----New York City, New York

COMPANIES CEASED TRANSACTING BUSINESS IN CALIFORNIA DURING 1917.

Pittsburgh Life and Trust Co. (hands of receiver, reinsured by Metropolitan Life Insurance Company, New York)-----Pittsburgh, Pennsylvania
Columbia Life and Trust Company (reinsured by New World Life Insurance Co.)--Portland, Ore.

The following summary shows that the premiums received by the ordinary life insurance companies in the State of California during the past thirty years have been \$293,514,741.17, and the losses paid \$114,924,637.33.

Year	Premiums received	Losses and claims paid	Year	Premiums received	Losses and claims paid
1888 -----	\$2,839,141 80	\$1,205,106 91	1904 -----	\$10,166,656 76	\$3,121,817 19
1889 -----	3,253,759 62	1,545,497 51	1905 -----	10,550,503 86	3,400,450 37
1890 -----	3,507,207 07	1,485,143 27	1906 -----	10,643,952 00	4,081,162 73
1891 -----	3,818,753 65	1,626,832 60	1907 -----	11,017,207 20	4,995,417 25
1892 -----	4,096,824 84	1,594,898 56	1908 -----	11,658,903 26	4,343,935 04
1893 -----	4,255,153 76	2,093,825 96	1909 -----	12,557,869 31	4,404,398 96
1894 -----	4,096,307 40	1,943,243 18	1910 -----	13,501,003 98	4,771,862 70
1895 -----	4,077,486 45	1,973,822 49	1911 -----	14,811,167 84	5,719,644 03
1896 -----	4,004,510 06	2,106,786 19	1912 -----	16,718,297 79	6,449,765 86
1897 -----	4,252,455 64	2,068,975 06	1913 -----	18,454,772 20	6,944,709 23
1898 -----	4,491,699 78	2,471,974 78	1914 -----	19,581,311 69	6,913,169 58
1899 -----	4,925,429 09	2,473,543 38	1915 -----	20,789,182 26	8,668,950 09
1900 -----	5,683,412 06	2,430,650 33	1916 -----	22,068,036 85	8,721,793 31
1901 -----	6,242,443 41	2,975,847 61	1917 -----	24,864,397 83	8,621,962 70
1902 -----	7,480,488 89	2,887,479 63			
1903 -----	8,866,405 31	2,881,982 78	Totals -----	\$293,514,741 17	\$114,924,637 33

INDUSTRIAL LIFE PREMIUMS AND LOSSES, 1908-1917.

The following summary shows that the premiums received on industrial life business in California during the past ten years amount to \$19,270,653.31, and the losses and claims paid \$4,959,125.98.

Year	Premiums	Losses and claims paid
1908 -----	\$920,464 73	\$225,829 95
1909 -----	1,058,790 00	275,574 95
1910 -----	1,285,416 24	305,356 64
1911 -----	1,463,604 96	354,320 28
1912 -----	1,724,786 67	420,678 02
1913 -----	1,943,320 96	590,252 59
1914 -----	2,201,025 05	556,374 33
1915 -----	2,500,166 24	671,221 28
1916 -----	2,892,004 75	749,595 58
1917 -----	3,278,073 71	809,922 36
Totals -----	\$19,270,653 31	\$4,959,125 98

TABLE No. 1. LIFE COMPANIES.
Showing Capital Stock, Total Admitted Assets, Liabilities (Except Capital) and Net Surplus of Companies, December 31, 1917.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as reported by policyholders
STOCK AND MUTUAL.						
Etna Life (Life and Accident)	Hartford	\$5,000,000 00	\$140,594,444 91	\$122,150,327 89	\$18,434,117 02	\$18,434,117 02
American National (Life and Accident)	Galveston	250,000 00	5,206,754 13	4,083,113 48	873,640 65	1,123,640 65
American National Assurance	St. Louis	200,000 00	535,121 67	250,035 94	85,085 73	285,085 73
Rankers Life*	Des Moines		33,289,954 05	32,571,638 38	718,315 67	718,315 67
California State Life	Sacramento	500,000 00	2,442,858 80	1,721,981 61	220,877 19	720,877 19
Columbia National Life (Life and Accident)	Boston	1,000,000 00	13,978,696 03	12,867,317 17	1,521,378 86	1,521,378 86
Connecticut General Life (Life and Accident)	Hartford	400,000 00	20,895,614 59	18,856,542 66	1,639,071 93	2,039,071 93
Connecticut Mutual Life*	Hartford		79,730,049 88	76,063,918 34	3,666,131 54	3,666,131 54
Continental Life	Salt Lake	208,875 00	2,089,452 43	1,790,869 90	89,707 53	298,582 53
Equitable Life	New York	100,000 00	576,837,343 63	565,092,085 33	11,745,258 30	11,745,258 30
Equitable Life of Iowa	Des Moines	300,000 00	22,560,402 58	20,871,096 40	1,389,306 18	1,689,306 18
Fidelity Mutual Life*	Philadelphia		34,450,303 23	32,932,012 52	1,518,290 71	1,518,290 71
Germania Life	New York	200,000 00	54,664,135 11	52,700,465 37	1,763,669 74	1,963,669 74
Great Republic Life	Los Angeles	500,000 00	970,779 91	363,331 11	107,448 80	607,448 80
Home Life*	New York		34,542,304 08	33,029,856 15	1,512,447 93	1,512,447 93
International Life	St. Louis	525,000 00	9,405,107 48	8,572,130 57	307,976 91	832,976 91
Manhattan Life	New York	100,000 00	19,419,443 10	19,011,479 53	307,963 57	407,963 57
Massachusetts Mutual Life*	Springfield		100,768,579 83	94,063,694 77	6,704,885 06	6,704,885 06
Metropolitan Life*	New York		704,025,515 31	672,498,056 81	31,527,458 50	31,527,458 50
Missouri State Life	St. Louis	1,000,000 00	17,025,067 71	14,657,322 19	1,367,545 52	2,367,545 52
Mutual Life*	New York		633,999,569 37	633,999,569 37	+	+
Mutual Benefit Life*	Newark		219,378,734 46	219,378,734 46	+	+
National Life of U. S. A. (Life and Accident)	Chicago	500,000 00	15,260,229 79	14,441,632 03	3,767,580 91	3,767,580 91
National Life*	Montpelier		68,590,708 22	64,823,127 31	5,420,006 74	5,420,006 74
New England Mutual Life*	Boston		84,549,287 15	79,129,280 41	478,290 26	1,611,340 26
New World Life	Spokane	1,133,050 00	2,625,837 75	1,014,497 49	+	+
New York Life*	New York		984,929,381 52	373,929,381 52	+	+
Northwestern Mutual Life*	Milwaukee		393,533,923 60	374,844,491 04	19,689,432 56	19,689,432 56
Northwestern National Life*	Minneapolis		6,186,694 37	5,702,162 72	484,531 65	484,531 65
Occidental Life (Life and Accident)	New Orleans		1,817,013 31	1,498,063 87	318,949 44	318,949 44
Penn Mutual Life*	Philadelphia	250,000 00	183,090,500 30	183,090,500 30	+	+
Pacific Mutual Life (Life and Accident)	Los Angeles	1,000,000 00	42,068,783 28	39,950,441 60	1,118,341 68	2,118,341 68

Phoenix Mutual Life*	Hartford	45,941,595 91	45,941,595 91	†	2,474,788 18
Provident Life and Trust	Philadelphia	97,593,999 77	97,593,999 77	†	17,405,794 81
Prudential	Newark	475,371,914 27	457,966,119 49		1,305,881 89
Reliance Life	Pittsburgh	2,000,000 00	6,244,020 48		223,877 42
Security Life of America	Richmond	1,000,000 00	2,715,081 81		2,614,190 77
State Life*	Indianapolis	220,000 00	3,158,959 23		12,538,562 09
Travelers (Life and Accident)	Hartford	6,000,000 00	18,920,687 91		6,588,562 09
Union Central Life	Cincinnati	2,000,000 00	129,311,109 65		4,896,637 38
Union Mutual Life*	Portland, Me.		121,396,447 51		1,065,391 76
West Coast-San Francisco Life	San Francisco	250,000 00	19,131,514 51		14,214 60
Western States Life	San Francisco	1,000,000 00	3,795,501 50		1,137,819 98
Western Union Life	Spokane	200,000 00	2,966,115 26		580,384 55
Totals		\$27,836,925 00	\$5,387,390,187 09		\$142,793,790 87
ASSESSMENT.					
Businessmen's Accident Association of America	Kansas City		\$365,736 81		
Central Business Men's Association	Chicago		156,782 68		
Guarantee Fund Life Association	Omaha		44,638 88		
Inter-State Businessmen's Accident Association	Des Moines		205,837 83		
Masonic Mutual Accident Company	Springfield		145,708 15		
National Life Association	Des Moines		39,596 08		
United Sick and Health	San Francisco		993,330 13		
			5,727 46		
Totals			\$914,562 41		
Grand totals		\$27,836,925 00	\$5,391,706,730 17		\$170,630,705 87

*Mutual company.

†Surplus assigned.

TABLE

Showing Life Insurance Companies Doing Business in California

Name	Location	Policies in force at the beginning of the year 1917	
		Number	Amount
ORDINARY.			
Ætna Life	Hartford	8,807	\$20,972,650 88
American National Assurance	St. Louis	198	504,997 00
American National	Galveston	336	551,402 00
Bankers' Life	Des Moines	9,990	22,602,339 00
California State Life	Sacramento	5,355	15,240,416 00
Columbian National Life	Boston	1,142	2,863,782 00
Connecticut General Life	Hartford	60	152,878 00
Connecticut Mutual Life	Hartford	4,025	8,373,997 00
Continental Life	Salt Lake City	679	1,376,286 00
Equitable Life	New York	19,038	56,819,598 00
Equitable Life of Iowa	Des Moines		
Fidelity Mutual Life	Philadelphia	2,235	5,421,929 00
Germania Life	New York	2,613	6,034,018 00
Great Republic Life	Los Angeles	1,802	4,217,796 00
Home Life	New York	2,073	4,558,793 00
International Life	St. Louis	405	974,151 00
Manhattan Life	New York	1,032	1,902,797 00
Massachusetts Mutual Life	Springfield	3,727	8,120,006 00
Metropolitan Life	New York	44,840	43,219,146 00
Missouri State Life	St. Louis	983	2,494,392 89
Mutual Life	New York	23,677	58,296,894 00
Mutual Benefit Life	Newark	8,123	23,067,164 00
National Life	Montpelier	2,636	6,587,008 04
National Life of U. S. A.	Chicago	1,503	3,436,720 66
New England Mutual Life	Boston	6,008	12,731,117 00
New World Life	Spokane	519	1,043,950 14
New York Life	New York	38,969	78,498,448 00
Northwestern Mutual Life	Milwaukee	19,574	52,670,262 00
Northwestern National Life	Minneapolis	378	545,480 00
Occidental Life	Los Angeles	5,475	11,821,866 90
Pacific Mutual Life	Los Angeles	22,738	50,842,763 00
Penn Mutual Life	Philadelphia	9,600	26,829,998 00
Phoenix Mutual Life	Hartford	3,716	7,520,235 21
Provident Life and Trust	Philadelphia	5,779	13,171,574 00
Prudential	Newark	20,260	27,304,610 00
Reliance Life	Pittsburgh	1,869	3,158,888 00
Security Life of America	Richmond	398	714,119 00
State Life	Indianapolis	1,202	4,708,899 00
Travelers (Life)	Hartford	7,753	19,307,209 00
Union Central Life	Cincinnati	5,199	13,272,601 00
Union Mutual Life	Portland, Me.	3,063	4,940,753 75
West Coast-San Francisco Life	San Francisco	7,700	16,551,449 00
Western States Life	San Francisco	6,642	13,722,405 00
Western Union Life	Spokane	200	544,815 86
Totals (Ordinary)		312,321	\$657,816,650 83
INDUSTRIAL.			
American National	Galveston	3,928	\$529,260 00
Germania Life	New York	3	500 00
Prudential	Newark	159,494	25,437,776 00
Metropolitan Life	New York	357,531	52,370,310 00
West Coast-San Francisco Life	San Francisco	42,600	6,059,117 00
Totals (Industrial)		563,556	\$84,396,963 00
Grand totals		875,877	\$742,213,613 83

No. 2.

for the Year Ending December 31, 1917—California Business.

Policies issued during the year 1917		Policies terminating during the year 1917		Policies in force at the end of the year 1917		Total premiums received	Total losses and claims paid
Number	Amount	Number	Amount	Number	Amount		
2,007	\$5,959,109 19	1,250	\$2,689,215 00	9,564	\$24,242,551 07	\$851,959 53	\$211,566 00
44	86,778 00	57	187,965 00	185	408,810 00	15,722 09	5,000 00
175	356,408 00	127	262,698 00	384	645,172 00	17,457 80	-----
1,645	4,397,599 00	989	2,515,137 00	10,646	24,544,801 00	425,032 69	462,616 00
2,246	6,020,883 00	1,607	4,853,357 00	5,934	16,413,892 00	574,094 80	107,073 00
201	487,520 00	152	572,314 00	1,191	2,778,988 00	82,278 05	12,148 00
19	94,839 00	11	30,898 00	68	218,319 00	22,668 73	3,000 00
408	923,551 00	422	896,526 00	4,011	8,401,022 00	269,199 64	130,632 00
384	595,385 00	155	287,735 00	908	1,688,936 00	64,757 72	11,000 00
3,014	10,334,408 00	1,694	4,227,263 00	20,358	62,926,743 00	2,543,239 50	771,226 85
101	269,980 00	7	17,000 00	94	288,980 00	37,813 39	-----
226	678,654 00	164	355,497 00	2,297	5,745,086 00	190,416 37	78,037 35
216	687,600 00	232	548,984 00	2,597	6,172,634 00	211,541 91	78,840 04
930	1,650,029 00	670	1,504,645 00	2,062	4,363,170 00	164,717 01	15,399 35
206	585,495 22	180	458,076 22	2,099	4,636,212 00	171,767 82	95,855 22
125	256,930 00	67	153,692 00	463	1,077,389 00	38,985 63	-----
87	179,550 00	117	2,719 19	1,002	1,870,428 00	59,206 99	-----
584	1,556,166 00	328	809,758 00	3,983	8,866,414 00	280,742 70	122,283 00
12,110	13,439,031 00	4,633	4,624,134 00	52,317	52,034,043 00	1,747,688 21	799,396 02
441	1,065,581 65	235	737,150 40	1,189	2,822,824 14	100,164 85	8,665 10
1,804	5,201,277 15	1,758	4,490,212 85	23,723	59,007,958 30	1,955,804 93	1,113,713 28
757	2,476,957 00	398	1,197,822 00	8,482	24,346,299 00	828,844 51	257,336 00
342	935,017 47	122	358,978 85	2,856	7,165,046 66	229,784 83	125,050 50
609	1,250,060 14	211	570,814 94	1,901	4,117,385 86	130,770 02	44,336 84
617	1,538,738 00	428	1,043,487 00	6,197	13,226,368 00	420,642 30	221,128 74
126	244,564 52	124	261,100 00	521	1,027,414 66	34,598 44	2,000 00
8,849	18,227,255 00	2,947	6,212,579 00	44,871	90,512,824 00	3,972,761 78	1,483,187 67
1,389	4,820,140 00	768	2,211,378 00	20,195	55,279,024 00	1,456,981 39	802,181 13
52	84,675 00	27	44,176 00	403	585,979 00	22,576 68	24,009 40
2,021	4,439,717 00	1,413	3,224,147 57	6,083	13,037,436 30	463,117 82	81,736 14
2,311	6,210,516 00	1,967	4,506,060 00	23,692	52,547,219 00	1,952,366 56	525,870 00
888	3,139,141 00	613	2,088,430 00	9,875	27,880,709 00	1,033,865 67	10,285 00
700	1,540,611 76	278	627,080 32	4,138	8,433,766 65	307,144 06	70,288 62
1,413	3,656,785 00	717	1,955,630 00	6,475	14,872,729 00	514,346 67	99,812 00
4,719	6,882,609 00	1,759	2,472,528 00	23,220	31,714,691 00	978,670 00	225,954 58
659	1,241,968 00	295	598,037 00	2,233	3,807,819 00	126,913 33	6,014 73
100	142,939 00	82	149,938 00	416	707,120 00	21,752 57	13,000 00
544	1,937,176 00	158	502,812 00	1,588	6,143,263 00	187,273 34	16,500 00
1,571	4,658,811 00	539	1,433,357 00	8,785	22,532,663 00	667,336 85	81,186 75
883	2,746,317 00	642	1,649,710 00	5,440	14,369,208 00	463,542 30	232,694 13
241	510,906 27	317	507,848 63	2,987	4,943,811 39	169,833 68	86,998 34
2,111	3,673,503 00	1,089	1,928,223 00	8,722	18,298,729 00	660,423 86	118,071 92
1,864	3,951,610 00	995	2,012,073 00	7,511	15,661,942 00	566,520 16	63,339 00
300	695,270 00	51	175,100 00	449	1,067,804 72	29,050 70	5,000 00
60,089	\$129,812,411 37	30,845	\$61,100,583 54	341,515	\$721,413,604 78	\$24,864,397 88	\$8,621,962 70
4,040	\$407,851 00	2,492	\$304,758 00	5,476	\$632,353 00	\$23,048 82	\$4,836 05
				3	500 00	9 80	-----
60,641	10,843,964 00	36,909	6,163,275 00	183,226	30,118,465 00	958,157 14	192,244 74
71,657	10,638,810 00	32,053	5,444,197 00	397,135	57,564,923 00	2,008,802 55	542,078 00
17,094	2,777,155 00	12,720	2,176,465 00	46,974	6,659,817 00	288,055 40	70,762 97
153,432	\$24,667,780 00	84,174	\$14,088,685 00	632,814	\$94,976,058 00	\$3,278,078 71	\$809,922 36
213,471	\$154,480,191 37	115,019	\$75,186,268 54	974,329	\$816,380,662 78	\$28,142,471 59	\$9,431,885 06

TABLE No. 3.
Showing the Business of Assessment Life and Accident Insurance for the Year 1917—California Business.

Name	Location	Certificates in force December 31, 1916		Certificates issued, rescued or lapsed during the year 1917		Certificates decreased or terminated during the year 1917		Certificates in force December 31, 1917		Net premiums or assessments received	Losses paid
		Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Businessmen's Accident Association of America-----	Kansas City -----	822	\$2,311,000 06	1,455	\$3,810,000 00	1,254	\$2,997,250 00	1,123	\$3,123,750 00	\$19,521 50	\$12,630 22
Central Business Men's Association-----	Chicago -----	---	---	217	---	34	---	183	---	2,457 00	1,242 12
Guarantee Fund Life Association-----	Omaha -----	---	4,673,000 00	---	1,015,500 00	---	886,000 00	---	4,805,500 00	71,253 95	34,750 00
National Life Association-----	Des Moines -----	417	1,029,500 00	114	281,500 00	90	253,500 00	441	1,057,500 00	14,124 54	14,000 00
United Sick and Health-----	San Francisco -----	1,145	1,272 75	218	23,700 00	544	614 50	819	925 25	8,055 55	3,815 65
Totals -----	-----	2,284	\$8,017,772 75	2,104	\$5,133,700 00	1,922	\$4,137,364 50	2,566	\$8,987,675 25	\$115,477 54	\$86,437 99
Inter-State Business Men's Accident Masonic Mutual Accident-----	Des Moines ----- Springfield -----	3,107 380	----- -----	2,701 520	\$36,902 31	2,600 166	----- -----	3,208 744	----- -----	\$36,357 15 5,610 75	\$27,212 75 2,917 17
Totals -----	-----	3,497	-----	3,221	\$33,902 31	2,677	-----	3,952	-----	\$41,967 90	\$30,129 95
Grand totals -----	-----	5,881	\$8,017,772 75	5,325	\$5,170,602 31	4,599	\$4,137,364 50	6,518	\$8,987,675 25	\$157,445 44	\$96,617 94

TABLE No. 4.

The following is a complete list of licensed fraternal societies transacting business in the State of California:

Name	Location	Com- menced busi- ness	Ad- mitted to Cal- ifornia
American Insurance Union.....	Columbus, Ohio.....	1894	1917
Ben Hur (Supreme Tribe).....	Crawfordsville, Indiana.....	1894	1911
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	1897	1911
Catholic Order of Foresters.....	Chicago, Illinois.....	1883	1910
Catholic Knights of America.....	St. Louis, Missouri.....	1877	1911
Court of Honor.....	Springfield.....	1895	1911
Degree of Honor.....	St. Paul, Minnesota.....	1896	1912
Equitable Fraternal Union.....	Neenah, Wisconsin.....	1897	1911
Fraternal Aid Union.....	Lawrence, Kansas.....	1890	1911
Fraternal Brotherhood.....	Los Angeles, California.....	1896	1911
Fraternal Mystic Circle.....	Philadelphia, Pennsylvania.....	1885	1911
Grand Fraternity.....	Philadelphia, Pennsylvania.....	1886	1911
Heralds of Liberty.....	Huntsville, Alabama.....	1901	1911
Homesteaders.....	Des Moines, Iowa.....	1906	1911
Independent Order of Foresters.....	Toronto, Canada.....	1881	1911
I. D. E. S. (Conselho Supremo da Irmandade do Divino Espirito Santo do Estado da California).....	Oakland, California.....	1889	1917
Knights of Columbus.....	New Haven, Connecticut.....	1882	1911
Knights of Pythias (Insurance Dept.).....	Indianapolis, Indiana.....	1877	1911
Knights and Ladies of Security.....	Topska, Kansas.....	1892	1911
Ladies Catholic Benevolent Association.....	Erie, Pennsylvania.....	1880	1913
Ladies of Modern Maccabees.....	Port Huron, Michigan.....	1890	1911
Loyal American Life Association.....	Chicago, Illinois.....	1896	1911
Loyal Mystic Legion of America.....	Hastings, Nebraska.....	1892	1911
Maccabees, The.....	Detroit, Michigan.....	1883	1911
Modern Brotherhood of America.....	Mason City, Iowa.....	1897	1911
Modern Order of Praetorians.....	Dallas, Texas.....	1899	1911
Modern Woodmen of America.....	Rock Island, Illinois.....	1883	1911
Mystic Tailors.....	Des Moines, Iowa.....	1899	1912
National Fraternal Society of the Deaf.....	Chicago, Illinois.....	1907	1912
National Protective Legion.....	Waverly, New York.....	1890	1911
National Slovak Society of U. S. A.....	Pittsburgh, Pennsylvania.....	1890	1912
National Union Assurance Society.....	Toledo, Ohio.....	1881	1911
Neighbors of Wooderaft.....	Portland, Oregon.....	1897	1911
Order Brith Abraham.....	New York, New York.....	1900	1917
Order of the Golden Seal.....	Roxbury, New York.....	1902	1911
Order of the Iroquois.....	Buffalo, New York.....	1898	1911
Order of Railway Employees.....	San Francisco, California.....	1906	1911
Order of United Commercial Travelers.....	Columbus, Ohio.....	1888	1912
Polish National Alliance.....	Chicago, Illinois.....	1880	1911
Royal Arcanum.....	Boston, Massachusetts.....	1887	1911
Royal Highlanders.....	Lincoln, Nebraska.....	1896	1911
Royal Neighbors of America.....	Rock Island, Illinois.....	1895	1911
Sons of Norway.....	Minneapolis, Minnesota.....	1895	1917
S. P. R. S. I. (Sociedade Portuguesa Rainha Santa Isabel).....	Oakland, California.....	1898	1917
Travelers Protective Association.....	St. Louis, Missouri.....	1890	1912
United Artisans.....	Portland, Oregon.....	1894	1912
United American Mechanics (Junior Order).....	Pittsburgh, Pennsylvania.....	1896	1912
United Order of Foresters.....	Milwaukee, Wisconsin.....	1892	1913
U. P. E. C. (Conselho Supremo da Uniao Portuguesa do Estado da California).....	California.....		1917
U. P. P. E. C. (Uniao Portuguesa Protectora do Estado da California).....	Oakland, California.....	1901	1917
Woodmen of the World.....	Denver, Colorado.....	1890	1911
Workmen's Sick and Death Benefit Fund of U. S. A.....	New York, New York.....	1884	1911
Women's Catholic Order of Foresters.....	Chicago, Illinois.....	1891	1911
Women's Benefit Association of the Maccabees.....	Port Huron, Michigan.....	1892	1911
Western Mutual Life Association.....	Los Angeles, California.....	1886	1916

TABLE No. 5.

Showing the Total Income, Disbursements, Assets, Liabilities, Membership and Amount of Insurance of Fraternal Benefit Societies Transacting Business in the State of California for the Year Ending December 31, 1917.

Name	Location	Total Income	Total disbursements	Total admitted assets	Total liabilities	Total membership, December 31, 1917	Membership in California, December 31, 1917	Total amount of Insurance
American Insurance Union.....	Columbus	\$1,019,648 55	\$943,813 47	\$793,268 47	\$119,118 85	54,065	87	\$57,151,280 33
Ben Hur (Supreme Tribe).....	Crawfordsville	1,632,486 33	1,534,257 70	1,727,379 69	201,597 53	85,224	718	83,431,065 00
Brotherhood of American Yeomen.....	Des Moines	3,121,976 71	2,723,913 93	4,556,543 30	785,074 48	293,528	8,050	313,777,000 00
Catholic Order of Foresters.....	Chicago	2,826,230 46	1,906,406 85	7,149,126 75	202,055 93	150,979	357	150,942,500 00
Catholic Knights of America.....	St. Louis	564,036 97	562,065 68	1,189,985 91	62,754 67	18,546	231	19,857,258 12
Court of Honor.....	Springfield	1,365,588 44	1,308,032 91	3,007,277 12	90,598 66	73,893	1,248	86,787,500 00
Degree of Honor.....	St. Paul	338,883 79	246,053 99	1,182,383 39	4,335 18	23,314	355	20,071,488 50
Equitable Fraternal Union.....	Neenah	602,265 65	430,295 28	2,767,614 59	44,741 84	23,118	244	36,439,522 08
Fraternal Aid Union.....	Lawrence	3,398,384 28	4,037,836 75	1,794,096 44	960,488 18	111,875	-----	121,555,713 02
Fraternal Brotherhood.....	Los Angeles	706,422 45	566,430 18	1,683,354 02	343,871 52	22,400	15,523	15,165,971 00
Grand Fraternity.....	Philadelphia	307,631 44	284,081 20	636,393 94	203,327 00	11,531	230	10,206,633 00
Heralds of Liberty.....	Huntsville	467,731 31	381,968 46	217,095 06	66,333 43	25,595	417	19,938,200 00
Homesteaders.....	Des Moines	453,377 48	396,748 54	484,760 38	48,732 61	27,565	377	38,528,500 00
I. D. E. S. (Conselho Supremo da Irmandade do Divino Espirito Santo do Estado da California).....	Oakland	214,516 02	133,914 98	495,175 82	41,312 25	10,908	10,908	12,379,975 00
Independent Order of Foresters.....	Toronto	14,654,661 51	8,736,126 30	48,700,994 78	47,712,775 31	179,718	13,248	175,786,918 00
Knights of Columbus.....	New Haven	2,371,490 95	1,351,781 90	8,190,124 27	153,456 23	123,979	2,165	131,679,400 33
Knights of Pythias (Insurance Dept.).....	Indianapolis	2,868,849 47	1,998,253 55	9,701,148 37	8,463,653 42	71,243	2,358	94,375,600 00
Knights and Ladies of Security.....	Topeka	2,858,375 52	1,897,754 31	3,063,911 75	340,235 84	195,732	6,872	235,153,000 00
Ladies Catholic Benevolent Association.....	Erie	1,730,076 78	1,672,943 79	3,687,917 73	110,742 10	155,941	341	128,957,750 00
Ladies of Modern Macabees.....	Port Huron	644,712 50	514,553 61	1,464,160 55	100,543 19	42,698	199	31,251,750 00
Loyal American Life Association.....	Chicago	472,175 30	474,936 47	441,114 17	67,391 57	16,816	22	17,882,481 00
Loyal Mystic Legion of America.....	Hastings	87,484 65	20,267 15	88,690 10	1,910,282 25	2,279	49	2,254,948 00
Macabees, The.....	Detroit	7,082,974 50	6,970,538 60	22,841,306 19	156,293 96	58,428	7,615	359,824,687 82
Modern Brotherhood of America.....	Mason City	1,622,308 51	1,169,422 19	3,637,697 89	114,195 78	26,637	563	69,206,650 00
Modern Order of Praetorians.....	Dallas	716,046 06	480,604 73	1,992,889 36	114,195 78	26,637	352	82,215,423 00
Modern Women of America.....	Rock Island	17,112,583 98	16,759,946 57	16,114,502 38	2,489,516 06	1,047,011	19,559	1,638,889,500 00
Mystic Tollers.....	Des Moines	57,583 74	30,530 44	21,211 63	3,401 00	2,025	-----	2,726,050 00
National Americans.....	Kansas City	106,388 52	105,417 52	78,458 62	37,840 73	7,695	20	7,610,077 00
National Fraternal Society of the Deaf.....	Chicago	54,124 78	15,884 03	154,806 64	3,914 27	3,137	119	2,297,750 00

National Protective Legion.....	Waverly	316,288 17	328,045 06	183,230 40	42,842 14	23,612	69	12,154,125 00
National Slovak Society.....	Pittsburgh	577,607 60	454,143 70	1,389,648 82	174,085 66	42,828	127	31,231,000 00
National Union Assurance Society.....	Toledo	2,590,195 99	2,870,131 78	2,120,630 98	500,485 92	54,869	4,218	98,434,210 00
Neighbors of Woodcraft.....	Portland	878,083 13	617,290 31	2,817,716 55	117,480 25	44,821	10,549	53,565,800 00
Order Brith Abraham.....	New York	501,104 91	550,845 83	170,345 41	95,373 03	39,621	602	19,810,500 00
Order of the Golden Seal.....	Roxbury	356,785 83	298,904 95	702,899 38	589,829 70	9,546	33	12,751,425 57
Order of the Iroquois.....	Buffalo	42,860 81	33,442 47	76,332 32	3,248 78	1,303	8	1,684,954 00
Order of Railway Employees.....	San Francisco	204,793 21	190,892 44	67,299 61	1,545 21	11,355	6,987	6,945,800 00
Order of United Commercial Travelers.....	Columbus	1,027,192 94	898,335 41	886,496 85	278,838 67	76,619	1,815	383,095,000 00
Polish National Alliance.....	Chicago	1,493,604 94	1,008,888 62	3,641,777 40	322,976 67	124,035	208	71,297,800 00
Royal Aramun.....	Boston	8,171,648 12	9,195,943 73	5,297,006 59	783,233 62	145,568	1,683	246,382,161 83
Royal Highlanders.....	Lincoln	510,065 58	511,915 11	1,970,063 48	34,866 68	28,948	245	40,227,060 00
Royal Neighbors of America.....	Rock Island	2,806,705 48	2,454,725 27	3,405,897 40	356,839 95	346,763	5,510	352,911,250 00
Sons of Norway.....	Minneapolis	73,990 98	38,380 85	208,894 61	766 67	5,910	18	2,876,900 00
S. P. R. S. I. (Sociedade Portuguesa Rainha Santa Isabel).....	Oakland	73,339 81	47,513 20	250,488 40	13,723 95	7,000	7,000	326,005,000 00
Travelers Protective Association.....	St. Louis	568,463 84	535,624 09	313,211 25	88,031 90	65,201	524	10,454,000 00
United American Mechanics, Junior Order, Beneficiary Degree.....	Pittsburgh	184,955 95	94,293 97	470,185 87	6,498 35	10,297	63	19,105,050 00
United Artisans.....	Portland	335,868 45	58,959 97	1,286,776 70	12,592 21	18,240	1,190	12,403,175 00
United Order of Foresters.....	Milwaukee	189,285 07	206,194 38	317,942 04	35,487 23	12,963	31	643,750 00
U. P. E. C. (Uniao Portuguesa Protectora do Estado da California).....	Oakland	15,057 16	11,540 23	14,846 27	1,029 30	1,351	1,351	134,430,965 46
Western Mutual Life Association.....	Los Angeles	2,820,861 36	1,777,967 92	11,507,040 34	201,763 57	178,228	5,430	70,990,050 00
Women's Benefit Association of the Maccabees.....	Port Huron	1,573,450 98	1,232,273 67	2,725,847 78	139,210 37	71,897	527	187,255,800 00
Women's Catholic Order of Foresters.....	Chicago	2,783,513 87	2,348,785 06	8,611 947 32	306,224 13	114,178	36,883	13,443,500 00
Women of the World, Pacific Jurisdiction, Head Camp.....	Denver	644,700 32	540,701 58	1,082,831 62	45,768 47	53,774	852	\$6,024,466,103 11
Workmen's Sick and Death Benefit Fund of U. S. A.....	New York							
Totals		\$98,253,871 19	\$84,916,580 68	\$197,692,496 54	\$69,001,891 44	4,607,323	178,055	

TABLE

Showing the California Business Transacted by Fraternal Benefit Societies Trans

Name	Location	Certificates in force December 31, 1917		Certificates issued, transferred or increased	
		Number	Amount	Number	Amount
American Insurance Union	Columbus			89	\$131,600 00
Ben Hur (Supreme Tribe)	Crawfordsville	673	\$688,750 00	182	182,850 00
Brotherhood of American Yeomen	Des Moines	7,808	10,441,000 00	1,279	1,534,500 00
Catholic Order of Foresters	Chicago	370	359,000 00	29	33,000 00
Catholic Knights of America	St. Louis	244	341,130 48	1	1,000 00
Court of Honor	Springfield	1,072	1,235,500 00	481	507,000 00
Degree of Honor	St. Paul	428	402,250 00	11	11,750 00
Equitable Fraternal Union	Neeah	225	322,500 00	39	44,000 00
Fraternal Aid Union	Lawrence				
Fraternal Brotherhood	Los Angeles	17,640	17,435,410 00	974	742,200 00
Grand Fraternity	Philadelphia	245	282,000 00		
Heralds of Liberty	Philadelphia	435	366,000 00	37	21,000 00
Homesteaders	Des Moines	390	606,000 00	20	35,500 00
I. D. E. S.*	Oakland	10,462	11,986,200 00	1,287	1,227,000 00
Independent Order of Foresters	Toronto	13,356	15,641,499 00	1,722	1,763,750 00
Knights of Columbus	New Haven	1,990	2,229,750 00	296	346,000 00
Knights of Pythias (Insurance Dept.)	Indianapolis	2,230	3,186,731 00	370	522,638 00
Knights and Ladies of Security	Topeka	6,275	7,361,000 00	1,916	2,146,000 00
Ladies Catholic Benevolent Society	Erie	330	266,000 00	19	14,750 00
Ladies of the Maccabees	Port Huron	223	145,500 00	50	32,500 00
Loyal American Life Association	Chicago	32	33,500 00	8	10,000 00
Loyal Mystic Legion of America	Hastings	133	192,500 00		1,000 00
Maccabees	Detroit	7,753	10,400,000 00	390	402,500 00
Modern Brotherhood of America	Mason City	616	732,000 00	17	24,000 00
Modern Order of Prætorians	Dallas	353	395,940 00	135	158,610 00
Modern Woodmen of America	Rock Island	18,542	31,758,500 00	2,367	3,583,000 00
National Fraternal Society of the Deaf	Chicago	108	76,750 00	20	17,250 00
National Protective Legion	Waverly	116	58,275 00	1	1,000 00
National Slovak Society	Pittsburgh	124	92,600 00	4	2,250 00
National Union Assurance Society	Toledo	4,401	8,406,000 00	210	288,046 00
National Americans	Kansas City	24	30,000 00		
Neighbors of Woodcraft	Portland	10,616	10,979,200 00	521	347,800 00
Order of B'rith Abraham	New York	1,181	590,500 00	71	35,500 00
Order of the Golden Seal	Roxbury	35	38,000 00	2	2,000 00
Order of the Iroquois	Buffalo	8	9,659 00		
Order of Railway Employees	San Francisco	6,790	3,473,310 00	3,225	1,665,700 00
Polish National Alliance	Chicago	188	112,600 00	26	11,500 00
Royal Arcanum	Boston	1,921	3,452,611 00	93	219,592 00
Royal Highlanders	Lincoln	261	325,800 00	51	60,000 00
Royal Neighbors of America	Rock Island	4,970	5,338,250 00	965	1,017,500 00
Sons of Norway	Minneapolis	16	12,600 00	3	2,500 00
S. P. R. S. I.t.	Oakland				
Travelers' Protective Association	St. Louis	503	2,515,000 00	70	350,000 00
United American Mechanics, Junior Order, Beneficiary Degree	Pittsburgh	66	93,000 00	1	1,500 00
United Artisans	Portland	1,230	1,387,800 00	46	29,000 00
United Commercial Travelers	Columbus	1,812	9,060,000 00	196	980,000 00
United Order of Foresters	Milwaukee	31	35,500 00	2	2,000 00
U. P. P. E. C.t.	Oakland	13,847	547,750 00	5	
Woodmen of the World, Pacific Jurisdiction, Head Camp	Denver	36,332	56,946,000 00	2,848	37,737 00
Workmen's Sick and Death Benefit Fund of U. S. A.	New York	834	208,500 00	54	13,500 00
Women's Catholic Order of Foresters	Chicago	511	440,500 00	38	25,500 00
Women's Benefit Association of the Maccabees	Port Huron	5,271	4,219,125 67	438	310,500 00
Western Mutual Life Association	Los Angeles	2,362	3,746,000 00	39	59,000 00
Totals		185,353	\$235,003,991 15	20,648	\$18,955,523 00

No. 6.

acting Business in the State of California for the Year Ending December 31, 1917.

Certificates terminated during 1917		Certificates in force December 31, 1917		Received from members during year 1917	Claims incurred during the year 1917	Claims paid during year 1917	Claims unpaid December 31, 1917
Number	Amount	Number	Amount				
2	\$5,500 00	87	\$127,100 00	\$285 43			
137	141,500 00	718	730,100 00	16,913 23	\$19,700 00	\$15,677 05	\$4,250 00
1,037	1,215,000 00	8,050	10,760,500 00	100,094 45	82,522 50	55,485 12	24,275 00
42	44,500 00	357	347,500 00	7,080 51	8,000 00	8,000 00	
14	18,000 00	231	324,130 48	11,239 99	12,000 00	11,055 68	
305	315,000 00	1,248	1,427,500 00	21,481 81	18,314 83	12,674 33	6,140 50
84	62,700 00	355	351,300 00	7,243 48	7,000 00	7,000 00	
20	24,000 00	244	342,500 00	4,303 77	2,000 00	3,100 00	
					125,820 42	99,102 87	33,110 00
3,091	3,011,639 00	15,523	15,165,971 00	256,190 87	278,494 23	272,577 95	26,474 85
15	15,650 00	230	266,350 00	6,784 85	1,765 42	265 42	1,500 00
55	47,500 00	417	339,500 00	7,156 14	4,000 00	2,700 00	1,300 00
33	46,500 00	377	595,000 00	6,954 70	1,899 90	2,749 92	
841	822,725 00	10,908	12,379,975 00	194,928 65	127,011 30	116,530 57	40,702 17
1,835	1,945,251 00	13,243	15,459,998 00	303,479 49	252,618 14	189,235 73	13,686 00
121	137,150 00	2,165	2,438,600 00	37,421 00	13,000 00	12,000 00	2,000 00
242	402,544 00	2,358	3,306,825 00	87,163 08	55,707 48	50,096 00	7,973 00
1,319	1,441,000 00	6,872	8,066,000 00	88,754 21	72,600 00	66,318 70	6,200 00
8	7,500 00	341	273,250 00	3,363 91	5,000 00	4,750 00	
74	39,250 00	199	138,750 00	2,848 86	2,700 00	2,700 00	500 00
18	19,250 00	22	24,250 00	792 46	2,000 00	2,000 00	
84	139,277 00	49	54,223 00	2,344 08	2,794 20	2,794 20	
528	702,500 00	7,615	10,100,000 00	173,601 49	193,970 32	150,444 05	85,162 80
70	85,000 00	563	671,000 00	14,650 11	4,000 00	4,000 00	
116	132,685 00	352	411,865 00	5,257 94	6,000 00	7,000 00	
1,350	1,751,000 00	19,559	33,590,500 00	314,316 64	304,000 00	304,609 00	33,000 00
9	6,250 00	119	87,750 00	1,830 62	215 00	165 00	50 00
48	14,312 50	69	44,962 50	941 03	774 50	774 50	
1	250 00	127	94,600 00	1,771 89	270 00	270 00	
393	739,000 00	4,218	7,955,046 00	165,286 39	162,000 00	144,000 00	28,000 00
4	3,000 00	20	27,000 00	283 07			
588	439,700 00	10,549	10,887,300 00	155,199 66	70,300 00	70,900 00	9,450 00
650	325,000 00	602	301,000 00	6,064 34	9,247 17	9,747 17	500 00
4	6,000 00	33	34,000 00	830 40	1,030 00	1,030 00	
		8	9,659 00	253 10			
3,018	250,900 00	6,987	4,888,110 00	115,658 60	72,729 46	72,707 80	21 66
6	4,000 00	208	120,100 00	2,517 84	900 00	750 00	2,010 00
381	786,294 00	1,633	2,885,909 00	87,576 77	66,703 00	57,703 00	14,000 00
67	75,200 00	245	310,600 00	3,580 20	4,000 00	3,000 00	1,000 00
425	450,750 00	5,510	5,906,500 00		24,750 00	24,916 66	333 34
1	1,500 00	18	13,600 00	792 87			
					41,602 00	38,857 21	13,230 50
49	245,000 00	524	2,120,000 00	4,950 00	2,530 15	2,283 10	247 05
4	5,500 00	63	89,000 00	1,512 45	3,000 00	3,000 00	
86	76,900 00	1,199	1,339,900 00	19,182 10	8,374 75	8,826 75	
193	965,000 00	1,815	9,075,000 00	21,020 00	8,049 96	7,334 53	6,300 00
2	2,000 00	31	35,500 00	489 39			
31	8,975 00	14,110	643,750 00	12,421 70	8,975 00	9,067 50	1,732 50
2,327	3,101,200 00	36,853	57,618,500 00	745,747 26	660,500 00	666,762 35	77,500 00
36	9,000 00	852	213,000 00	9,460 62	7,852 50	7,872 75	960 00
22	18,500 00	527	447,500 00		4,500 00	4,500 00	2,000 00
289	205,682 35	5,420	4,323,943 32	73,968 73	37,982 35	33,886 52	6,416 67
151	231,000 00	2,250	3,574,000 00	59,935 98	48,000 00	49,000 00	4,000 00
20,226	\$20,543,534 85	186,064	\$230,738,917 30	\$3,165,935 16	\$2,847,204 58	\$2,620,221 43	\$454,026 13

*Conselho Supremo da Irmandade do Divino Espirito Santo do Estado da California.

†Sociedade Portuguesa Rainha Santa Isabel.

‡União Portuguesa Protectora do Estado da California.

2-38336-II

LIFE INSURANCE COMPANIES

(ORDINARY)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

LIFE INSURANCE COMPANIES.

ÆTNA LIFE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1820. Commenced business in California 1867.)

MORGAN G. BULKELEY, President.

C. E. GILBERT, Secretary.

E. H. L. GREGORY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$5,000,000 00
Ledger assets December 31 of previous year-----	\$112,104,953 41

INCOME.

Premiums on original policies-----	\$3,244,699 60
Surrender values to pay first year's premiums-----	36,842 25
Dividends to purchase paid-up additions, etc.-----	20,916 28
Surrender values to purchase paid-up insurance, etc.-----	231,027 88
Original annuities involving life contingencies-----	563,595 86
Supplementary contracts involving life contingencies-----	93,991 25
Total new premiums-----	\$4,191,073 12
Renewal premiums-----	12,171,181 23
Dividends to pay renewal premiums-----	799,544 76
Surrender values to pay renewal premiums-----	2,935 81
Renewal premiums for deferred annuities-----	5,152 83
Premiums for disability and accidental death benefits-----	207,698 39
Total premium income-----	\$17,377,586 14
Supplementary contracts not involving life contingencies-----	278,767 00
Dividends left to accumulate at interest-----	203,573 76
Interest on mortgage loans-----	\$2,981,911 93
Interest on collateral loans-----	27,609 27
Interest on bonds and dividends on stocks-----	1,647,000 26
Interest on premium notes, policy loans or liens-----	742,406 13
Interest on deposits-----	122,325 77
Discount on claims paid in advance-----	1,595 15
Rents-----	94,130 60
Total interest and rents-----	5,617,069 11
From other sources-----	62,832 65
Profit on sale or maturity of ledger assets-----	24,229 67
Increase in book value of ledger assets-----	12,789 02
Total income-----	\$23,576,847 35
Total-----	\$135,681,800 76

DISBURSEMENTS.

Death claims and additions-----	\$6,239,256 87
Matured endowments and additions-----	2,714,518 00
Disability claims and accidental death benefits-----	24,267 57
Total death claims and endowments-----	\$8,978,042 44
Annuities involving life contingencies-----	118,819 60
Surrender values paid or applied in liquidation of loans or notes-----	2,260,050 44
Surrender values to pay new and renewal premiums-----	39,778 06
Surrender values to purchase paid-up insurance and annuities-----	231,027 88
Dividends paid or applied in liquidation of loans or notes-----	487,696 33
Dividends to pay renewal premiums-----	799,544 76
Dividends to purchase paid-up additions and annuities-----	20,916 28

Dividends left to accumulate at interest.....	203,573 76
(Total paid policyholders, \$13,139,449.55.)	
Investigation and settlement of policy claims.....	25,601 39
Supplementary contracts not involving life contingencies.....	80,597 08
Dividends with interest held on deposit.....	148,115 57
Interest or dividends to stockholders.....	500,000 00
Commissions to agents.....	1,877,298 54
Commuted renewal commissions.....	4,800 00
Agency supervision and traveling expenses of supervisors.....	111,925 90
Branch office expenses.....	274,498 21
Medical examiners' fees and inspection of risks.....	165,712 04
Salaries and other compensation of officers and employees.....	551,256 61
Rent.....	131,842 51
Advertising, printing, stationery, postage, etc.....	275,750 92
Legal expense.....	4,762 28
Furniture, fixtures and safes.....	34,889 27
Repairs and expenses on real estate.....	50,750 44
Taxes on real estate.....	25,125 63
State taxes on premiums.....	193,019 32
Insurance department licenses and fees.....	11,461 32
All other licenses, fees and taxes.....	523,121 67
Other disbursements.....	95,335 77
Agents balances charged off.....	6,613 93
Interest on borrowed money.....	3,410 79
Loss on sale or maturity of ledger assets.....	8,624 13
Decrease in book value of ledger assets.....	18,307 99
Total disbursements.....	\$18,262,270 86
Balance.....	\$117,419,529 90

LEDGER ASSETS.

Book value of real estate.....	\$1,112,981 92
Mortgage loans on real estate.....	58,665,748 56
Loans secured by collaterals.....	700,239 00
Loans on policies assigned as collateral.....	12,017,114 51
Premium notes on policies in force.....	74,761 73
Book value of bonds and stocks.....	41,181,691 09
Cash in office.....	2,503 46
Deposits in trust companies and banks not on interest.....	708,382 94
Deposits in trust companies and banks on interest.....	2,946,991 96
Bills receivable.....	952 27
Agents' balances.....	8,162 46
Total ledger assets.....	\$117,419,529 90

Non-Ledger Assets.

Interest on mortgages.....	\$1,945,891 85
Interest on bonds.....	531,496 11
Interest on collateral loans.....	14,717 22
Interest on premium notes, loans or liens.....	148,149 05
Interest on other assets.....	2,468 64
	2,642,722 87
Value of bonds and stocks over book value.....	2,141,071 75
Due from other companies.....	25,000 00
Net uncollected and deferred premiums.....	1,554,190 32
Gross assets.....	\$123,782,514 84

Deduct Assets Not Admitted.

Agents' debit balances.....	\$22,394 99
Bills receivable.....	952 27
Premium notes, policy loans, etc.....	18 83
Overdue and accrued interest on bonds in default.....	31,950 00
	55,316 09
Admitted assets, life.....	\$123,727,198 75
Admitted assets, accident, health and liability.....	16,857,246 16
Total admitted assets.....	\$140,584,441 91

LIABILITIES.

Net present value of reversionary additions	\$100,083,617 00
Same for annuities	1,741,904 00
Total	\$101,825,521 00
Deduct net value of risks re-insured	280,905 00
Net reserve	\$101,544,616 00
Reserve for disability and accidental death benefits	569,935 00
Supplementary contracts not involving life contingencies	878,074 00
Surrender value claimable on policies canceled	20,754 98
Death losses in process of adjustment	\$151,275 00
Death losses reported, no proofs received	196,331 00
Reserve for net death losses incurred but unreported	195,000 00
Matured endowments due and unpaid	62,369 00
Death losses and other policy claims resisted	84,333 00
Disability and accidental death benefits	17,361 00
Annuity claims, involving life contingencies	1,810 49
Total policy claims	708,479 49
Supplementary contracts not involving life contingencies	75 00
Dividends left to accumulate at interest	1,301,100 70
Premiums paid in advance	48,707 78
Unearned interest and rent paid in advance	312,009 76
Commissions due agents on premium notes	6,493 27
Commissions to agents	22,884 46
Cost of collection on uncollected and deferred premiums	39,003 73
Salaries, rents, office expenses, bills and accounts	28,954 86
Medical examiners' and legal fees	14,191 14
Estimated amount hereafter payable for federal, state and other taxes	683,258 09
Dividends or other profits due policyholders	116,540 87
Dividends declared on or apportioned to annual dividend policies	1,213,951 00
Dividends declared on or apportioned to deferred dividend policies	328,383 97
Amount set apart, apportioned, or held awaiting apportionment	661,362 72
Reserve or surplus funds not otherwise included	784,896 75
Other liabilities	73,247 75
Total, life	\$109,356,921 32
Total, accident, health and liability business	12,698,351 53
Capital stock	5,000,000 00
Unassigned funds (surplus)	13,529,172 06
Total liabilities	\$140,584,444 91

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$81,978 34
Received on new policies	6,495 83
Received on old policies	1,365 55
	89,839 72
Deductions:	
Payment of losses and claims	\$3,604 14
Purchase of surrendered policies	913 74
Payment of dividends	1,228 80
Redeemed by maker in cash	9,331 31
	15,077 99
Balance note assets at end of year	\$74,761 73

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	202,971	\$467,545,656 81
Issued, revived and increased	34,678	185,707,587 68
Total	237,649	\$653,253,244 49

Deduct :

	Number.	Amount.		
By death -----	2,659	\$6,179,177	68	
By maturity -----	1,774	2,714,494	00	
By expiry -----	8,879	3,887,585	00	
By surrender -----	4,518	10,907,709	96	
By lapse -----	5,005	17,624,392	00	
By decrease -----		39,023,603	40	
Total -----		22,835	80,336,962	04
Total policies in force at end of year 1917 -----		214,814	\$572,916,282	45
Re-insured -----		299	\$7,026,442	98

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916 -----	8,807	\$20,972,656 88
Policies issued during year -----	2,007	5,959,109 19
Totals -----	10,814	\$26,931,766 07
Deduct policies ceased to be in force -----	1,250	2,689,215 00
Policies in force December 31, 1917 -----	9,564	\$24,242,551 07
Losses and claims unpaid -----	9	\$3,234 00
Losses and claims incurred during year -----	107	209,066 00
Total -----	116	\$212,300 00
Losses and claims settled during year -----	111	211,566 00
Losses and claims unpaid December 31, 1917 -----	5	\$734 00
Premiums received -----		\$651,959 53

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums -----	\$2,511,995 54		
Insurance expenses incurred -----	3,976,780 61		
Loss from loading -----			\$1,464,785 04
Interest earned -----	\$5,758,228 00		
Investment expenses incurred -----	223,272 88		
Net income from investments -----	\$5,534,955 12		
Interest required to maintain reserve -----	3,380,938 17		
Gain from interest -----		\$2,154,016 95	
Expected mortality on net risk -----	\$5,752,068 00		
Actual mortality on net risk -----	3,990,988 87		
Gain from mortality -----		1,761,079 13	
Expected disbursements to annuitants -----	\$84,426 00		
Net actual annuity claims incurred -----	77,801 40		
Gain from annuities -----		6,624 60	
Total gain from surrendered and lapsed policies -----		169,754 57	
Dividends paid stockholders -----			500,000 00
Decrease in surplus on dividend account -----			1,564,685 42
Increase in special funds and reserves -----			166,983 00
Net to loss account -----			6,613 93

Investment Exhibit.

Total gains from real estate-----	\$1,695 32	
Total losses from real estate-----		\$18,307 99
Total gains from stocks and bonds-----	118,498 17	
Total losses from stocks and bonds-----		8,624 13
Loss from assets not admitted-----		16,867 61
Gain account disability or accidental death benefits-----	166,069 82	
Loss from all other sources-----		1,127,817 20
Total gains and losses in surplus-----	\$4,377,738 56	\$4,874,684 32
Surplus December 31, 1916-----	\$12,367,223 19	
Surplus December 31, 1917-----	11,870,277 43	
Decrease in surplus-----	496,945 76	
Total -----	\$4,874,684 32	\$4,874,684 32

AMERICAN NATIONAL INSURANCE COMPANY.

Galveston, Texas.

Year ending December 31, 1917.

(Incorporated 1905.)

W. L. MOODY, Jr., President.

W. J. SHAW, Secretary.

E. A. REES, Attorney for service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$4,084,940 83

INCOME.

Premiums on original policies-----	\$246,399 42	
Surrender values to pay first year's premiums-----	13 27	
Dividends to purchase paid-up additions, etc.-----	6,142 01	
Surrender values to purchase paid-up insurance, etc.-----	18,156 22	
Total new premiums-----	\$270,710 92	
Renewal premiums-----	572,491 23	
Coupons to pay renewal premiums-----	1,926 12	
Surrender values to pay renewal premiums-----	1,514 65	
Premiums for disability and accidental death benefits-----	22,938 60	
Industrial premiums-----	1,439,823 67	
Total premium income-----		\$2,309,404 59
Supplementary contracts not involving life contingencies-----		1,518 24
Coupons left to accumulate at interest-----		9,243 15
Interest on mortgage loans-----	\$166,896 59	
Interest on bonds and dividends on stocks-----	14,072 06	
Interest on premium notes, policy loans or liens-----	31,766 21	
Interest on deposits-----	413 33	
Interest on other debts-----	1,013 91	
Rents-----	71,716 69	
Total interest and rents-----		285,878 79
From other sources-----		5,832 78
Agents' balances previously charged off-----		162 28
Profit on sale or maturity of ledger assets-----		5,810 68
From accident statement-----		482,984 11
Total income-----		\$3,100,834 62
Total -----		\$7,185,775 45

DISBURSEMENTS.

Death claims and additions	\$599,173 94	
Matured endowments and additions	1,278 50	
Disability claims and accidental death benefits	238 07	
Industrial health and accident claims	39,072 15	
Total death claims and endowments		\$641,745 36
Annuities involving life contingencies		3,900 00
Surrender values paid or applied in liquidation of loans or notes		55,643 20
Surrender values to pay new and renewal premiums		1,527 92
Surrender values to purchase paid-up insurance and annuities		18,156 22
Dividends paid or applied in liquidation of loans or notes		876 74
Coupons to pay renewal premiums		1,926 12
Special inspector's compensation		12,606 95
Dividends to purchase paid-up additions and annuities		6,142 01
Coupons left to accumulate at interest		9,243 15
(Total paid policyholders, \$751,767.67.)		
Investigation and settlement of policy claims		5,466 51
Supplementary contracts not involving life contingencies		1,518 24
Coupon with interest held on deposit		521 27
Interest or dividends to stockholders		25,000 00
Commissions to agents		459,800 98
Compensation of managers and agents		530 01
Agency supervision and traveling expenses of supervisors		23,742 02
Branch office expenses		174,191 30
Medical examiners' fees and inspection of risks		63,080 09
Salaries and other compensation of officers and employees		86,787 85
Rent		47,473 90
Advertising, printing, stationery, postage, etc.		35,414 85
Legal expense		2,261 67
Furniture, fixtures and safes		3,769 95
Repairs and expenses on real estate		21,647 00
Taxes on real estate		11,486 02
State taxes on premiums		21,009 90
Insurance department licenses and fees		6,101 41
All other licenses, fees and taxes		11,395 18
Other disbursements		12,371 38
Agents' balances charged off		6,541 51
Loss on sale or maturity of ledger assets		90 64
Decrease in book value of ledger assets		444,826 86
Total disbursements		\$2,216,796 21
Balance		\$4,968,979 24

LEDGER ASSETS.

Book value of real estate	\$881,260 56
Mortgage loans on real estate	2,653,228 75
Loans on policies assigned as collateral	501,818 89
Book value of bonds and stocks	487,431 00
Deposits in trust companies and banks not on interest	390,431 10
Deposits in trust companies and banks on interest	10,000 00
Agents' balances	44,808 92
Total ledger assets	\$4,968,979 24

Non-Ledger Assets.

Interest on mortgages	\$173,585 38
Interest on bonds	3,210 00
Interest on premium notes, loans or liens	2,883 54
Rents	665 00
	180,343 92
Net uncollected and deferred premiums	83,981 89
All other assets	48,450 58
Gross assets	\$5,281,755 83

Deduct Assets Not Admitted.

Agents' debit balances	\$44,808 94
Premium notes, policy loans, etc.	5,809 50
Book value of ledger assets over market value	24,383 86
	<u>75,001 70</u>
Admitted assets	\$5,206,754 13

LIABILITIES.

Net present value of reversionary additions	\$3,656,445 00
Same for annuities	49,532 36
Total	<u>\$3,705,877 36</u>
Deduct net value of risks re-insured	16,618 84
Net reserve	\$3,689,258 52
Reserve for disability and accidental death benefits	11,471 00
Supplementary contracts not involving life contingencies	12,890 67
Incurred but not due for total and permanent disability benefits	7,010 93
Death losses in process of adjustment	\$500 00
Death losses reported, no proofs received	12,220 01
Death losses and other policy claims resisted	16,000 00
Total policy claims	28,720 01
Dividends left to accumulate at interest	320 54
Premiums paid in advance	1,942 68
Unearned interest and rent paid in advance	12,665 00
Salaries, rents, office expenses, bills and accounts	7,568 86
Medical examiners' and legal fees	4,456 60
Estimated amount hereafter payable for federal, state and other taxes	60,000 00
Dividends or other profits due policyholders	8,480 35
Dividends declared on or apportioned to annual dividend policies	220 91
Amounts set apart, apportioned or held awaiting apportionment	165,260 82
Other liabilities	72,846 59
Total	<u>\$4,083,113 48</u>
Capital stock	250,000 00
Unassigned funds (surplus)	873,640 65
Total	<u>\$5,206,754 13</u>

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	17,221	\$25,644,237 00
Issued, revived and increased	6,170	8,736,623 00
Total	23,391	<u>\$34,380,860 00</u>
Deduct:		
By death	142	\$159,319 00
By expiry	52	57,436 00
By surrender	360	491,372 00
By lapse	3,504	7,163,155 00
By decrease		46,590 00
	4,058	<u>7,917,872 00</u>
Total policies in force at end of year 1917	19,333	<u>\$26,462,988 00</u>
Re-insured	315	<u>\$1,207,255 00</u>

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
In force December 31, 1916	275,181	\$38,574,460 00
Issued, revived, and increased	132,160	16,280,143 00
Total	407,341	<u>\$54,854,603 00</u>

Deduct :	Number.	Amount.		
By death -----	3,210	\$442,665 00		
By expiry -----	47	659 00		
By surrender -----	1,409	234,230 00		
By lapse -----	116,431	14,875,008 00		
			121,097	15,552,552 00
Total policies in force at end of year 1917-----			286,244	\$39,302,051 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.		
Policies in force December 31, 1916-----	336	\$551,462 00		
Policies issued during year-----	175	356,408 00		
Total -----	511	\$907,870 00		
Deduct policies ceased to be in force-----	127	262,698 00		
Policies in force December 31, 1917-----	384	\$645,172 00		
Premiums received -----				\$17,457 80

BUSINESS IN CALIFORNIA (Industrial).

	Number.	Amount.		
Policies in force December 31, 1916-----	3,928	\$529,260 00		
Policies issued during year-----	4,040	407,851 00		
Total -----	7,968	\$937,111 00		
Deduct policies ceased to be in force-----	2,492	304,758 00		
Policies in force December 31, 1917-----	5,476	\$632,353 00		
Losses and claims incurred and settled during year-----	45	\$4,836 05		
Premiums received -----				\$23,048 82

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$955,497 91		
Insurance expenses incurred-----	966,637 09		
Loss from loading-----			\$11,139 18
Interest earned -----	\$306,963 81		
Investment expenses incurred-----	39,484 06		
Net income from investments-----	\$267,479 75		
Interest required to maintain reserve--	116,000 24		
Gain from interest-----		\$151,479 51	
Expected mortality on net risk-----	\$618,218 35		
Actual mortality on net risk-----	566,795 06		
Gain from mortality-----		51,423 29	
Expected disbursements to annuitants--	\$3,900 00		
Net actual annuity claims incurred---	3,900 00		
Total gain from surrendered and lapsed policies----		11,022 52	
Dividends paid stockholders-----			25,000 00
Decrease in surplus on dividend account-----			108,108 99
Investment Exhibit.			
Total gains from real estate-----	\$5,464 43		
Total gains from stocks and bonds-----	346 25		
Gain from assets not admitted-----	11,855 79		
Gain from all other sources-----	95,053 56		
Balance unaccounted for-----	2,545 17		
Total gains and losses in surplus-----		\$329,190 52	\$144,248 17
Surplus December 31, 1916-----	\$688,968 30		
Surplus December 31, 1917-----	873,640 65		
Increase in surplus-----			184,942 35
Total -----		\$329,190 52	\$329,190 52

AMERICAN NATIONAL ASSURANCE COMPANY.**St. Louis, Missouri.**

Year ending December 31, 1917.

(Incorporated 1912. Commenced business in California 1914.)

H. M. STILL, President.

PEYTON C. JONES, Secretary.

OSCAR LAWLER, Attorney for Service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$469,600 65

INCOME.

Premiums on original policies-----	\$75,391 37	
Surrender values to pay first year's premiums-----	7 25	
Total new premiums-----	\$75,398 62	
Renewal premiums-----	112,019 15	
Premiums for disability and accidental death benefits--	2,008 54	
Total premium income-----		\$189,426 31
Interest on mortgage loans-----	\$20,629 86	
Interest on bonds and dividends on stocks-----	2,081 89	
Interest on premium notes, policy loans or liens-----	681 02	
Interest on deposits-----	384 96	
Interest on other debts-----	2,328 71	
Total interest-----		26,106 44
Total income-----		\$215,532 75
Total-----		\$685,133 40

DISBURSEMENTS.

Death claims and additions-----	\$19,382 29	
Premium notes and liens voided by lapse-----	11 00	
Surrender values paid or applied in liquidation of loans or notes-----	4,056 31	
Surrender values to pay new and renewal premiums-----	7 25	
(Total paid policyholders, \$23,456.85.)		
Investigation and settlement of policy claims-----	605 59	
Commissions to agents-----	76,164 83	
Medical examiners' fees and inspection of risks-----	8,460 50	
Salaries and all other compensation of officers and employees-----	16,381 58	
Rent-----	2,166 64	
Advertising, printing, stationery, postage, etc.-----	4,952 44	
Legal expense-----	500 00	
Furniture, fixtures and safes-----	304 80	
State taxes on premiums-----	1,617 60	
Insurance department licenses and fees-----	1,681 85	
All other licenses, fees and taxes-----	2,388 39	
Other disbursements-----	2,145 31	
Loss on sale or maturity of ledger assets-----	165 66	
Total disbursements-----		\$140,992 04
Balance-----		\$544,141 36

LEDGER ASSETS.

Mortgage loans on real estate		\$420,785 00
Loans on policies assigned as collateral		2,298 95
Premium notes on policies in force		3,055 62
Book value of bonds and stocks		39,622 45
Cash in office		313 67
Deposits in trust companies and banks on interest		31,236 67
Bills receivable		38,950 00
Agents' balances		7,879 00
Total ledger assets		\$544,141 36

Non-Ledger Assets.

Interest on mortgages	\$12,340 07	
Interest on bonds	508 33	
Interest on premium notes, loans or liens	3 87	
Interest on other assets	198 88	
		13,051 15
Net uncollected and deferred premiums		18,309 78
Gross assets		\$575,502 29

Deduct Assets Not Admitted.

Agents' debit balances	\$339 85	
Bills receivable	38,950 00	
Premium notes, policy loans, etc.	616 52	
Book value of ledger assets over market value	474 25	
		40,380 62
Admitted assets		\$535,121 67

LIABILITIES.

Net present value of outstanding policies	\$231,396 00	
Deduct net value of risks re-insured	3,150 00	
Net reserve		\$228,246 00
Reserve for disability and accidental death benefits		1,056 11
Death losses due and unpaid	\$3,500 00	
Death losses reported, no proofs received	9,000 00	
Death losses and other policy claims resisted	2,500 00	
Total policy claims		15,000 00
Premiums paid in advance		594 19
Unearned interest and rent paid in advance		144 10
Cost of collection on uncollected and deferred premiums		1,153 07
Salaries, rents, office expenses, bills and accounts		779 42
Medical examiners' and legal fees		476 00
Estimated amount hereafter payable for federal, state and other taxes		2,587 05
Total		\$250,035 94
Capital stock		200,000 00
Unassigned funds (surplus)		85,085 73
Total		\$535,121 67

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$1,553 84	
Received on old policies	2,768 57	
		\$4,322 41
Deductions:		
Purchase of surrendered policies	\$529 32	
Voided by lapse	11 00	
Redeemed by maker in cash	726 47	
		1,266 79
Balance note assets at end of year		3,055 62

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	2,522	\$4,866,766 00
Issued, revived and increased	1,619	3,033,203 00
Total	4,141	\$7,899,969 00
Deduct:		
By death	16	\$32,000 00
By surrender	32	66,500 00
By lapse	766	1,531,473 00
By decrease		19,739 00
	814	1,649,712 00
Total policies in force at end of year 1917	3,327	\$6,250,257 00
Re-insured	132	\$520,727 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	198	\$504,997 00
Policies issued during year	44	86,778 00
Total	242	\$591,775 00
Deduct policies ceased to be in force	57	187,965 00
Policies in force December 31, 1917	185	\$403,810 00
Losses and claims unpaid December 31, 1916	1	\$5,000 00
Losses and claims settled during year	1	5,000 00
Premiums received		\$15,722 09

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$54,069 76		
Insurance expenses incurred	110,909 16		
Loss from loading			\$56,839 40
Interest earned	\$28,684 70		
Investment expenses incurred	4,215 18		
Net income from investments	\$24,469 52		
Interest required to maintain reserve	7,419 82		
Gain from interest		\$17,049 70	
Expected mortality on net risk	\$49,304 75		
Actual mortality on net risk	26,051 59		
Gain from mortality		23,253 16	
Total gain from surrendered and lapsed policies		\$3,764 87	
Investment Exhibit.			
Total losses from stocks and bonds			1,257 22
Gain from assets not admitted	\$15,182 50		
Gain account disability or accidental death benefits	90 00		
Balance unaccounted for	1,321 08		
Total gains and losses in surplus	\$60,661 31		\$58,096 62
Surplus December 31, 1916	\$82,521 04		
Surplus December 31, 1917	85,085 73		
Increase in surplus			2,564 69
Total	\$60,661 31		\$60,661 31

BANKERS LIFE COMPANY.**Des Moines, Iowa.**

Year ending December 31, 1917.

(Incorporated 1879.)

GEORGE KUHN, President.

G. S. NOLLEN, Secretary.

A. F. SMITH, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$29,243,865 03

INCOME.

Premiums on original policies-----	\$1,498,048 78
Dividends to purchase paid-up additions, etc.-----	81,109 19
Total new premiums-----	\$1,579,157 97
Renewal premiums-----	6,829,795 17
Dividends to pay renewal premiums-----	536,304 46
Premiums for disability and accidental death benefits--	4,185 43
Total premium income-----	\$8,949,443 03
Supplementary contracts not involving life contingencies-----	17,192 40
Dividends left to accumulate at interest-----	40,822 58
Interest on mortgage loans-----	\$1,483,190 52
Interest on bonds and dividends on stocks-----	25,014 61
Interest on premium notes, policy loans or liens-----	25,005 14
Interest on deposits-----	23,907 71
Rents-----	1,019 04
Total interest and rents-----	1,558,137 02
From other sources-----	352 01
Total income-----	\$10,565,947 04
Total-----	\$39,809,812 07

DISBURSEMENTS.

Death claims and additions-----	\$4,665,854 11
Disability claims and accidental death benefits-----	22 24
Total death claims and endowments-----	\$4,665,876 35
Premium notes and liens voided by lapse-----	25,813 51
Surrender values paid or applied in liquidation of loans or notes-----	63,387 25
Dividends paid or applied in liquidation of loans or notes-----	13,057 17
Dividends to pay renewal premiums-----	536,304 46
Dividends to purchase paid-up additions and annuities-----	81,109 19
Dividends left to accumulate at interest-----	40,822 58
(Total paid policyholders, \$5,426,370.51.)	
Investigation and settlement of policy claims-----	7,051 11
Supplementary contracts not involving life contingencies-----	4,891 38
Dividends with interest, held on deposit-----	3,779 48
Commissions to agents-----	965,646 53
Commuted renewal commissions-----	57,994 79
Agency supervision and traveling expenses of supervisors-----	283,460 82
Medical examiners' fees and inspection of risks-----	126,293 95
Salaries and all other compensation of officers and employees-----	297,471 94
Rent-----	61,287 57
Advertising, printing, stationery, postage, etc.-----	174,181 08
Legal expense-----	2,735 07
Furniture, fixtures and safes-----	35,924 77
Repairs and expenses on real estate-----	188 77
Taxes on real estate-----	3,112 76
State taxes on premiums-----	120,615 69
Insurance department licenses and fees-----	5,236 02

All other licenses, fees and taxes	28,821 93
Other disbursements	85,304 34
Total disbursements	<u>\$7,690,368 51</u>
Balance	<u>\$32,119,443 56</u>

LEDGER ASSETS.

Book value of real estate	\$60,000 00
Mortgage loans on real estate	29,498,906 44
Loans on policies assigned as collateral	559,062 50
Premium notes on policies in force	301,424 26
Book value of bonds and stocks	896,137 05
Deposits in trust companies and banks not on interest	2,562 02
Deposits in trust companies and banks on interest	545,533 79
Bills receivable	767 75
Agents' balances	255,049 75
Total ledger assets	<u>\$32,119,443 56</u>

Non-Ledger Assets.

Interest on mortgages	\$876,844 22
Interest on bonds	11,348 00
Interest on premium notes, loans or liens	24,215 22
	<u>912,407 44</u>
Net uncollected and deferred premiums	668,326 62
Gross assets	<u>\$33,700,177 62</u>

Deduct Assets Not Admitted.

Agents' debit balances	\$309,823 01
Bills receivable	767 75
Premium notes, policy loans, etc.	99,632 81
	<u>410,223 57</u>
Admitted assets	<u>\$33,289,954 05</u>

LIABILITIES.

Net present value of outstanding policies	\$13,251,039 25
Same for reversionary additions	173,108 00
Total	<u>\$13,424,147 25</u>
Deduct net value of risks re-insured	4,345 47
Net reserve	<u>\$13,419,801 78</u>
Reserve for disability and accidental death benefits	7,486 42
Supplementary contracts not involving life contingencies	16,239 00
Death losses in process of adjustment	\$71,539 00
Death losses reported, no proofs received	274,543 00
Reserve for net death losses incurred but unreported	120,000 00
Death losses and other policy claims resisted	12,000 00
Total policy claims	<u>478,082 00</u>
Dividends left to accumulate at interest	85,960 17
Premiums paid in advance	12,622 63
Unearned interest and rent paid in advance	2,814 94
Commissions due agents on premium notes	2,482 02
Salaries, rents, office expenses, bills and accounts	8,500 00
Medical examiners' and legal fees	4,087 00
Estimated amount hereafter payable for federal, state and other taxes	155,693 00
Dividends or other profits due policyholders	54,087 09
Dividends declared on or apportioned to annual dividend policies	425,000 00
Reserve or surplus funds not otherwise included	17,886,316 41
Other liabilities	12,465 92
Total	<u>\$32,571,638 38</u>
Unassigned funds (surplus)	718,315 67
Total	<u>\$33,289,954 05</u>

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$319,229 79	
Received on new policies	746,663 61	
Received on old policies	113,633 74	
Restored by revival of policies	3,100 81	
		\$1,182,627 95
Deductions:		
Voided by lapse	\$28,914 32	
Redeemed by maker in cash	852,289 37	
		881,203 69
Balance note assets at end of year		\$301,424 26

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	197,437	\$415,757,749 00
Issued, revived and increased	23,315	52,292,402 00
Total	220,752	\$468,050,151 00
Deduct:		
	Number.	Amount.
By death	2,277	\$4,696,899 00
By expiry	12	24,867 00
By surrender	3,321	6,769,921 00
By lapse	8,633	18,344,887 00
By decrease		631,389 00
	14,243	30,467,963 00
Total policies in force at end of year 1917	206,509	\$437,582,188 00
Re-insured	115	\$993,706 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	9,990	\$22,662,339 00
Policies issued during year	1,645	4,397,599 00
Total	11,635	\$27,059,938 00
Deduct policies ceased to be in force	989	2,515,137 00
Policies in force December 31, 1917	10,646	\$24,544,801 00
Losses and claims unpaid December 31, 1916	15	\$34,000 00
Losses and claims incurred during year	217	473,906 00
Total	232	\$507,906 00
Losses and claims settled during year	213	462,616 00
Losses and claims unpaid December 31, 1917	19	\$45,290 00
Premiums received		\$425,032 69
Assessments received		\$205,497 69

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$1,751,676 47		
Insurance expenses incurred	2,243,778 93		
Loss from loading			\$492,102 46
Interest earned	\$1,635,702 91		
Investment expenses incurred	50,814 59		
Net income from investments	\$1,584,888 32		
Interest required to maintain reserve	345,532 36		
Gain from interest		\$1,239,355 96	

Expected mortality on net risk.....	\$7,122,728 28	
Actual mortality on net risk.....	4,734,389 74	
Gain from mortality.....	2,388,338 54	
Total gain from surrendered and lapsed policies..	146,539 90	
Decrease in surplus on dividend account.....		616,412 57
Expected mortality		1,499,531 11
Decrease in special funds and reserves.....	245,741 35	

Investment Exhibit.

Loss from assets not admitted.....		98,503 07
Paid to beneficiaries.....		1,304,617 48
Total gains and losses in surplus.....	\$4,019,975 75	\$4,011,166 69
Surplus December 31, 1916.....	\$709,506 61	
Surplus December 31, 1917.....	718,315 67	
Increase in surplus.....		8,809 06
Total	\$4,019,975 75	\$4,019,975 75

CALIFORNIA STATE LIFE INSURANCE COMPANY.**Sacramento, Cal.**

Year ending December 31, 1917.

(Incorporated 1910. Commenced business in California 1912.)

MARSHALL DIGGS, President.

J. R. KRUSE, Secretary.

CAPITAL.

Capital stock fully paid up in cash.....	\$500,000 00
Ledger assets December 31 of previous year.....	\$2,004,315 22

INCOME.

Premiums on original policies.....	\$259,088 83	
Dividends to purchase paid-up additions, etc.....	329 12	
Surrender values to purchase paid-up insurance, etc....	7,810 24	
Total new premiums.....	\$267,228 19	
Renewal premiums	583,952 24	
Total premium income.....		\$851,180 43
Supplementary contracts not involving life contingencies.....		2,338 00
Dividends left to accumulate at interest.....		60,331 44
Interest on mortgage loans.....	\$110,023 16	
Interest on bonds and dividends on stocks.....	350 00	
Interest on premium notes, policy loans or liens.....	16,275 33	
Interest on deposits.....	1,939 77	
Interest on other debts.....	179 68	
Total interest		128,767 94
From other sources.....		8,080 57
Federal tax		599 89
Total income		\$1,051,298 27
Total		\$3,055,613 49

DISBURSEMENTS.

Death claims and additions.....	\$145,328 52	
Disability claims and accidental death benefits.....	6,117 26	
Total death claims and endowments.....		\$151,445 78
Surrender values paid or applied in liquidation of loans or notes....		53,338 22

Surrender values to purchase paid-up insurance and annuities.....	7,810 24
(Total paid policyholders, \$212,594.24.)	
Investigation and settlement of policy claims.....	233 19
Supplementary contracts not involving life contingencies.....	3,560 15
Dividends with interest, held on deposit.....	7,755 25
Interest or dividends to stockholders.....	30,000 00
Commissions to agents.....	245,354 11
Compensation of managers and agents.....	5,477 88
Agency supervision and traveling expenses of supervisors.....	4,202 53
Branch office expenses.....	18,496 72
Medical examiners' fees and inspection of risks.....	19,054 93
Salaries and other compensation of officers and employees.....	55,085 88
Rent.....	4,168 80
Advertising, printing, stationery, postage, etc.....	13,198 02
Legal expense.....	2,885 78
Furniture, fixtures and safes.....	7,468 84
Taxes on real estate.....	483 03
State taxes on premiums.....	15,539 69
Insurance department licenses and fees.....	2,279 05
All other licenses, fees and taxes.....	1,190 28
Other disbursements.....	27,858 82
Agents' balances charged off.....	15,320 97
Total disbursements.....	\$692,208 16
Balance.....	\$2,363,405 33

LEDGER ASSETS.

Book value of real estate.....	\$26,870 75
Mortgage loans on real estate.....	1,864,381 15
Certificates of deposits.....	8,185 34
Loans on policies assigned as collateral.....	141,351 53
Premium notes on policies in force.....	87,011 35
Book value of bonds and stocks.....	68,940 00
Cash in office.....	1,139 88
Deposits in trust companies and banks not on interest.....	94,156 86
Deposits in trust companies and banks on interest.....	18,562 31
Bills receivable.....	380 54
Agents' balances.....	12,628 04
Total ledger assets.....	\$2,363,405 33

Non-Ledger Assets.

Interest on mortgages.....	\$47,019 82
Interest on bonds.....	275 77
Interest on premium notes, loans or liens.....	1,367 92
Interest on other assets.....	446 95
	49,110 46
Due from other companies.....	7,048 45
Net uncollected and deferred premiums.....	30,097 32
All other assets.....	44,915 33
Gross assets.....	\$2,464,479 57

Deduct Assets Not Admitted.

Agents' debit balances.....	\$15,355 91
Bills receivable.....	380 54
Premium notes, policy loans, etc.....	5,884 32
Total.....	21,620 77
Admitted assets.....	\$2,442,858 80

LIABILITIES.

Net present value of outstanding policies	\$1,504,198 00
Deduct net value of risks re-insured	20,098 79
Net reserve	\$1,484,099 21
Reserve for disability and accidental death benefits	3,328 28
Supplementary contracts not involving life contingencies	16,536 71
Death losses reported, no proofs received	2,000 00
Coupons left with company to accumulate at interest	149,247 12
Premiums paid in advance	5,868 02
Unearned interest and rent paid in advance	1,963 84
Commissions to agents	2,727 87
Salaries, rents, office expenses, bills and accounts	1,372 44
Medical examiners' and inspection fees	1,266 50
Estimated amount hereafter payable for federal, state and other taxes	23,896 18
Reserve or surplus funds not otherwise included	25,031 36
Other liabilities	4,644 08
Total	\$1,721,981 61
Capital stock	500,000 00
Unassigned funds (surplus)	220,877 19
Total	\$2,442,858 80

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$86,454 33
Received on new policies	160,668 68
	\$247,123 01
Deductions:	
Voided by lapse	\$47,513 07
Redeemed by maker in cash	112,598 59
	160,111 66
Balance note assets at end of year	\$87,011 35

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	9,199	\$22,838,573 00
Issued, revived and increased	3,485	9,220,821 00
Total (less transfers)	12,611	\$31,626,181 00
Deduct:		
By death	48	\$152,086 00
By expiry	38	94,500 00
By surrender	65	155,617 00
By lapse	2,149	5,457,692 00
By decrease		62,276 00
Not taken	145	482,530 00
	2,445	6,404,701 00
Total policies in force at end of year 1917	10,166	\$25,221,480 00
Re-insured		\$1,974,327 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	5,355	\$15,246,416 00
Policies issued during year	2,246	6,020,833 00
Total	7,601	\$21,267,249 00
Deduct policies ceased to be in force	1,667	4,853,357 00
Policies in force December 31, 1917	5,934	\$16,413,892 00

REPORT OF INSURANCE COMMISSIONER.

Losses and claims unpaid December 31, 1916-----	2	\$1,000 00
Losses and claims incurred during year-----	32	106,073 00
Total -----	34	\$107,073 00
Losses and claims settled during year-----	34	107,073 00
Premiums received -----		<u>\$574,094 80</u>

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$251,218 67		
Insurance expenses incurred-----	401,172 09		
Loss from loading-----			\$149,953 42
Interest earned -----	\$131,301 48		
Investment expenses incurred-----	2,207 43		
Net income from investments-----	\$129,094 05		
Interest required to maintain reserve--	53,896 77		
Gain from interest-----		\$75,197 28	
Expected mortality on net risk-----	\$218,097 60		
Actual mortality on net risk-----	139,505 52		
Gain from mortality-----		78,592 08	
Total gain from surrendered and lapsed policies----		14,692 18	
Dividends paid stockholders-----			30,000 00
Decrease in surplus on dividend account-----			19,488 04
Increase in special funds and reserves-----			2,825 38
Net to loss account-----			9,417 25

Investment Exhibit.

Gain on other investments-----	3,504 92		
Gain from assets not admitted-----	14,799 87		
Loss account disability or accidental death benefits-----			43 69
Gain from all other sources-----	1,676 74		
Balance unaccounted for gain-----	40 42		
Total gains and losses in surplus-----		\$188,503 49	\$211,727 78
Surplus December 31, 1916-----	\$244,101 48		
Surplus December 31, 1917-----	220,877 19		
Decrease in surplus-----		23,224 29	
Total -----		\$211,727 78	\$211,727 78

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1902. Commenced business in California 1903.)

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary.

G. F. TERBUSH, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	\$12,365,957 32

INCOME.

Premiums on original policies-----	\$384,327 19	
Surrender values to pay first year's premiums-----	157 16	
Dividends to purchase paid-up additions and annuities-----	53 51	
Surrender values to purchase paid-up insurance, etc.---	28,660 12	
Original annuities involving life contingencies-----	4,014 00	
Total new premiums-----	\$417,211 98	
Renewal premiums-----	2,037,301 09	
Dividends to pay renewal premiums-----	37,647 06	
Surrender values to pay renewal premiums-----	5,197 26	
Renewal premiums for deferred annuities-----	947 09	
War premium-----	100 00	
Premiums for disability and accidental death benefits-----	15,585 08	
Total premium income-----		\$2,513,989 56
Supplementary contracts not involving life contingencies-----		51,554 80
Dividends left to accumulate at interest-----		495 22
Interest on mortgage loans-----	\$109,072 77	
Interest on bonds and dividends on stocks-----	350,700 99	
Interest on premium notes, policy loans or liens-----	103,350 64	
Interest on deposits-----	7,462 32	
General interest-----	1,070 54	
Rents-----	73,140 23	
Total interest and rents-----		644,797 49
From other sources-----		337,621 60
Agents' balances previously charged off-----		1,358 13
Profit on sale or maturity of ledger assets-----		7,016 38
Increase in book value of ledger assets-----		9,708 58
Total income-----		\$3,566,641 76
Total-----		\$15,932,599 08

DISBURSEMENTS.

Death claims and additions-----	\$521,232 51	
Matured endowments and additions-----	14,731 00	
Disability claims and accidental death benefits-----	1,569 78	
Total death claims and endowments-----		\$537,533 29
Annuities involving life contingencies-----		5,872 16
Premium notes and liens voided by lapse-----		19,988 27
Surrender values paid, or applied in liquidation of loans or notes-----		267,004 47
Surrender values to pay new or renewal premiums-----		5,354 42
Surrender values to purchase paid-up insurance and annuities-----		28,660 12
Dividends paid, or applied in liquidation of loans or notes-----		4,309 56
Dividends to pay renewal premiums-----		37,647 06
Dividends to purchase paid-up additions and annuities-----		53 51
Dividends left to accumulate at interest-----		495 22
(Total paid policyholders, \$906,918.08.)		
Investigation and settlement of policy claims-----		3,103 99
Supplementary contracts not involving life contingencies-----		7,664 89
Dividends with interest, held on deposit-----		612 91
Interest or dividends to stockholders-----		70,000 00
Commissions to agents-----		265,810 98
Agency supervision and traveling expenses of supervisors-----		13,470 96
Branch office expenses-----		153,229 74
Medical examiners' fees and inspection of risks-----		32,436 15
Salaries and other compensation of officers and employees-----		109,159 00
Rent-----		45,069 07
Advertising, printing, stationery, postage, etc.-----		49,894 67
Legal expense-----		1,848 90
Furniture, fixtures and safes-----		7,611 73
Repairs, and expenses on real estate-----		32,841 28

Taxes on real estate.....	18,091 30
State taxes on premiums.....	34,391 19
Insurance department licenses and fees.....	5,268 98
All other licenses, fees and taxes.....	3,353 99
Other disbursements	90,847 59
Agents' balances charged off.....	3,800 00
Federal income tax deducted.....	221 71
Advance deposits	7 89
Accident and health department.....	351,571 73
Loss on sale or maturity of ledger assets.....	6,994 88
Decrease in book value of ledger assets.....	8,930 09
Total disbursements	\$2,223,151 70
Balance	\$13,709,447 38

LEDGER ASSETS.

Book value of real estate.....	\$1,040,508 51
Mortgage loans on real estate.....	2,005,971 64
Loans on policies assigned as collateral.....	2,009,117 84
Premium notes on policies in force.....	157,693 20
Book value of bonds and stocks.....	7,935,492 90
Cash in office.....	7,081 35
Deposits in trust companies and banks not on interest.....	31,126 78
Deposits in trust companies and banks on interest.....	356,338 17
Agents' balances	92,435 90
Accident and health department.....	73,681 09
Total ledger assets.....	\$13,709,447 38

Non-Ledger Assets.

Interest on mortgages.....	\$39,949 93
Interest on bonds.....	121,938 03
Interest on premium notes, loans or liens.....	47,374 06
Interest on other assets.....	1,726 45
Rents	4,044 66
	215,033 13
Net uncollected and deferred premiums.....	222,630 76
All other assets.....	6,881 67
Gross assets	\$14,153,992 94

Deduct Assets Not Admitted.

Commuted commissions	\$97,586 09
Cash advanced	484 39
Premium notes, policy loans, etc.....	27,065 80
Overdue interest on bonds in default.....	5,376 67
Market value of special deposits.....	723 97
Book value of ledger assets over market value.....	110,068 59
Accident and health department.....	3,991 40
	245,296 91
Admitted assets	\$13,908,696 03

LIABILITIES.

Net present value of outstanding policies.....	\$11,423,713 00
Same for reversionary additions.....	64,522 00
Same for annuities.....	62,108 00
Total	\$11,550,343 00
Deduct net value of risks re-insured.....	19,931 00
Net reserve	\$11,530,412 00
Reserve for disability and accidental death benefits.....	15,953 00
Supplementary contracts not involving life contingencies.....	101,423 00

Incurring but not due for total and permanent disability benefits-----	9,025 00
Surrender values claimable on policies canceled-----	655 65
Death losses reported-----	\$47,562 30
Reserve for net death losses incurred but unreported--	16,750 00
Matured endowments due and unpaid-----	48 00
Death losses and other policy claims resisted-----	16,445 00
Total policy claims-----	80,805 30
Dividends left to accumulate at interest-----	7,340 51
Premiums paid in advance-----	14,442 71
Unearned interest and rent paid in advance-----	35,454 18
Salaries, rents, office expenses, bills, accounts-----	7,938 83
Medical examiners' and legal fees-----	3,600 00
Estimated amount hereafter payable for federal, state and other taxes	50,935 52
Dividends or other profits due policyholders-----	3,732 35
Amounts set apart, apportioned or held awaiting apportionment----	228,000 00
American Investment Securities Company-----	55,000 00
Other liabilities-----	240,860 12
Total-----	\$12,387,317 17
Capital stock-----	1,000,000 00
Unassigned funds (surplus)-----	521,378 86
Total-----	\$13,908,696 03

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$166,074 45
Received on new policies-----	348,187 63
Received on old policies-----	337,752 42
Restored by revival of policies-----	1,884 07
	\$553,898 57
Deductions:	
Payment of losses and claims-----	\$727 19
Purchase of surrender policies-----	1,847 53
Voided by lapse-----	21,872 34
Payment of dividends to policyholders-----	223 23
Redeemed by maker in cash-----	371,535 08
	396,205 37
Balance note assets at end of year-----	\$157,693 20

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	1,142	\$2,863,782 00
Policies issued during year-----	201	487,520 00
Total-----	1,343	\$3,351,302 00
Deduct policies ceased to be in force-----	152	572,314 00
Policies in force December 31, 1917-----	1,191	\$2,778,988 00
Losses and claims incurred during year-----	11	\$24,196 00
Losses and claims settled during year-----	6	12,148 00
Losses and claims unpaid December 31, 1917-----	5	12,048 00
Premiums received-----		\$82,252 94

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$350,499 68		
Insurance expenses incurred-----	730,413 05		
Loss from loading-----			\$379,913 37

Interest earned	\$664,209 24	
Investment expenses incurred.....	76,827 16	
Net income from investments.....	\$587,382 08	
Interest required to maintain reserve..	393,252 83	
Gain from interest.....		\$194,129 25
Expected mortality on net risk.....	\$769,152 00	
Actual mortality on net risk.....	399,112 35	
Gain from mortality.....		370,039 65
Expected disbursements to annuities..	\$3,069 00	
Net actual annuity claims incurred....	5,872 16	
Loss from annuities.....		2,803 16
Total gain from surrendered and lapsed policies....	107,503 26	
Dividends paid stockholders.....		70,000 00
Decrease in surplus on dividend account.....		99,105 22
Decrease in special funds and reserves.....	11,161 00	
Net to loss account.....		2,441 87
Investment Exhibit.		
Total gains from real estate.....	14,393 66	
Total losses from real estate.....		6,994 88
Total gains from stocks and bonds.....	5,372 22	
Total losses from stocks and bonds.....		24,703 30
Loss from assets not admitted.....		9,013 55
Gain account disability or accidental death benefits..	10,924 30	
Gain from all other sources.....	482 39	
Loss from all other sources.....		106,580 48
Balance unaccounted for.....		1,402 09
Total gains and losses in surplus.....	\$714,005 73	\$702,957 92
Surplus December 31, 1916.....	\$510,331 05	
Surplus December 31, 1917.....	521,378 86	
Increase in surplus.....		11,047 81
Total	\$714,005 73	\$714,005 73

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1917.

(Incorporated June, 1865. Commenced business in California June 15, 1913.)
 ROBERT W. HUNTINGTON, President. RICHARD H. COLE, Secretary.
 GEORGE L. DICKINSON, Attorney for Service at Los Angeles, Cal.

CAPITAL.

Capital stock fully paid up in cash.....	\$400,000 00	
Ledger assets December 31 of previous year.....		\$17,252,062 28

INCOME.

Premiums on original policies.....	\$851,282 36	
Surrender values to pay first year's premiums.....	6,900 26	
Dividends to purchase paid-up additions and annuities	37,767 44	
Surrender values to purchase paid-up insurance, etc.	12,544 70	
Original annuities involving life contingencies.....	35,615 76	
Total new premiums.....	\$944,110 52	

Renewal premiums	2,851,894	13
Dividends to pay renewal premiums	251,608	79
Dividends to shorten endowment period	4,881	43
Surrender values to pay renewal premiums	1,935	00
Renewal premiums for deferred annuities	4,133	42
Premiums for disability and accidental death benefits	15,585	00
Total premium income		\$4,074,148 38
Supplementary contracts not involving life contingencies		200,359 98
Dividends left to accumulate at interest		31,996 27
Interest on mortgage loans	\$601,263	37
Interest on collateral loans	244	44
Interest on bonds and dividends on stocks	196,169	38
Interest on premium notes, policy loans or liens	128,458	39
Interest on deposits	8,203	72
Interest on other debts	8,660	30
Discount on claims paid in advance	42	65
Rents	21,588	83
Total interest and rents		964,631 08
From other sources		335,266 49
Profit on sale or maturity of ledger assets		2,275 00
Increase in book value of ledger assets		2,840 30
Total income		\$5,622,261 00
Total		\$22,874,323 28

DISBURSEMENTS.

Death claims and additions	\$818,422	76
Matured endowments and additions	246,587	00
Disability claims and accidental death benefits	84	50
Total death claims and endowments		\$1,065,094 26
Annuities involving life contingencies		17,900 19
Premium notes and liens voided by lapse		113 90
Surrender values paid, or applied in liquidation of loans or notes		192,877 37
Surrender values to pay new and renewal premiums		8,835 35
Surrender values to purchase paid-up insurance and annuities		12,544 70
Dividends paid or applied in liquidation of loans or notes		9,261 92
Dividends to pay renewal premiums		251,608 79
Dividends to shorten endowment or premium-paying period		4,881 43
Dividends to purchase paid-up additions and annuities		37,767 44
Dividends left to accumulate at interest		31,996 27
(Total paid policyholders, \$1,632,881.62.)		
Investigation and settlement of policy claims		284 69
Supplementary contracts not involving life contingencies		23,100 13
Dividends with interest, held on deposit		13,982 39
Interest or dividends to stockholders		40,000 00
Commissions to agents		551,360 00
Agency supervision and traveling expenses of supervisors		5,623 82
Branch office expenses		107,009 07
Medical examiners' fees and inspection of risks		46,339 26
Salaries and other compensation of officers and employees		126,442 84
Rent		5,041 48
Advertising, printing, stationery, postage, etc.		33,179 26
Legal expense		1,467 44
Reserve refunded to reinsurance companies		24,531 86
Furniture, fixtures and safes		5,348 20
Investigation of mortgage loans		1,732 52
Repairs and expenses on real estate		15,323 58
Taxes on real estate		6,056 94
State taxes on premiums		29,544 04

Insurance department licenses and fees-----	3,294 68
All other licenses, fees and taxes-----	62,972 13
Other disbursements -----	25,174 69
Agents' balances charged off-----	29 67
Accident and health department, per accident and health statement	344,478 97
Loss on sale or maturity of ledger assets-----	6,930 83
Decrease in book value of ledger assets-----	7,120 33
Total disbursements -----	\$3,119,250 44
Balance -----	\$19,755,072 84

LEDGER ASSETS.

Book value of real estate-----	\$250,000 00
Mortgage loans on real estate-----	12,024,111 72
Loans on policies assigned as collateral-----	2,431,837 85
Premium notes on policies in force-----	103,725 37
Book value of bonds and stocks-----	4,233,499 00
Cash in office-----	19,371 95
Deposits in trust companies and banks not on interest-----	1,299 00
Deposits in trust companies and banks on interest-----	612,765 54
Agents' balances -----	66,490 50
Total ledger assets-----	\$19,755,072 84

Non-Ledger Assets.

Interest on mortgages-----	\$327,213 00
Interest on bonds-----	63,352 65
Interest on premium notes, loans or liens-----	18,614 85
Rents -----	104 17
	\$409,284 67
Value of bonds and stocks over book value-----	115,807 00
Net uncollected and deferred premiums-----	631,978 78
Gross assets -----	\$20,912,143 29

Deduct Assets Not Admitted.

Agents' debit balances-----	\$12,395 70
Overdue and accrued interest on bonds in default-----	4,133 00
	16,528 70
Admitted assets -----	\$20,895,614 59

LIABILITIES.

Net present value of outstanding policies-----	\$17,408,284 00
Same for annuities-----	201,894 00
Total -----	\$17,610,178 00
Deduct net value of risks re-insured-----	135,885 00
Net reserve -----	\$17,474,293 00
Reserve for disability and accidental death benefits-----	46,513 00
Supplementary contracts not involving life contingencies-----	333,707 00
Incurred but not due for total and permanent disability benefits-----	697 00
Surrender values claimable on policies canceled-----	2,182 11
Death losses reported, no proofs received-----	\$51,657 00
Reserve for net death losses incurred but unreported-----	13,880 00
Matured endowments due and unpaid-----	609 52
Death losses and other policy claims resisted-----	17,840 00
Disability and accidental death benefits-----	1,303 00
Total policy claims-----	85,289 52

Dividends left to accumulate at interest-----	115,605 08
Premiums paid in advance-----	25,082 89
Unearned interest and rent paid in advance-----	37,058 94
Salaries, rents, office expenses, bills and accounts-----	1,000 00
Medical examiners', inspections and legal fees-----	3,119 75
Estimated amount hereafter payable for federal, state and other taxes	109,005 81
Unpaid dividends to stockholders-----	20,000 00
Dividends or other profits due policyholders-----	49,986 03
Dividends declared on or apportioned to annual dividend policies----	25,910 87
Reserve or surplus funds not otherwise included-----	527,091 66
Total -----	\$18,856,542 66
Capital stock-----	400,000 00
Unassigned funds (surplus)-----	1,639,071 93
Total -----	\$20,895,614 59

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$103,792 67
Received on old policies-----	35,585 26
Restored by revival of policies-----	188 93
	\$139,566 86
Deductions:	
Purchase of surrendered policies-----	\$4,083 69
Voided by lapse-----	113 90
Payment of dividends to policyholders-----	23 84
Redeemed by maker in cash-----	31,620 06
	35,841 49
Balance note assets at end of year -----	\$103,725 37

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	51,850	\$113,391,968 32
Issued, revived and increased during year-----	9,894	33,408,398 80
Total -----	61,744	\$146,800,367 12
Deduct:		
	Number.	Amount.
By death-----	383	\$778,702 00
By maturity-----	217	246,587 00
By expiry-----	441	463,440 00
By surrender-----	779	2,488,270 00
By lapse-----	1,516	4,210,950 00
By decrease-----		1,263,024 18
	3,336	9,450,973 18
Total policies in force at end of year 1917 -----	58,408	\$137,349,393 94
Re-insured -----	423	\$4,161,255 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31-----	60	\$152,878 00
Policies issued during year-----	19	94,339 00
Total -----	79	\$247,217 00
Deduct policies ceased to be in force-----	11	30,898 00
Policies in force December 31, 1917 -----	68	\$216,319 00
Losses and claims incurred during year -----	1	\$3,000 00
Premiums received -----		\$22,668 73

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$644,083 48		
Insurance expenses incurred-----	980,434 99		
Loss from loading-----			\$336,351 51
Interest earned-----	\$1,007,547 81		
Investment expenses incurred-----	68,582 44		
Net income from investments-----	\$938,965 37		
Interest required to maintain reserve--	618,877 00		
Gain from interest-----		\$320,088 37	
Expected mortality on net risk-----	\$1,186,499 00		
Actual mortality on net risk-----	554,131 76		
Gain from mortality-----		632,367 24	
Expected disbursements to annuitants	\$10,616 81		
Net actual annuity claims incurred---	3,460 21		
Gain from annuities-----		7,156 60	
Total gain from surrendered and lapsed policies--		42,231 99	
Dividends paid stockholders-----			40,000 00
Decrease in surplus on dividend account-----			437,313 92
Increase in special funds and reserves-----			116,960 38
Net loss account-----			1,055 14
Investment Exhibit.			
Total gains from stocks and bonds-----	93,124 20		
Total losses from stocks and bonds-----			6,930 83
Loss from assets not admitted-----			134 25
Loss account disability or accidental death benefits-----			1,584 50
Loss from accident and health department-----			49,328 81
Contributions to Red Cross and Y. M. C. A.-----			7,000 00
Balance unaccounted for-----	19,168 20		
Total gains and losses in surplus-----		\$1,114,136 60	\$996,659 34
Surplus December 31, 1916-----	\$1,521,594 67		
Surplus December 31, 1917-----	1,639,071 93		
Increase in surplus-----			117,477 26
Total-----		\$1,114,136 60	\$1,114,136 60

CONNECTICUT MUTUAL INSURANCE COMPANY.

Hartford, Conn.

Year ending December 31, 1917.

(Incorporated 1846.)

JOHN M. TAYLOR, President.

WILLIAM H. DEMING, Secretary.

W. E. WEBB, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$74,330,639 82

INCOME.

Premiums on original policies-----	\$1,132,580 93
Surrender values to pay first year's premiums-----	1,382 08
Dividends to purchase paid-up additions, etc.-----	13,761 46
Original annuities involving life contingencies-----	50,403 31
Supplementary contracts involving life contingencies--	12,101 05
Total new premiums-----	\$1,210,228 83

Renewal premiums	6,363,499 64	
Dividends to pay renewal premiums	1,040,164 90	
Surrender values to pay renewal premiums	2,264 40	
Premiums for disability and accidental death benefits	9,970 96	
Total premium income		\$8,626,128 73
Supplementary contracts not involving life contingencies		85,888 70
Dividends left to accumulate at interest		347,867 13
Interest on mortgage loans	\$2,019,148 85	
Interest on bonds and dividends on stocks	1,047,852 31	
Interest on premium notes, policy loans or liens	442,406 77	
Interest on deposits	42,704 88	
Interest on other debts due the company	25,165 37	
Discount on claims paid in advance	540 56	
Rents	156,994 87	
Total interest and rents		3,734,813 61
From other sources		11,943 65
Profit on sale or maturity of ledger assets		19,927 45
Increase in book value of ledger assets		8,956 32
Total income		\$12,835,525 59
Total		\$87,166,165 41

DISBURSEMENTS.

Death claims and additions	\$4,140,598 61	
Matured endowments and additions	480,301 00	
Total death claims and endowments		\$4,620,899 61
Annuities involving life contingencies		36,199 63
Surrender values paid or applied in liquidation of loans or notes		982,585 51
Surrender values to pay new and renewal premiums		3,646 48
Dividends paid or applied in liquidation of loans or notes		209,282 04
Dividends to pay renewal premiums		1,040,164 90
Dividends to purchase paid-up additions and annuities		13,761 46
Dividends left to accumulate at interest		347,867 13
(Total paid policyholders, \$7,254,406.76.)		
Investigation and settlement of policy claims		740 20
Supplementary contracts not involving life contingencies		60,688 97
Dividends with interest, held on deposit		331,316 83
Commissions to agents		872,264 03
Compensation of managers and agents		13,203 49
Agency supervision and traveling expenses of supervisors		23,984 02
Branch office expenses		78,129 41
Medical examiners' fees and inspection of risks		86,644 11
Salaries and other compensation of officers and employees		283,761 32
Rent		70,007 52
Advertising, printing, stationery, postage, etc.		92,832 00
Legal expense		8,365 97
Furniture, fixtures and safes		9,049 55
Repairs and expenses on real estate		80,005 94
Taxes on real estate		39,572 97
State taxes on premiums		96,002 73
Insurance department licenses and fees		7,483 83
All other licenses, fees and taxes		177,644 90
Other disbursements		57,008 07
Loss on sale or maturity of ledger assets		37,536 60
Decrease in book value of ledger assets		399,569 87
Total disbursements		\$10,080,159 09
Balance		\$77,086,006 32

LEDGER ASSETS.

Book value of real estate.....	\$2,370,847 72
Mortgage loans on real estate.....	38,127,242 53
Loans on policies assigned as collateral.....	8,736,178 66
Premium notes on policies in force.....	109,999 01
Book value of bonds and stocks.....	25,744,231 25
Deposits in trust companies and banks on interest.....	1,579,417 06
Bills receivable	11,150 11
Agents' balances	406,939 98
Total ledger assets.....	\$77,086,006 32

Non-Ledger Assets.

Interest on mortgages.....	\$1,121,320 04
Interest on bonds.....	302,494 82
Interest on premium notes, loans or liens.....	225,004 50
Interest on other assets.....	5,698 95
Rents	4,903 94
	1,659,422 25
Market value of bonds and stocks over book value.....	111,632 75
Net uncollected and deferred premiums.....	934,163 75
Gross assets	\$79,791,225 07

Deduct Assets Not Admitted.

Agents' debit balances.....	\$11,732 69
Bills receivable	655 00
Overdue and accrued interest on bonds in default.....	48,787 50
	61,175 19
Admitted assets	\$79,730,049 88

LIABILITIES.

Net present value of outstanding policies.....	\$70,655,163 34
Reserve for disability and accidental death benefits.....	11,336 00
Supplementary contracts not involving life contingencies.....	433,107 82
Surrender values claimable on policies canceled.....	38,203 00
Death losses due and unpaid.....	\$77,818 82
Death losses in process of adjustment.....	38,953 00
Death losses reported, no proofs received.....	155,437 00
Reserve for net death losses incurred but unreported.....	125,000 00
Matured endowments due and unpaid.....	1,113 80
Death losses and other policy claims resisted.....	2,000 00
Annuity claims, involving life contingencies.....	1,776 00
Total policy claims.....	402,098 62
Supplementary contracts not involving life contingencies.....	2,716 65
Dividends left to accumulate at interest.....	2,045,005 44
Premiums paid in advance.....	104,531 34
Unearned interest and rent paid in advance.....	115,359 63
Commissions to agents.....	10,486 99
Salaries, rents, office expenses, bills and accounts.....	2,500 00
Medical examiners' and legal fees.....	16,836 00
Estimated amount hereafter payable for federal, state and other taxes.....	350,000 00
Dividends or other profits due policyholders.....	160,974 66
Reserve or surplus funds not otherwise included in liabilities.....	1,700,000 00
Other liabilities	15,598 85
Total.....	\$76,063,918 34
Unassigned funds (surplus).....	3,666,131 54
Total.....	\$79,730,049 88

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916		\$120,963 15
Deductions:		
Payment of losses and claims	\$3,407 55	
Purchase of surrendered policies	1,371 90	
Payment of dividends to policyholders	5,601 23	
Redeemed by maker in cash	583 46	
		10,964 14
Balance note assets at end of year		\$109,999 01

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	107,245	\$253,363,524 72
Issued, revived and increased	17,762	40,736,136 00
Total	125,007	\$294,099,660 72
Deduct:		
By death	1,636	\$4,130,637 00
By maturity	234	462,818 50
By expiry	111	210,770 50
By surrender	1,877	4,583,961 00
By lapse	2,465	4,756,179 00
By decrease		546,378 00
By change in address	4,766	9,266,767 00
	11,089	23,957,511 00
Total policies in force at end of year 1917	113,918	\$270,142,149 72

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	4,025	\$8,373,997 00
Policies issued during year	408	923,551 00
Total	4,433	\$9,297,548 00
Deduct policies ceased to be in force	422	896,526 00
Policies in force December 31, 1917	4,011	\$8,401,022 00
Losses and claims unpaid December 31, 1916	6	20,451 00
Losses and claims incurred during year	67	121,037 00
Total	73	\$141,488 00
Losses and claims settled during year	67	130,632 00
Losses and claims unpaid December 31, 1917	6	10,856 00
Premiums received		\$269,199 64

CONTINENTAL LIFE INSURANCE COMPANY.

Salt Lake City, Utah.

Year ending December 31, 1917.

(Incorporated February 14, 1904.)

F. J. HAGENBARTH, President.

F. O. FRICK, Secretary.

KLITGAARD & NYMEYER, INC., Attorneys, San Francisco.

CAPITAL.

Capital stock fully paid up in cash	\$208,875 00
Ledger assets December 31 of previous year	\$1,679,953 23

INCOME.

Premiums on original policies-----	\$132,120 35	
Dividends and coupons to purchase paid-up add., etc.--	8,066 60	
Supplementary contracts involving life contingencies--	1,234 04	
Total new premiums-----	\$141,420 99	
Renewal premiums-----	478,221 80	
Dividends and coupons to pay renewal premiums-----	5,808 81	
Premiums for disability and acci. death ben., etc.-----	15,759 12	
Total premium income-----		\$641,210 72
Supplementary contracts not involving life contingencies-----		1,440 00
Dividends and coupons left to accumulate at interest-----		4,763 02
Interest on mortgage loans-----	\$82,029 82	
Interest on bonds and dividends on stocks-----	490 95	
Interest on premium notes, policy loans or liens-----	19,726 13	
Interest on deposits-----	5,647 95	
Interest on other debts due the company-----	2,617 98	
Rents-----	1,065 52	
Total interest and rents-----		111,578 35
Agents' balances previously charged off-----		327 38
Total-----		\$2,439,272 70

DISBURSEMENTS.

Death claims and additions-----	\$110,156 21	
Matured endowments and additions-----	30,200 00	
Disability and accident and health claims-----	7,902 83	
Total death claims and endowments-----		\$148,259 04
Annuities involving life contingencies-----		210 00
Surrender values paid or applied in liquidation of loans or notes---		14,253 46
Dividends paid or applied in liquidation of loans or notes-----		6,077 23
Coupons paid or applied in liquidation of loans or notes-----		299 66
Dividends to pay renewal premiums-----		4,464 40
Coupons to pay renewal premiums-----		1,344 41
Dividends to purchase paid-up additions and annuities-----		2,721 06
Coupons to purchase paid-up additions and annuities-----		5,345 54
Dividends left to accumulate at interest-----		1,795 68
Coupons left to accumulate at interest-----		2,967 34
(Total paid policyholders, \$187,737.82.)		
Investigation and settlement of policy claims-----		938 75
Dividends and coupons with interest held on deposit-----		1,748 08
Commissions to agents-----		100,017 96
Compensation of managers and agents-----		10,599 69
Agency supervision and traveling expenses of supervisors-----		5,453 27
Branch office expenses-----		17,155 13
Medical examiners' fees and inspection of risks-----		13,286 68
Salaries and other compensation of officers and employees-----		47,912 23
Rent-----		3,847 10
Advertising, printing, stationery, postage, etc.-----		8,885 31
Legal expense-----		1,559 60
Furniture, fixtures and safes-----		2,083 71
Repairs and expenses on real estate-----		430 55
Taxes on real estate-----		346 30
State taxes on premiums-----		10,704 79
Insurance department licenses and fees-----		2,347 84
All other licenses, fees and taxes-----		705 72
Other disbursements-----		19,798 15
Agents' balances charged off-----		1,789 07
Total disbursements-----		\$437,347 75
Balance-----		\$2,001,924 95

LEDGER ASSETS.

Book value of real estate.....	\$72,968 04
Mortgage loans on real estate.....	1,344,106 20
Loans on policies assigned as collateral.....	313,990 12
Premium notes on policies in force.....	6,658 91
Book value of bonds and stocks.....	20,100 00
Cash in office.....	374 42
Deposits in trust companies and banks not on interest.....	148,765 16
Deposits in trust companies and banks on interest.....	70,398 02
Bills receivable.....	4,745 99
Agents' balances.....	19,818 09
Total ledger assets.....	\$2,001,924 95

Non-Ledger Assets.

Interest on mortgages.....	\$53,333 21
Interest on bonds.....	50 49
Interest on premium notes, loans or liens.....	1,092 18
Interest on other assets.....	2,047 68
	56,523 56
Value of real estate over book value.....	6,104 22
Net uncollected and deferred premiums.....	56,097 99
Gross assets.....	\$2,120,050 72

Deduct Assets Not Admitted.

Agents' debit balances.....	\$23,099 71
Bills receivable.....	4,745 99
Premium notes, policy loans, etc.....	783 32
Book value of ledger assets over market value.....	2,569 27
	31,198 29
Admitted assets.....	\$2,089,452 43

LIABILITIES.

Net present value of reversionary additions.....	\$1,597,558 00
Same for annuities.....	3,918 00
Total.....	\$1,601,476 00
Deduct net value of risks re-insured.....	4,110 00
Net reserve.....	\$1,597,366 00
Reserve for disability and accident and health benefits.....	15,985 57
Supplementary contracts not involving life contingencies.....	1,440 00
Incurred but not due for total and permanent disability benefits.....	817 00
Surrender values claimable on policies canceled.....	43 15
Death losses in process of adjustment.....	\$10,500 00
Death losses reported, no proofs received.....	17,027 98
Reserve for net death losses incurred but unreported.....	1,000 00
Death losses and other policy claims resisted.....	2,500 00
Disability, accident and health benefits.....	1,500 00
Total policy claims.....	32,527 98
Dividends and coupons left to accumulate at interest.....	22,338 86
Premiums paid in advance.....	2,948 99
Unearned interest and rent paid in advance.....	8,950 40
Commissions due agents on premium notes.....	127 75
Salaries, rents, office expenses, bills and accounts.....	751 03
Medical examiners' and legal fees.....	844 00
Estimated amount hereafter payable for federal, state and other taxes.....	11,990 64
Dividends or other profits due policyholders.....	2,848 66
Dividends declared on or apportioned to annual dividend policies.....	1,196 03
Dividends declared on or apportioned to deferred dividend policies.....	2,837 51
Amounts set apart, apportioned or held awaiting apportionment.....	83,938 26
Other liabilities.....	3,918 07
Total.....	\$1,790,869 90
Capital stock.....	208,875 00
Unassigned funds (surplus).....	89,707 53
Total.....	\$2,089,452 43

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$7,417 70	
Received on old policies	26,927 58	
		\$34,345 28
Deductions:		
Redeemed by maker in cash		27,686 37
Balance note assets at end of year		\$6,658 91

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	10,144	\$17,527,010 00
Issued, revived and increased	2,842	4,634,694 00
Totals	12,986	\$22,161,704 00
Deduct:		
	Number.	Amount.
By death	57	\$120,940 00
By maturity	38	30,200 00
By expiry	5	8,000 00
By surrender	170	294,162 00
By lapse	1,679	2,597,262 00
By decrease		28,172 00
	1,949	3,078,736 00
Total policies in force at end of year 1917	11,037	\$19,082,968 00
Re-insured	65	\$283,000 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	679	\$1,376,286 00
Policies issued during year	384	595,385 00
Totals	1,063	\$1,971,671 00
Deduct policies ceased to be in force	155	287,735 00
Policies in force December 31, 1917	908	\$1,683,936 00
Losses and claims unpaid December 31, 1916	1	\$5,000 00
Losses and claims incurred during year	6	17,027 98
Totals	7	\$22,027 98
Losses and claims settled during year	4	11,000 00
Losses and claims unpaid December 31, 1917	3	\$11,027 98
Premiums received		\$64,757 72

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$150,627 88		
Insurance expenses incurred	238,804 19		
Loss from loading			\$88,176 31
Interest earned	\$118,484 35		
Investment expenses incurred	6,301 77		
Net income from investments	\$112,182 58		
Interest required to maintain reserve	54,909 08		
Gain from interest		\$57,273 50	
Expected mortality on net risk	\$180,948 00		
Actual mortality on net risk	109,801 19		
Gain from mortality		71,146 81	
Expected disbursements to annuitants	\$184 74		
Net actual annuity claims incurred	210 00		
Loss from annuities			25 26

Total gain from surrendered and lapsed policies.....	2,876 22	
Decrease in surplus on dividend account.....		37,904 05
Net to loss account.....		1,511 52
Investment Exhibit.		
Total gains from real estate.....	3,534 95	
Loss from assets not admitted.....		13,380 52
Gains from accident and health.....	8,860 77	
Loss on re-insurance.....		800 70
Total gains and losses in surplus.....	\$143,692 25	\$141,798 36
Surplus December 31, 1916.....	\$87,813 64	
Surplus December 31, 1917.....	89,707 53	
Increase in surplus.....		1,893 89
Totals	\$143,692 25	\$143,692 25

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Year ending December 31, 1917.

(Incorporated July 26, 1859. Commenced business in California Nov. 18, 1859.)

W. A. DAY, President.

W. ALEXANDER, Secretary.

A. M. SHIELDS, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$552,803,097 98

INCOME.

Premiums on original policies.....	\$7,776,476 70	
Surrender values to pay first year's premiums.....	16,394 27	
Dividends to purchase paid-up additions and annuities	1,388,949 69	
Original annuities involving life contingencies.....	1,369,740 92	
Supplementary contracts involving life contingencies.....	422,795 32	
Total new premiums.....	\$10,974,356 90	
Renewal premiums.....	47,669,338 85	
Dividends to pay renewal premiums.....	4,437,770 31	
Surrender values to pay renewal premiums.....	68,331 03	
Renewal premiums for deferred annuities.....	459,748 41	
Premiums for disability and accidental death benefits.....	394,460 19	
Total premium income.....		64,004,005 69
Supplementary contracts not involving life contingencies.....		2,187,837 44
Dividends left to accumulate at interest.....		480,716 59
Interest-dividend deposits		43,927 82
Interest on mortgage loans.....	\$5,200,876 41	
Interest on collateral loans.....	4,323 61	
Interest on bonds and dividends on stocks.....	14,093,799 18	
Interest on premium notes, policy loans or liens.....	4,736,494 20	
Interest on deposits.....	387,575 43	
Interest on other debts due the company.....	143,113 62	
Discount on claims paid in advance.....	6,545 74	
Rents	1,273,260 00	
Total interest and rents.....		25,845,988 19
From other sources.....		275,185 19
Agents' balances previously charged off.....		3,364 24
Profit on sale or maturity of ledger assets.....		111,404 26
Increase in book value of ledger assets.....		328,787 91
Total income		\$93,281,217 33
Total		\$46,084,815 31

DISBURSEMENTS.

Death claims and additions-----	\$22,571,168 04
Matured endowments and additions-----	11,384,374 62
Disability claims and accidental death benefits-----	41,639 27
Total death claims and endowments-----	\$33,997,181 93
Annuities involving life contingencies-----	1,357,109 43
Surrender values paid or applied in liquidation of loans or notes-----	11,611,752 99
Surrender values to pay new and renewal premiums-----	84,725 30
Dividends paid or applied in liquidation of loans or notes-----	9,472,966 14
Dividends to pay renewal premiums-----	4,437,770 31
Dividends to purchase paid-up additions and annuities-----	1,388,949 69
Dividends left to accumulate at interest-----	480,716 59
(Total paid policyholders, \$62,831,172.38.)	
Investigation and settlement of policy claims-----	13,146 28
Supplementary contracts not involving life contingencies-----	1,528,150 34
Dividends with interest, held on deposit-----	172,058 26
Interest or dividends to stockholders-----	7,000 00
Commissions to agents-----	6,047,027 48
Commuted renewal commissions-----	3,214 00
Compensation of managers and agents-----	13,093 63
Agency supervision and traveling expenses of supervisors-----	449,656 40
Branch office expenses-----	647,871 34
Medical examiners' fees and inspection of risks-----	462,090 25
Salaries and other compensation of officers and employees-----	1,628,186 67
Rent-----	571,109 17
Advertising, printing, stationery, postage, etc.-----	466,517 25
Legal expense-----	52,639 91
Furniture, fixtures and safes-----	75,370 35
Repairs and expenses on real estate-----	404,171 61
Taxes on real estate-----	241,952 53
State taxes on premiums-----	691,582 08
Insurance department licenses and fees-----	7,185 39
All other licenses, fees and taxes-----	261,731 98
Other disbursements-----	512,497 08
Agents' balances charged off-----	12,196 37
Loss on sale or maturity of ledger assets-----	176,008 46
Decrease in book value of ledger assets-----	1,595,920 00
Total disbursements-----	\$78,871,549 21
Balance-----	\$567,212,766 10

LEDGER ASSETS.

Book value of real estate-----	\$19,895,565 26
Mortgage loans on real estate-----	112,870,908 73
Loans secured by collaterals-----	65,000 00
Loans on policies assigned as collateral-----	92,436,489 31
War liens-----	83,242 83
Book value of bonds and stocks-----	331,841,531 00
Cash in offices-----	42,779 13
Deposits in trust companies and banks not on interest-----	143,954 27
Deposits in trust companies and banks on interest-----	9,101,716 03
Bills receivable-----	1,655 09
Agents' balances-----	461,560 31
Supplies and cash in suspended banks-----	44,936 28
Cash in transit-----	223,427 86
Total ledger assets-----	\$567,212,766 10

Non-Ledger Assets.

Interest on mortgages-----	\$1,524,803	71
Interest on bonds-----	4,439,827	34
Interest on collateral loans-----	297	91
Interest on policy loans-----	870,640	32
Interest on other assets-----	13,531	71
Interest on war liens-----	9,639	37
Rents-----	329,971	56
Net uncollected and deferred premiums-----		7,188,711 92
Gross assets-----		6,317,016 33
		\$580,718,494 35

Deduct Assets Not Admitted.

Supplies, printed matter and stationery-----	\$42,023	53
Agents' debit balances-----	559,149	90
Bills receivable-----	1,655	09
Cash in suspended banks-----	2,912	75
Premium notes, policy loans, etc.-----	627	18
Market value of special deposits-----	724,153	97
Book value of ledger assets over market value-----	2,550,628	30
		3,881,150 72
Admitted assets-----		
		\$576,837,343 63

LIABILITIES.

Net present value of outstanding policies-----	\$468,285,248	00
Deduct net value of risks re-insured-----	63,207	00
Net reserve-----		\$467,522,041 00
Reserve for disability and accidental death benefit-----		327,841 00
Supplementary contracts not involving life contingencies-----		3,975,648 00
Incurred but not due for total and permanent disability benefits-----		88,704 00
Surrender values claimable on policies canceled-----		76,825 04
Death losses due and unpaid-----	\$56,339	88
Death losses in process of adjustment-----	241,674	08
Death losses reported, no proofs received-----	2,427,944	31
Reserve for net death losses incurred but unreported-----	500,000	00
Matured endowments due and unpaid-----	1,120,916	98
Death losses and other policy claims resisted-----	131,171	87
Disability and accidental death benefits-----	7,576	14
Annuity claims, involving life contingencies-----	68,890	11
Total policy claims-----		4,554,513 37
Supplementary contracts not involving life contingencies-----		4,914 42
Dividends left to accumulate at interest-----		1,796,364 82
Premiums paid in advance-----		437,971 96
Unearned interest and rent paid in advance-----		2,040,448 83
Commissions to agents-----		36,531 41
Salaries, rents, office expenses, bills and accounts-----		227,639 81
Medical examiners' and legal fees-----		27,638 01
Estimated amount hereafter payable for federal, state and other taxes-----		1,510,878 14
Dividends or other profits due policyholders-----		1,247,861 60
Dividends declared on or apportioned to annual dividend policies-----		7,620,000 00
Dividends declared on or apportioned to deferred dividend policies-----		8,445,192 00
Amounts set apart, apportioned or held awaiting apportionment-----		63,592,355 00
Reserve for acquisition of capital stock-----		666,467 46
Reserve for taxes in dispute-----		630,000 00
Fire relief, fire insurance and judgments-----		71,610 20
Other liabilities-----		190,639 26
Total-----		\$565,092,085 33
Capital stock-----		100,000 00
Unassigned funds (surplus)-----		11,645,258 30
Total-----		\$576,837,343 63

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	635,576	\$1,607,089,581 00
Policies issued, revived and increased-----	72,551	301,428,773 00
Total -----	708,127	\$1,908,518,354 00
Deduct:		
By death -----	7,451	\$23,488,970 00
By maturity -----	4,195	11,760,005 00
By expiry -----	3,821	16,314,909 00
By surrender -----	11,425	30,909,789 00
By lapse -----	15,821	31,994,370 00
By decrease -----		39,181,403 00
	42,713	153,649,446 00
Total policies in force at end of year 1917-----	665,414	\$1,754,868,908 00
Reinsured -----	598	\$11,854,864 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	19,038	\$56,819,598 00
Policies issued during year-----	3,014	10,334,408 00
Total -----	22,052	\$67,154,006 00
Deduct policies ceased to be in force-----	1,694	4,227,263 00
Policies in force December 31, 1917-----	20,358	\$62,926,743 00
Losses and claims unpaid December 31, 1916-----	18	\$88,296 14
Losses and claims incurred during year-----	281	748,284 71
Total -----	299	\$836,580 85
Losses and claims settled during year-----	274	771,226 85
Losses and claims unpaid December 31, 1917-----	25	\$65,354 00
Premiums received -----		\$2,543,239 50

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1867.)

J. C. CUMMINS, President.

B. F. HADLEY, Secretary.

P. C. KENYON, Attorney for Service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash-----	\$300,000 00
Ledger assets December 31 of previous year-----	\$19,210,565 12

INCOME.

Premiums on original policies-----	\$865,180 59
Surrender values to pay first year's premiums-----	3,385 88
Dividends to purchase paid-up additions and annuities-----	156,956 80
Premiums for war permits-----	2,469 70
Original annuities involving life contingencies-----	17,055 10
Supplementary contracts involving life contingencies-----	9,908 74
Total new premiums-----	\$1,054,956 81

Renewal premiums	2,943,217	78
Dividends to pay renewal premiums.....	416,271	48
Surrender values to pay renewal premiums.....	15,182	56
Renewal premiums for deferred annuities.....	213	50
Premiums for disability and accidental death benefits	7,141	63
Total premium income.....		\$4,436,983 76
Supplementary contracts not involving life contingencies.....		32,700 87
Dividends left to accumulate at interest.....		43,377 99
Interest on mortgage loans.....	\$893,421	75
Interest on bonds and dividends on stocks.....	11,660	95
Interest on premium notes, policy loans or liens.....	115,681	99
Interest on deposits.....	4,437	58
Interest on other debts due the company.....	2,801	27
Discount on claims paid in advance.....	444	18
Rents	76,900	81
Total interest and rents.....		1,105,348 53
From other sources.....		3,173 25
Profit on sale or maturity of ledger assets.....		28 56
Increase in book value of ledger assets.....		455 68
Total income		\$5,622,068 64
Total		\$24,832,633 76

DISBURSEMENTS.

Death claims and additions.....	\$556,838	50
Matured endowments and additions.....	165,530	99
Total death claims and endowments.....		\$722,369 49
Annuities involving life contingencies.....	1,063	18
Premium notes and liens voided by lapse.....	9,925	88
Surrender values paid or applied in liquidation of loans or notes.....	369,654	90
Surrender value to pay new and renewal premiums.....	18,568	44
Dividends paid or applied in liquidation of loans or notes.....	51,218	83
Dividends to pay renewal premiums.....	416,271	48
Dividends to purchase paid-up additions and annuities.....	156,956	80
Dividends left to accumulate at interest.....	43,377	99
(Total paid policyholders, \$1,789,406.99)		
Supplementary contracts not involving life contingencies.....	5,222	02
Dividends with interest, held on deposit.....	6,681	86
Interest or dividends to stockholders.....	21,000	00
Commissions to agents.....	665,015	80
Commuted renewal commissions.....	1,000	00
Agency supervision and traveling expenses of supervisors.....	20,179	09
Branch office expenses.....	78,239	89
Medical examiners, fees and inspection of risks.....	81,299	54
Salaries and other compensation of officers and employees.....	193,431	20
Rent	41,757	80
Advertising, printing, stationery, postage, etc.....	64,279	03
Legal expense	558	77
Furniture, fixtures and safes.....	22,738	54
Repairs and expenses on real estate.....	36,543	01
Taxes on real estate.....	10,915	51
State taxes on premiums.....	66,012	14
Insurance department licenses and fees.....	4,625	50
All other licenses, fees and taxes.....	12,590	52
Agents' balances charged off.....	492	16
Total disbursements		\$3,137,190 97
Balance		\$21,695,442 79

LEDGER ASSETS.

Book value of real estate.....	\$467,000 00
Mortgage loans on real estate.....	18,357,922 65
Loans on policies assigned as collateral.....	1,980,987 87
Premium notes on policies in force.....	86,699 35
Book value of bonds and stocks.....	593,435 64
Cash in office.....	4,868 50
Deposits in trust companies and banks on interest.....	110,281 00
Bills receivable.....	30,846 45
Agents' balances.....	63,401 33
Total ledger assets.....	\$21,695,442 79

Non-Ledger Assets.

Interest on mortgages.....	\$562,419 58
Interest on bonds.....	13,999 12
Interest on premium notes, loans or liens.....	53,391 75
	629,810 45
Net uncollected and deferred premiums.....	352,835 76
Gross assets.....	\$22,678,089 00

Deduct Assets Not Admitted.

Agents' debit balances.....	\$86,839 97
Bills receivable.....	30,846 45
	117,686 42
Admitted assets.....	\$22,560,402 58

LIABILITIES.

Net present value of outstanding policies.....	\$18,009,220 00
Same for reversionary additions.....	1,046,414 00
Same for annuities.....	45,683 24
Total.....	\$19,101,317 24
Deduct net value of risks re-insured.....	4,749 21
Net reserve.....	\$19,096,568 03
Reserve for disability and accidental death benefits.....	5,640 53
Supplementary contracts not involving life contingencies.....	81,491 00
Death losses reported, no proofs received.....	\$19,616 80
Reserve for net death losses incurred but unreported.....	17,500 00
Matured endowments due and unpaid.....	5,264 86
Total policy claims.....	42,381 66
Dividends left to accumulate at interest.....	127,010 73
Premiums paid in advance.....	38,767 22
Unearned interest and rent paid in advance.....	2,758 41
Commissions due agents on premium notes.....	6,013 99
Cost of collection on uncollected and deferred premiums.....	16,400 64
Salaries, rents, office expenses, bills and accounts.....	7,000 00
Medical examiners' and legal fees.....	1,675 00
Estimated amount hereafter payable for federal, state and other taxes.....	110,000 00
Dividends or other profits due policyholders.....	70,670 24
Dividends declared on or apportioned to annual dividend policies.....	745,000 00
Dividends declared on or apportioned to deferred dividend policies.....	16,030 86
Amounts set apart, apportioned, held awaiting apportionment.....	514 84
Reserve or surplus funds not otherwise included.....	500,000 00
Other liabilities.....	3,173 25
Total.....	\$20,871,096 40
Capital stock.....	300,000 00
Unassigned funds (surplus).....	1,389,306 18
Total.....	\$22,560,402 58

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$96,351 65	
Received on new policies-----	3,208 96	
Received on old policies-----	269,251 60	
Restored by revival of policies-----	3,433 22	
		\$372,245 43
Deductions:		
Voided by lapse-----	13,359 10	
Redeemed by maker in cash-----	272,186 98	
		285,546 08
Balance note assets at end of year-----		\$86,699 35

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	73,100	\$118,320,452 78
Issued, revived and increased-----	14,837	30,915,899 57
Total-----	87,937	\$149,236,352 35
Deduct:		
By death-----	353	\$536,384 47
By maturity-----	103	167,183 85
By expiry-----	13	25,475 00
By surrender-----	927	1,217,048 34
By lapse-----	3,376	6,034,487 00
By decrease-----		1,170,348 03
	4,772	9,150,926 69
Total policies in force at end of year 1917-----	83,165	\$140,085,425 66
Re-insured-----	62	\$997,073 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies issued during the year-----	101	\$299,980 00
Deduct policies ceased to be in force-----	7	17,000 00
Policies in force December 31, 1917-----	94	282,980 00
Premiums received-----		\$37,813 39

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$966,399 00		
Insurance expenses incurred-----	1,245,979 54		
Loss from loading-----			\$279,580 54
Interest earned-----	\$1,166,099 75		
Investment expenses incurred-----	107,262 02		
Net income from investments-----	1,058,837 73		
Interest required to maintain reserve--	689,970 06		
Gain from interest-----		\$368,867 67	
Expected mortality on net risk-----	\$1,122,495 00		
Actual mortality on net risk-----	399,779 47		
Gain from mortality-----		722,715 53	
Expected disbursements to annuitants--	\$354 53		
Net actual annuity claims incurred--	1,063 18		
Loss from annuities-----			1,417 71
Total gain from surrendered and lapsed policies----		88,997 25	
Dividends paid stockholders-----			21,000 00
Decrease in surplus on dividend account-----			724,649 09
Increase in special funds and reserves-----			130,000 00
Net to loss account-----			492 16

Investment Exhibit.

Total gains from stocks and bonds-----	28 56	
Gain from assets not admitted-----	18,037 60	
Gain account disability or accidental death benefits--	3,660 10	
Total gains and losses in surplus-----	\$1,202,306 71	\$1,157,139 50
Surplus December 31, 1916-----	\$1,344,138 97	
Surplus December 31, 1917-----	1,389,306 18	
Increase in surplus-----		45,167 21
Total -----	\$1,202,306 71	\$1,202,306 71

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated December 2, 1878. Commenced business in California, 1884.)

WALTER LE MAR TALBOT, President.

CHAS. G. HODGE, Secretary.

W. G. BACKUS, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$31,977,749 92
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INCOME.

Surrender values to pay first year's premiums-----	\$1,197 01	
Dividends to purchase paid-up additions and annuities--	49,739 79	
Original annuities involving life contingencies-----	13,010 30	
Supplementary contracts involving life contingencies--	1,043 86	
Total new premiums-----	\$711,847 00	
Renewal premiums -----	4,046,117 05	
Dividends to pay renewal premiums-----	312,694 38	
Dividends to shorten endowment period-----	37,413 72	
Surrender values to pay renewal premiums-----	7,838 93	
Renewal premiums for deferred annuities-----	5,159 11	
	\$4,409,223 19	
Premiums for disability and accidental death benefits--	91,217 93	
Total premium income-----		\$5,212,288 12
Supplementary contracts not involving life contingencies-----		28,996 00
Dividends left to accumulate at interest-----		29,490 81
Interest on mortgage loans-----	\$818,368 90	
Interest on collateral loans-----	3,162 10	
Interest on bonds and dividends on stocks-----	398,310 49	
Interest on premium notes, policy loans or liens-----	404,633 22	
Interest on deposits-----	15,107 15	
Interest on other debts due the company-----	22,294 95	
Rents -----	107,741 54	
Total interest and rents-----		1,769,618 35
Profit on sale or maturity of ledger assets-----		32,357 88
Increase in book value of ledger assets-----		8,115 40
Total income -----		\$7,080,866 56
Total -----		\$39,058,616 48

DISBURSEMENTS.

Death claims and additions.....	\$1,457,539 87
Matured endowments and additions.....	172,173 50
Disability claims and accidental death benefits.....	1,976 64
Total death claims and endowments.....	\$1,631,690 01
Annuities involving life contingencies.....	20,763 51
Surrender values paid or applied in liquidation of loans or notes.....	1,174,969 34
Surrender values to pay new and renewal premiums.....	9,035 94
Dividends paid or applied in liquidation of loans or notes.....	182,283 08
Dividends to pay renewal premiums.....	312,694 38
Dividends to shorten the endowment or premium-paying period.....	37,413 72
Dividends to purchase paid-up additions and annuities.....	49,739 79
Dividends left to accumulate at interest.....	29,490 81
(Total paid policyholders, \$3,448,080.58.)	
Investigation and settlement of policy claims.....	2,672 43
Supplementary contracts not involving life contingencies.....	40,246 63
Dividends with interest, held on deposit.....	7,173 27
Commissions to agents.....	530,234 09
Compensation of managers and agents.....	3,025 00
Agency supervision and traveling expenses of supervisors.....	17,856 24
Branch office expenses.....	120,221 97
Medical examiners' fees and inspection of risks.....	46,231 60
Salaries and other compensation of officers and employees.....	199,033 33
Rent.....	70,825 24
Advertising, printing, stationery, postage, etc.....	67,710 98
Legal expense.....	7,098 51
Furniture, fixtures and safes.....	5,181 93
Repairs and expenses on real estate.....	55,848 36
Taxes on real estate.....	22,754 77
State taxes on premiums.....	76,182 35
Insurance department licenses and fees.....	7,634 65
All other licenses, fees and taxes.....	18,430 74
Other disbursements.....	19,949 42
Loss on sale or maturity of ledger assets.....	4,833 24
Decrease in book value of ledger assets.....	30,214 46
Total disbursements.....	\$4,801,439 79
Balance.....	\$34,257,176 69

LEDGER ASSETS.

Book value of real estate.....	\$1,476,240 16
Mortgage loans on real estate.....	14,967,087 69
Loans secured by collaterals.....	52,455 00
Loans on policies assigned as collateral.....	6,857,399 50
Premium notes on policies in force.....	498,030 87
Book value of bonds and stocks.....	9,448,956 26
Cash in office.....	1,727 67
Deposits in trust companies and banks not on interest.....	1,000 00
Deposits in trust companies and banks on interest.....	592,742 00
Bills receivable.....	30,085 36
Agents' balances.....	331,452 24
Total ledger assets.....	\$34,257,176 69

Non-Ledger Assets.

Interest on mortgages.....	\$268,139 25
Interest on bonds.....	134,068 20
Interest on collateral loans.....	249 16
Interest on premium notes, loans or liens.....	45,244 20
Rents.....	761 03
Market value of real estate over book value.....	448,461 84
Due from other companies for losses or claims on policies re-insured.....	104,446 24
Net uncollected and deferred premiums.....	4,130 00
	455,859 46
Gross assets.....	\$35,270,074 23

Deduct Assets Not Admitted.

Agents' debit balances-----	\$349,790 90	
Bills receivable-----	30,085 36	
Premium notes, policy loans, etc.-----	76,085 47	
Book value of ledger assets over market value-----	363,809 27	
		819,771 00
Admitted assets-----		\$34,450,303 23

LIABILITIES.

Net present value of outstanding policies-----	\$28,857,623 00	
Same for reversionary additions-----	161,541 00	
Same for annuities-----	238,581 00	
Total-----	\$29,257,745 00	
Deduct net value of risks re-insured-----	11,546 00	
Net reserve-----		\$20,246,199 00
Reserve for disability and accidental death benefits-----		84,294 42
Supplementary contracts not involving life contingencies-----		393,355 31
Present value of amounts incurred but not due for total and permanent disability benefits-----		11,175 00
Surrender values claimable on policies canceled-----		11,560 98
Death losses in process of adjustment-----	\$25,902 47	
Death losses reported, no proofs received-----	132,333 34	
Reserve for net death losses incurred but unreported--	14,825 27	
Death losses and other policy claims resisted-----	5,000 00	
Disability and accidental death benefits-----	2,324 00	
Total policy claims-----		180,385 08
Supplementary contracts not involving life contingencies-----		2,773 68
Dividends left to accumulate at interest-----		112,753 88
Premiums paid in advance-----		36,790 12
Unearned interest and rent paid in advance-----		184,881 89
Commissions due agents on premium notes-----		25,215 49
Salaries, rents, office expenses, bills and accounts-----		8,948 94
Medical examiners' and legal fees-----		8,650 00
Estimated amount hereafter payable for federal, state and other taxes-----		102,738 31
Dividends or other profits due policyholders-----		30,360 23
Dividends declared on or apportioned to annual dividend policies-----		431,755 34
Dividends declared on or apportioned to deferred dividend policies-----		196,421 56
Amounts set apart, apportioned or held awaiting apportionment-----		1,857,533 88
Reserve or surplus funds not otherwise included-----		6,219 41
Total-----		\$32,932,012 52
Unassigned funds (surplus)-----		1,518,290 71
Total-----		\$34,450,303 23

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$498,255 45	
Received on new policies-----	179,420 30	
Received on old policies-----	728,830 65	
		\$1,406,506 40
Redeemed by maker in cash-----		908,475 59
Balance note assets at end of year-----		\$498,030 81

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	65,486	\$135,643,006 00
Issued, revived and increased-----	6,822	18,412,379 00
Total-----	72,308	\$154,055,385 00

Deduct:	Number.	Amount.		
By death -----	693	-----		
By maturity -----	88	-----		
By expiry -----	412	-----		
By surrender -----	1,527	-----		
By lapse -----	2,549	-----		
By decrease -----	22	-----		
Total -----			5,291	12,032,816 00
Total policies in force at end of year 1917 -----			67,017	\$142,022,569 00
Re-insured -----			339	\$1,804,035 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916 -----	2,235	\$5,421,929 00
Policies issued during year -----	226	678,654 00
Total -----	2,461	\$6,100,583 00
Deduct policies ceased to be in force -----	164	355,497 00
Policies in force December 31, 1917 -----	2,297	\$5,745,086 00
Losses and claims unpaid December 31, 1917 -----	2	\$4,000 00
Losses and claims incurred during year -----	35	74,037 35
Total -----	37	\$78,037 35
Losses and claims settled during year -----	36	75,037 35
Losses and claims unpaid December 31, 1917 -----	1	\$3,000 00
Premiums received -----		\$190,416 37

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums -----	\$1,200,185 00		
Insurance expenses incurred -----	1,171,520 63		
Gain from loading -----		\$28,664 37	
Interest earned -----	\$1,791,765 93		
Investment expenses incurred -----	118,809 44		
Net income from investments -----	\$1,672,956 49		
Interest required to maintain reserve -----	1,017,855 00		
Gain from interest -----		655,101 49	
Expected mortality on net risk -----	\$1,565,464 00		
Actual mortality on net risk -----	1,089,894 77		
Gain from mortality -----		475,551 23	
Expected disbursements to annuitants -----	\$15,243 23		
Net actual annuity claims incurred -----	17,774 40		
Loss from annuities -----			\$2,531 17
Total gain from surrendered and lapsed policies -----		55,711 96	
Decrease in surplus on dividend account -----			703,587 41
Increase in special funds and reserves -----			2,805 41

Investment Exhibit.			
Total gains from stocks and bonds-----	32,760 29		
Total losses from stocks and bonds-----		143,700 56	
Gain from assets not admitted-----	64,077 43		
Gain account disability or accidental death benefits	11,827 38		
Loss from all other sources-----		380,673 07	
Balance unaccounted for, gain-----	540 69		
Total gains and losses in surplus-----	\$1,324,434 84	\$1,233,297 62	
Surplus December 31, 1916-----	\$1,427,153 49		
Surplus December 31, 1917-----	1,518,290 70		
Increase in surplus-----		91,137 22	
Total -----	\$1,324,434 84	\$1,324,434 84	

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 10, 1860.)

HUBERT CILLIS, President.

CARL HEYE, Secretary.

GEORGE LEISANDER, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$53,136,639 17

INCOME.

Premiums on original policies-----	\$790,540 48	
Dividends to purchase paid-up additions and annuities	85,404 47	
Surrender values to purchase paid-up insurance, etc.--	105,147 50	
Original annuities involving life contingencies-----	16,910 25	
Supplementary contracts involving life contingencies--	3,373 69	
Total new premiums-----	\$1,001,376 39	
Renewal premiums -----	5,057,889 22	
Dividends to pay renewal premiums-----	547,951 53	
Renewal premiums for deferred annuities-----	103 65	
Premiums for disability and accidental death benefits--	48,883 22	
Total premium income-----		\$6,656,204 01
Supplementary contracts not involving life contingencies-----		94,444 09
Dividends left to accumulate at interest-----		13,579 74
Interest on mortgage loans-----	\$1,220,017 35	
Interest on bonds and dividends on stocks-----	579,169 26	
Interest on premium notes, policy loans or liens-----	381,796 84	
Interest on deposits-----	42,716 15	
Interest on other debts-----	4,629 24	
Discount on claims paid in advance-----	1,065 39	
Rents -----	413,374 81	
Total interest and rents-----		2,642,769 04
From other sources-----		18,335 10
Profit on sale or maturity of ledger assets-----		10,871 51
Increase in book value of ledger assets-----		15,822 78
Total income -----		\$9,452,026 27
Total -----		\$62,588,665 44

DISBURSEMENTS:

Death claims and additions	\$1,825,345 35
Matured endowments and additions	1,746,011 93
Disability claims and accidental death benefits	1,322 22
Total death claims and endowments	\$3,572,679 50
Annuities involving life contingencies	38,000 56
Surrender values paid or applied in liquidation of loans or notes	1,064,412 47
Surrender values to purchase paid-up insurance and annuities	105,147 50
Dividends paid or applied in liquidation of loans or notes	511,757 23
Dividends to pay renewal premiums	547,951 53
Dividends to purchase paid-up additions and annuities	85,404 47
Dividends left to accumulate at interest	13,579 74
(Total paid policyholders, \$5,938,93.00.)	
Investigation and settlement of policy claims	1,003 38
Supplementary contracts not involving life contingencies	83,133 47
Dividends with interest, held on deposit	2,585 50
Interest and dividends to stockholders	21,760 00
Commissions to agents	640,973 06
Commuted renewal commissions	3,493 09
Agency supervision and traveling expenses of supervisors	52,974 05
Branch office expenses	294,008 57
Medical examiners' fees and inspection of risks	75,030 23
Salaries and other compensation of officers and employees	242,787 51
Rent	52,126 90
Advertising, printing, stationery, postage, etc.	96,553 45
Legal expense	1,372 55
Furniture, fixtures and safes	7,004 72
Repairs and expenses on real estate	173,970 63
Taxes on real estate	73,051 25
State taxes on premiums	58,572 54
Insurance department licenses and fees	6,171 95
All other licenses, fees and taxes	15,743 14
Other disbursements	65,815 58
Agents' balances charged off	49,858 76
Borrowed money repaid	154,440 07
Interest on borrowed money	25,478 49
Loss on sale or maturity of ledger assets	15,624 96
Decrease in book value of ledger assets	69,858 17
Total disbursement	\$8,222,385 02
Balance	\$54,366,280 42

LEDGER ASSETS.

Book value of real estate	\$5,412,224 76
Mortgage loans on real estate	25,570,141 70
Loans on company's policies assigned as collateral	7,525,574 43
Book value of bonds and stocks	14,730,381 16
Cash in office	7,160 34
Deposits in trust companies and banks not on interest	83,531 34
Deposits in trust companies and banks on interest	1,037,266 69
Total ledger assets	\$54,366,280 42

Non-Ledger Assets.

Interest on mortgages	\$489,666 92
Interest on bonds	218,091 69
Interest on premium notes, loans or liens	39,907 63
Interest on other assets	1,931 35
Rents	4,197 49
	753,795 08
Net uncollected and deferred premiums	1,511,888 02
All other assets	527,585 00
Gross assets	\$57,159,548 52

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	2,495,413 41
Admitted assets -----	\$54,664,135 11

LIABILITIES.

Net present value of outstanding policies-----	\$46,158,889 00
Same for reversionary additions-----	531,491 00
Same for annuities-----	427,593 00
Total -----	\$47,117,973 00
Deduct net value of risks re-insured-----	78,684 00
Net reserve -----	\$47,039,289 00
Reserve for disability and accidental death benefits-----	35,641 89
Supplementary contracts not involving life contingencies-----	164,449 44
Incurred but not due for total and permanent disability benefits-----	9,991 97
Surrender values claimable on policies canceled-----	9,473 23
Death losses due and unpaid-----	\$35,217 44
Death losses in process of adjustment-----	6,475 34
Death losses reported, no proofs received-----	296,187 19
Reserve for net death losses incurred but unreported--	75,000 00
Matured endowments due and unpaid-----	107,717 14
Disability and accidental death benefits-----	500 00
Annuity claims involving life contingencies-----	3,172 32
Total policy claims-----	524,269 43
Dividends left to accumulate at interest-----	52,250 85
Premiums paid in advance-----	15,885 00
Unearned interest and rent paid in advance-----	122,695 56
Commissions to agents-----	173 63
Salaries, rents, office expenses, bills and accounts-----	8,375 48
Medical examiners' and legal fees-----	7,970 00
Estimated amount hereafter payable for federal, state and other taxes	89,031 74
Borrowed money and interest thereon-----	395,063 68
Unpaid dividends to stockholders-----	2,240 00
Dividends or other profits due policyholders-----	263,385 83
Dividends declared on or apportioned to annual dividend policies---	365,000 00
Dividends declared on or apportioned to deferred dividend policies---	272,120 34
Amounts set apart, apportioned or held awaiting apportionment-----	3,280,032 65
Reserve or surplus funds not otherwise included-----	43,125 65
Total -----	\$52,700,465 37
Capital stock -----	200,000 00
Unassigned funds (surplus)-----	1,763,669 74
Total -----	\$54,664,135 11

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	2,613	\$6,034,018 00
Policies issued during year-----	216	687,600 00
Total -----	2,829	\$6,721,618 00
Deduct policies ceased to be in force-----	232	548,984 00
Policies in force December 31, 1917-----	2,597	\$6,172,634 00
Losses and claims unpaid December 31, 1916-----	10	\$12,654 22
Losses and claims incurred during year-----	38	85,997 82
Total -----	48	\$98,652 04
Losses and claims settled during year-----	43	78,840 04
Losses and claims unpaid December 31, 1917-----	5	\$19,812 00
Premiums received -----		\$211,541 91

BUSINESS IN CALIFORNIA (Industrial).

	Number.	Amount.
Policies in force December 31, 1916.....	3	\$500 00
Policies in force December 31, 1917.....	3	500 00
Premiums received		<u>\$9 80</u>

GREAT REPUBLIC LIFE INSURANCE COMPANY.

Los Angeles, California.

Year ending December 31, 1917.

(Incorporated 1911. Commenced business in California 1913.)

E. C. COOPER, President.

ANDREW C. GETTY, Secretary.

CAPITAL.

Capital stock fully paid up in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$850,364 80

INCOME.

Premiums on original policies.....	\$70,629 03	
Surrender values to pay first year's premiums.....	3,620 55	
Total new premiums.....	<u>\$74,249 58</u>	
Renewal premiums	212,714 44	
Coupons to pay renewal premiums.....	2,766 81	
Renewal premiums paid in advance.....	1,226 80	
Premiums for disability and accidental death benefits..	<u>18,641 83</u>	
Total premium income.....		\$309,599 46
Supplementary contracts not involving life contingencies.....		831 45
Interest on mortgage loans.....	\$39,810 37	
Interest on collateral loans.....	222 85	
Interest on bonds and dividends on stocks	4,496 69	
Interest on premium notes, policy loans or liens.....	1,459 05	
Interest on deposits.....	1,062 77	
Interest on other debts.....	1,966 97	
Rents	<u>250 00</u>	
Total interest and rents.....		49,268 70
From other sources.....		883 80
Borrowed money		<u>377 64</u>
Total income		\$360,961 05
Total		<u>\$1,211,325 85</u>

DISBURSEMENTS.

Death claims and additions.....	\$33,039 25	
Disability claims and accidental death benefits.....	<u>735 49</u>	
Total death claims and endowments.....		\$33,774 74
Premium notes and liens voided by lapse.....		10,062 19
Surrender values paid or applied in liquidation of loans or notes....		6,160 07
Surrender values to purchase paid-up insurance and annuities.....		3,620 55
Coupons paid or applied in liquidation of loans or notes.....		1,471 05
Coupons to pay renewal premiums.....		<u>2,766 81</u>
(Total paid policyholders, \$57,855.41.)		
Investigation and settlement of policy claims.....		1,764 32
Supplementary contracts not involving life contingencies.....		250 00
Commissions to agents.....		76,274 90
Compensation of managers and agents.....		3,259 96
Agency supervision and traveling expenses of supervisors.....		5,778 39
Branch office expenses.....		4,610 57
Medical examiners' fees and inspection of risks.....		<u>10,324 06</u>

Salaries and other compensation of officers and employees	28,625 10
Rent	3,600 00
Advertising, printing, stationery, postage, etc.	7,296 11
Legal expense	3 00
Furniture, fixtures and safes	528 02
Repairs and expenses on real estate	8 90
Taxes on real estate	119 25
State taxes on premiums	6,217 45
Insurance department licenses and fees	1,106 70
All other licenses, fees and taxes	584 58
Other disbursements	13,338 87
Agents' balances charged off	254 63
Miscellaneous discount	32 93
Miscellaneous office expense	4,215 68
Expense on investments	127 06
Total disbursements	\$226,175 89
Balance	\$985,149 96

LEDGER ASSETS.

Book value of real estate	\$24,080 88
Mortgage loans on real estate	621,958 60
Loans secured by collaterals	2,700 00
Loans on policies assigned as collateral	18,441 60
Premium notes on policies in force	16,027 87
Book value of bonds and stocks	127,046 38
Cash in office	1,457 63
Deposits in trust companies and banks not on interest	16,919 10
Deposits in trust companies and banks on interest	36,840 20
Agents' balances	119,677 70
Total ledger assets	\$985,149 96

Non-Ledger Assets.

Interest on mortgages	\$23,501 70
Interest on bonds	1,556 09
Interest on collateral loans	17 32
Interest on other assets	1,477 58
	26,552 69
Market value of real estate over book value	\$5,495 57
Due from other companies	482 32
All other assets	18,745 95
Gross assets	\$1,036,426 49

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$6,972 88
Agents' debit balances	50,352 97
Petty accounts	2,420 51
First year premium notes	4,899 68
Premium notes, policy loans, etc.	1,000 54
	65,646 58
Admitted assets	\$970,779 91

LIABILITIES.

Net present value of outstanding policies	\$285,606 48
Deduct net value of risks re-insured	1,151 36
Net reserve	\$284,455 12
Reserve for disability and accidental death benefits	9,386 26
Supplementary contracts not involving life contingencies	3,323 41
Death losses in process of adjustment	\$1,078 26
Death losses reported, no proofs received	10,000 00
Reserve for net death losses incurred but unreported	2,000 00
Disability and accidental death benefits	735 49
Total policy claims	13,813 75

Coupons left to accumulate at interest	35,730 45
Premiums paid in advance	1,364 26
Petty accounts	125 00
Commissions to agents	142 26
Salaries, rents, office expenses, bills and accounts	1,200 26
Medical examiners' and legal fees	1,066 00
Estimated amount hereafter payable for federal, state and other taxes	7,861 14
Second installment 1916 premium tax due February, 1918, unpaid	1,477 97
War tax on new business issued	121 39
Other liabilities	2,663 84
Total	\$363,331 11
Capital stock	500,000 00
Unassigned funds (surplus)	107,448 80
Total	\$970,779 91

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$19,448 25	
Received on new policies	32,781 81	
Received on old policies	1,562 78	
		\$53,792 84
Deductions:		
Voided by lapse	\$11,624 97	
Redeemed by maker in cash	26,140 00	
		37,764 97
Balance note assets at end of year		\$16,027 87

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	4,527	\$9,720,218 00
Issued, revived and increased during year	1,354	2,348,097 00
Totals	5,881	\$12,068,315 00
Deduct:		
By death	17	\$42,811 00
By expiry	39	81,336 00
By surrender	64	185,000 00
By lapse	1,493	3,010,172 00
By decrease	1	86,094 00
	1,614	3,405,413 00
Total policies in force at end of year 1917	4,267	\$8,662,902 00
Re-insured	12	\$68,175 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	1,802	\$4,217,786 00
Policies issued during year	930	1,650,029 00
Totals	2,732	\$5,867,815 00
Deduct policies ceased to be in force	670	1,504,645 00
Policies in force December 31, 1917	2,062	\$4,363,170 00
Losses and claims unpaid December 31, 1916	1	\$2,500 00
Losses and claims incurred during year	10	16,713 10
Totals	11	\$19,213 10
Losses and claims settled during year	9	15,399 35
Losses and claims unpaid December 31, 1917	2	\$3,813 75
Premiums received		\$164,717 01

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$66,734 48		
Insurance expenses incurred-----	151,849 74		
Loss from loading-----			\$85,115 26
Interest earned-----	\$54,251 24		
Investment expenses incurred-----	127 06		
Net income from investments----	\$54,130 18		
Interest required to maintain reserve--	10,443 56		
Gain from interest-----		\$43,686 62	
Expected mortality on net risk-----	\$89,410 85		
Actual mortality on net risk-----	27,907 49		
Gain from mortality-----		61,503 36	
Total gain from surrendered and lapsed policies----		4,748 63	
Investment Exhibit.			
Total losses from real estate-----			2,121 10
Commission on investments-----		1,239 36	
Unearned reinsurance premiums canceled-----		680 52	
Gain from assets not admitted-----		1,138 85	
Net gain, disability or accidental death benefits----		18,747 82	
Loss from all other sources-----			13,858 96
Balance unaccounted for loss-----			79 28
Total gains and losses in surplus during year----	\$131,745 16		\$101,174 60
Surplus December 31, 1916-----	\$76,878 24		
Surplus December 31, 1917-----	107,448 80		
Increase in surplus-----			30,570 56
Totals-----	\$131,745 16		\$131,745 16

HOME LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated April 30, 1860)

GEORGE E. IDE, President. ELLIS W. GLADWIN, Second Vice President and Secretary.

JAMES A. LAWRENCE, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$32,504,296 47

INCOME.

Premiums on original policies-----	\$635,652 66	
Dividends to purchase paid-up additions, etc.-----	268,153 62	
Surrender values to purchase paid-up insurance, etc.--	1,240 43	
Original annuities involving life contingencies-----	28,026 13	
Supplementary contracts involving life contingencies--	5,149 44	
Total new premiums-----	\$938,222 28	
Renewal premiums-----	3,535,229 29	
Dividends to pay renewal premiums-----	371,118 59	
Dividends to shorten endowment or premium-paying period-----	77 02	
Surrender values to pay renewal premiums-----	281 70	
Renewal premiums for deferred annuities-----	11,220 92	
Premiums for disability and accidental death benefits--	16,816 52	
Total premium income-----		\$4,872,966 32

Supplementary contracts not involving life contingencies	31,678	26
Dividends left to accumulate at interest	33,736	21
Matured dividend endowments left to accumulate at interest	1,547	69
Interest on mortgage loans	\$347,643	00
Interest on collateral loans	107	57
Interest on bonds and dividends on stocks	815,004	28
Interest on premium notes, policy loans or liens	334,341	08
Interest on deposits	10,349	90
Interest on other debts	12,945	90
Discount on claims paid in advance	47	62
Rents	99,856	30
Total interest and rents	1,620,295	65
From other sources	52,015	93
Increase in book value of ledger assets	12,686	00
Total income	\$6,624,926	06
Total	\$39,129,222	53

DISBURSEMENTS.

Death claims and additions	\$1,219,001	85
Matured endowments and additions	685,063	99
Matured dividend endowments	1,547	69
Disability claims and accidental death benefits	376	32
Total death claims and endowments	\$1,905,989	85
Annuities involving life contingencies	49,935	65
Surrender values paid or applied in liquidation of loans or notes	778,679	09
Surrender values to pay new and renewal premiums	281	70
Surrender values to purchase paid-up insurance and annuities	1,240	43
Dividends paid policyholders or applied in liquidation of loans or notes	58,611	28
Dividends to pay renewal premiums	371,118	59
Dividends to shorten the endowment or premium-paying period	77	02
Dividends to purchase paid-up additions and annuities	268,153	62
Dividends left to accumulate at interest	33,736	21
(Total paid policyholders, \$3,467,823.44.)		
Investigation and settlement of policy claims	1,823	66
Contracts not involving life contingencies	26,227	50
Dividends with interest, held on deposit	6,285	52
Commissions to agents	566,578	96
Commuted renewal commissions	2,480	00
Agency supervision and traveling expenses of supervisors	34,016	08
Branch office expenses	111,392	04
Medical examiners' fees and inspection of risks	47,378	91
Salaries and other compensation of officers and employees	244,145	81
Rent	31,000	00
Advertising, printing, stationery, postage, etc.	47,581	17
Legal expense	5,035	00
Furniture, fixtures and safes	10,205	51
Repairs and expenses on real estate	40,117	16
Taxes on real estate	19,190	00
State taxes on premiums	63,060	61
Insurance department licenses and fees	5,851	37
All other licenses, fees and taxes	9,124	44
Other disbursements	12,158	66
Interest due first re-insurance company disbursed	75	42
Decrease in book value of ledger assets	11,185	00
Total disbursements	\$4,762,736	26
Balance	\$34,366,486	27

LEDGER ASSETS.

Book value of real estate.....	\$1,500,000 00
Mortgage loans on real estate.....	7,021,650 00
Loans secured by collaterals.....	9,884 27
Loans on policies assigned as collateral.....	5,316,818 75
Premium notes on policies in force.....	764,808 64
Book value of bonds and stocks.....	19,242,745 21
Cash in office.....	2,061 47
Deposits in trust companies and banks not on interest.....	27,266 89
Deposits in trust companies and banks on interest.....	478,505 94
Agents' balances.....	2,745 10
Total ledger assets.....	\$34,366,486 27

Non-Ledger Assets.

Interest on mortgages.....	\$29,714 45
Interest on bonds.....	234,998 38
Interest on collateral loans.....	52 77
Interest on premium notes, loans or liens.....	32,532 33
Rents on company's property.....	2,344 16
	299,642 00
Net uncollected and deferred premiums.....	534,586 12
Gross assets.....	\$35,200,714 48

Deduct Assets Not Admitted.

Agents' debit balances.....	\$2,895 19
Premium notes, policy loans, etc.....	13,343 50
Book value of ledger assets over market value.....	642,171 71
	658,410 40
Admitted assets.....	\$34,542,304 08

LIABILITIES.

Net present value of outstanding policies.....	\$28,648,350 00
Same for reversionary additions.....	2,917,940 00
Same for annuities.....	584,622 00
Total.....	\$32,150,912 00
Deduct net value of risks re-insured.....	331,802 00
Net reserve.....	\$31,819,110 00
Reserve for disability and accidental death benefits.....	10,987 00
Supplementary contracts not involving life contingencies.....	235,932 00
Amounts incurred but not due for total and permanent disability benefits.....	2,474 00
Surrender values claimable on policies canceled.....	914 80
Death losses in process of adjustment.....	89 00
Death losses reported, no proofs received.....	70,518 76
Reserve for net death losses incurred but unreported.....	25,000 00
Matured endowments due and unpaid.....	20,185 42
Death losses and other policy claims resisted.....	17,122 00
Annuity claims, involving life contingencies, due and unpaid.....	25 02
Total policy claims.....	132,940 20
Dividends left to accumulate at interest.....	124,572 81
Premiums paid in advance.....	19,973 31
Unearned interest and rent paid in advance.....	176,918 80
Commissions to agents.....	4,486 36
Salaries, rents, office expenses, bills and accounts.....	2,000 00
Medical examiners' and legal fees.....	5,500 00
Estimated amount hereafter payable for federal, state and other taxes.....	68,000 00
Dividends or other profits due policyholders.....	43,221 28
Dividends declared on or apportioned to annual dividend policies.....	330,000 00

Accrued interest on mortgages and bonds-----	427 85
Reserve or surplus funds not otherwise included-----	50,000 00
Other liabilities -----	2,397 74
Total -----	\$33,029,865 15
Unassigned funds (surplus) -----	1,512,447 93
Total -----	\$34,542,304 08

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$732,173 60
Received on new policies-----	116,776 68
Received on old policies-----	150,066 95
Restored by revival of policies-----	19,217 16
	\$1,018,234 39
Deductions:	
Payment of losses and claims-----	\$23,728 42
Purchase of surrendered policies-----	55,444 21
Payment of dividends to policyholders-----	28,595 53
Redeemed by maker in cash-----	145,657 59
	253,425 75
Balance note assets at end of the year-----	\$764,808 64

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	64,876	\$133,493,328 00
Issued, revived and increased during year-----	9,215	22,692,684 00
Total -----	74,091	\$156,186,012 00
Deduct:		
	Number.	Amount.
By death -----	636	\$1,217,301 00
By maturity -----	234	686,612 00
By expiry -----	202	500,668 00
By surrender -----	1,580	3,341,675 00
By lapse -----	1,913	4,001,795 00
By decrease -----		387,816 00
	4,565	10,135,867 00
Total policies in force at end of year 1917-----	69,526	\$146,050,145 00
Re-insured -----	504	\$5,357,907 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	2,073	\$4,558,793 00
Policies issued during year-----	206	535,495 22
Total -----	2,279	\$5,094,288 22
Deduct policies ceased to be in force-----	180	458,076 22
Policies in force December 31, 1917-----	2,099	\$4,636,212 00
Losses and claims unpaid December 31, 1916-----	2	\$5,523 23
Losses and claims incurred during year-----	28	90,861 99
Total -----	30	\$96,385 22
Losses and claims settled during year-----	29	95,385 22
Losses and claims unpaid December 31, 1917-----	1	\$1,000 00
Premiums received -----		\$171,767 82

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$985,946 10		
Insurance expenses incurred-----	1,142,981 10		
Loss from loading-----			\$157,035 00
Interest earned-----	\$1,636,765 83		
Investment expenses incurred-----	113,458 91		
Net income from investments-----	\$1,523,306 92		
Interest required to maintain reserve-----	1,106,509 00		
Gain from interest-----		\$416,797 92	
Expected mortality on net risk-----	\$1,276,949 47		
Actual mortality on net risk-----	697,374 53		
Gain from mortality-----		579,574 94	
Expected disbursements to annuitants-----	\$31,537 10		
Net actual annuity claims incurred---	34,656 10		
Loss from annuities-----			3,119 00
Total gain from surrendered and lapsed policies-----		101,500 46	
Decrease in surplus on dividend account-----			877,709 00
Increase in special funds and reserves-----			16,875 00
Investment Exhibit.			
Total losses from stocks and bonds-----			178,921 00
Loss from assets not admitted-----			977 02
Disability or accidental death benefits-----		4,649 00	
Loss account of method of valuation-----			6,360 64
Total gains and losses in surplus during year-----	\$1,102,522 32	\$1,240,996 66	
Surplus December 31, 1916-----	\$1,650,922 27		
Surplus December 31, 1917-----	1,512,447 93		
Decrease in surplus-----		138,474 34	
Total-----	\$1,240,996 66	\$1,240,996 66	

INTERNATIONAL LIFE INSURANCE COMPANY.

Saint Louis, Missouri.

Year ending December 31, 1917.

(Incorporated 1909.)

MASSEY WILSON, President.

W. F. GRANTGES, Secretary.

MILLER & WINANS, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$525,000 00	
Ledger assets December 31 of previous year-----		\$6,302,390 58

INCOME.

Premiums on original policies-----	\$387,505 46	
Dividends to purchase paid-up additions, etc.-----	9,741 15	
Surrender values to purchase paid-up insurance, etc.---	712 00	
Total new premiums-----	\$397,958 61	
Renewal premiums-----	1,895,710 83	
Dividends to pay renewal premiums-----	99,053 01	
Surrender values to pay renewal premiums-----	238 53	
Total premium income-----		\$2,392,960 98

Supplementary contracts not involving life contingencies.....	18,058 00
Dividends left to accumulate at interest.....	112,769 60
Ledger assets other than premiums.....	1,515,529 50
Interest on mortgage loans.....	\$217,058 54
Interest on collateral loans.....	8,407 77
Interest on bonds and dividends on stocks.....	38,406 40
Interest on premium notes, policy loans or liens.....	89,082 97
Interest on deposits.....	15,750 20
Interest on other debts.....	10,559 69
Rents.....	1,549 00
Total interest and rents.....	380,814 57
From other sources.....	134,119 25
Agents' balances previously charged off.....	4,336 57
Profit on sale or maturity of ledger assets.....	16,570 49
Total income.....	\$4,575,158 96
Total.....	\$10,877,549 54

DISBURSEMENTS.

Death claims and additions.....	\$394,355 16
Disability claims and accidental health benefits.....	588 21
Total death claims and endowments.....	\$394,943 37
Annuities involving life contingencies.....	220 00
Surrender values paid in liquidation of loans or notes.....	285,210 41
Surrender values to pay new and renewal premiums.....	238 53
Surrender values to purchase paid-up insurance and annuities.....	712 00
Dividends paid or applied in liquidation of loans or notes.....	52,430 72
Dividends to pay renewal premiums.....	99,053 01
Dividends to purchase paid-up additions and annuities.....	9,741 15
Dividends left to accumulate at interest.....	112,769 60
(Total paid policyholders, \$955,318.79.)	
Investigation and settlement of policy claims.....	2,438 97
Supplementary contracts not involving life contingencies.....	3,917 50
Dividends with interest, held on deposit.....	20,619 30
Interest or dividends to stockholders.....	31,808 75
Commissions to agents.....	389,607 50
Commuted renewal commissions.....	5,198 08
Compensation of managers and agents.....	22,316 46
Agency supervision and traveling expenses of supervisors.....	8,924 38
Branch office expenses.....	7,495 11
Medical examiners' fees and inspection of risks.....	38,050 39
Salaries and other compensation of officers and employees.....	111,183 77
Rent.....	11,277 14
Advertising, printing, stationery, postage, etc.....	28,819 74
Legal expense.....	13,270 16
Furniture, fixtures and safes.....	3,628 29
Repairs and expenses on real estate.....	9,208 96
Taxes on real estate.....	2,818 70
State taxes on premiums.....	31,903 51
Insurance department licenses and fees.....	9,989 15
All other licenses, fees and taxes.....	14,955 51
Other disbursements.....	10,521 01
Agents' balances charged off.....	19,649 45
Loss on sale or maturity of ledger assets.....	292 00
Total disbursements.....	\$1,753,212 62
Balance.....	\$9,124,336 92

LEDGER ASSETS.

Book value of real estate	\$1,114,930	15
Mortgage loans on real estate	4,804,878	50
Loans secured by collaterals	79,938	84
Loans on policies assigned as collateral	1,725,572	77
Premium notes on policies in force	48,890	08
Book value of bonds and stocks	652,807	79
Cash in office	1,490	65
Deposits in trust companies and banks not on interest	22,673	23
Deposits in trust companies and banks on interest	419,630	73
Bills receivable	12,861	71
Agents' balances	240,662	47
Total ledger assets	\$9,124,336	92

Non-Ledger Assets.

Interest on mortgages	\$141,895	62
Interest on bonds	10,790	28
Interest on collateral loans	2,287	26
Interest on other assets	2,589	84
Rents	3,207	66
	\$160,770	66
Market value of bonds and stocks over book value	3,389	71
Due from other companies	4,043	17
Net uncollected and deferred premiums	135,701	29
All other assets	301,504	57
Gross assets	\$9,729,746	32

Deduct Assets Not Admitted.

Agents' debit balances	\$247,293	66
Bills receivable	12,861	71
Premium notes, policy loans, etc.	4,468	45
Book value of ledger assets over market value	60,015	02
	324,638	84
Admitted assets	\$9,405,107	48

LIABILITIES.

Net present value of reversionary additions	\$7,568,114	54
Same for annuities	5,155	00
Total	\$7,573,269	54
Deduct net value of risks re-insured	24,908	00
Net reserve	\$7,548,361	54
Reserve for disability and accidental death benefits	74,891	00
Supplementary contracts not involving life contingencies	40,745	97
Incurred but not due for total and permanent disability benefits	2,028	98
Surrender values claimable on policies canceled	3,941	31
Death losses in process of adjustment	\$14,542	00
Death losses reported, no proofs received	30,671	74
Reserve for net death losses incurred but unreported	5,216	00
Death losses and other policy claims resisted	5,167	00
Disability and accidental death benefits	1,095	69
Total policy claims	56,692	43
Dividends left to accumulate at interest	479,075	42
Premiums paid in advance	19,579	06
Unearned interest and rent paid in advance	48,399	42
Commissions due agents on premium notes	977	80
Commissions to agents	7,118	58
Cost of collection on uncollected and deferred premiums	428	99
Salaries, rents, office expenses, bills and accounts	7,672	70
Medical examiners' and legal fees	4,559	00

Estimated amount hereafter payable for federal, state and other taxes	61,204 74
Unpaid dividends to stockholders	3,420 00
Dividends or other profits due policyholders	5,486 70
Dividends declared on or apportioned to annual dividend policies	24,742 25
Dividends declared on or apportioned to deferred dividend policies	291 47
Amounts set apart, apportioned, or held awaiting apportionment	8,363 74
Other liabilities	174,149 47
Total	\$8,572,130 57
Capital stock	525,000 00
Unassigned funds (surplus)	307,976 91
Total	\$9,405,107 48

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$63,422 34
Received on old policies	219,595 65
Restored by revival of policies	43,086 17
	\$326,104 16
Deductions.	
Voided by lapse	\$62,442 57
Payment of dividends to policyholders	7,772 84
Redeemed by maker in cash	206,998 67
	277,214 08
Balance note assets at end of year	\$48,890 08

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	27,550	\$51,847,787 00
Issued, revived and increased		30,000,987 00
Total	44,850	\$81,848,774 00
Deduct:		
By death	214	\$424,616 00
By expiry	222	404,332 00
By surrender	1,042	2,040,966 00
By lapse	4,815	8,795,237 00
By decrease		717,887 00
	6,293	12,383,038 00
Total policies in force at end of year 1917	38,557	\$69,465,736 00
Re-insured		\$2,288,564 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	405	\$974,151 00
Policies issued during the year	125	256,930 00
Total	530	\$1,231,081 00
Deduct policies ceased to be in force	67	153,692 00
Policies in force December 31, 1917	463	\$1,077,389 00
Losses and claims unpaid December 31, 1917	1	\$1,000 00
Premiums received		\$38,985 63

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$607,776 04	
Insurance expenses incurred	701,809 43	
Loss from loading		\$94,033 39

Interest earned	\$385,243 97	
Investment expenses incurred.....	29,645 07	
Net income from investments.....	\$358,927 76	
Interest required to maintain reserve..	252,060 15	
Gain from interest.....		\$106,867 61
Expected mortality on net risk.....	\$638,346 97	
Actual mortality on net risk.....	347,773 28	
Gain from mortality.....		290,573 69
Total gain from surrendered and lapsed policies.....	54,662 42	
Dividends paid stockholders.....		31,808 75
Decrease in surplus on dividend account.....		405,617 06
Increase in special funds and reserves.....		49,811 74
Net to loss account.....		15,312 88
Investment Exhibit.		
Total gains from real estate.....	2,229 60	
Total losses from stocks and bonds.....		10,930 76
Gain on other investments, bills receivable.....	14,340 89	
Loss from assets not admitted.....		120,807 61
Net loss account disability, accidental death benefits		3,627 56
Gain from all other sources.....	364,807 37	
Balance unaccounted for.....	6,023 40	
Total gains and losses in surplus during year..	\$839,504 98	\$731,949 75
Surplus December 31, 1916.....	\$200,421 68	
Surplus December 31, 1917.....	307,976 91	
Increase in surplus.....		107,555 23
Total	\$839,504 98	\$839,504 98

MANHATTAN LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Organized 1850.)

THOMAS E. LOVEJOY, President.

MELVIN DEMOTT, Secretary.

GEO. P. SHELTON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$19,206,247 63

INCOME.

Premiums on original policies.....	\$120,964 88	
Surrender values to pay first year's premiums.....	46 32	
Dividends to purchase paid-up additions, etc.....	1,863 01	
Total new premiums.....	\$122,874 21	
Renewal premiums	1,552,383 77	
Dividends to pay renewal premiums.....	26,270 79	
Surrender values to pay renewal premiums.....	655 59	
Renewal premiums for deferred annuities.....	145 09	
Premiums for disability and accidental death benefits.....	5,658 61	
Total premium income.....		\$1,707,988 06

Supplementary contracts not involving life contingencies	7,662 00
Dividends left to accumulate at interest	1,037 07
Interest on mortgage loans	\$307,799 26
Interest on bonds and dividends on stocks	165,388 70
Interest on premium notes, policy loans or liens	219,502 90
Interest on deposits	14,301 96
Interest on other debts	701 30
Rents	339,991 95
Total interest and rents	1,047,686 07
From other sources	20,029 47
Profit on sale or maturity of ledger assets	66 90
Increase in book value of ledger assets	3,414 60
Total income	\$2,787,884 17
Total	\$21,994,131 80

DISBURSEMENTS.

Death claims and additions	\$1,160,583 11
Matured endowments and additions	127,236 55
Disability claims and accidental death benefits	49 80
Total death claims and endowments	\$1,287,869 46
Annuities involving life contingencies	7,918 33
Premium notes and liens voided by lapse	16,154 92
Surrender values paid in or applied in liquidation of loans or notes	959,734 08
Surrender values to pay new and renewal premiums	701 91
Dividends paid or applied in liquidation of loans or notes	17,081 46
Dividends to pay renewal premiums	26,270 79
Dividends to purchase paid-up additions and annuities	1,863 01
Dividends left to accumulate at interest	1,037 07
(Total paid policyholders, \$2,318,631.03.)	
Investigation and settlement of policy claims	1,236 53
Supplementary contracts not involving life contingencies	7,359 93
Dividends with interest held on deposit	1,027 70
Interest or dividends to stockholders	19,941 89
Commissions to agents	139,988 19
Agency supervision and traveling expenses of supervisors	11,637 09
Branch office expenses	23,094 16
Medical examiners' fees and inspection of risks	9,801 69
Salaries and other compensation of officers and employees	106,543 53
Rent	69,989 38
Advertising, printing, stationery, postage, etc.	26,900 02
Legal expense	9,627 06
Furniture, fixtures and safes	1,106 93
Repairs and expenses on real estate	172,252 55
Taxes on real estate	98,815 69
State taxes on premiums	27,203 93
Insurance department licenses and fees	2,597 76
All other licenses, fees and taxes	8,377 43
Other disbursements	22,705 76
Loss on sale or maturity of ledger assets	1,500 00
Decrease in book value of ledger assets	3,653 00
Total disbursements	\$3,083,991 25
Balance	\$18,910,140 55

LEDGER ASSETS.

Book value of real estate	\$4,892,733 54
Mortgage loans on real estate	5,661,861 30
Loans on policies assigned as collateral	3,972,715 78
Premium notes on policies in force	151,499 39
Book value of bonds and stocks	3,877,250 00
Cash in office	3,163 01
Deposits in trust companies and banks not on interest	2,823 09
Deposits in trust companies and banks on interest	321,891 43
Agents' balances	26,203 01
Total ledger assets	\$18,910,140 55

Non-Ledger Assets.	
Interest on mortgages-----	\$144,221 15
Interest on bonds-----	51,473 88
Interest on premium notes, loans or liens-----	203,983 45
Interest on other assets-----	3,884 50
Rents-----	7,562 85
Market value of real estate over book value-----	411,125 83
Net uncollected and deferred premiums-----	4,232 94
All other assets-----	141,748 77
Gross assets-----	7,934 77
	\$19,475,182 86

Deduct Assets Not Admitted.	
Agents' debit balances-----	\$27,939 27
Premium notes, policy loans, etc.-----	900 49
Book value of ledger assets over market value-----	26,900 00
	55,739 76
Admitted assets-----	\$19,419,443 10

LIABILITIES.	
Net present value of outstanding policies-----	\$18,360,051 00
Same for reversionary additions-----	44,940 00
Same for annuities-----	86,592 00
Total-----	\$18,491,583 00
Deduct net value of risks re-insured-----	125,124 00
Net reserve-----	\$18,366,459 00
Reserve for disability and accidental death benefits-----	1,855 00
Supplementary contracts not involving life contingencies-----	120,758 00
Incurred but not due for total and permanent disability benefits-----	440 12
Surrender values claimable on policies canceled-----	1,274 00
Death losses due and unpaid-----	\$16,382 66
Death losses in process of adjustment-----	21,015 00
Death losses reported, no proofs received-----	52,839 50
Reserve for net death losses incurred but unreported-----	20,000 00
Matured endowments due and unpaid-----	14,549 00
Death losses and other policy claims resisted-----	16,998 00
Annuity claims involving life contingencies-----	841 37
Total policy claims-----	142,625 53
Dividends left to accumulate at interest-----	9,650 18
Premiums paid in advance-----	11,207 46
Unearned interest and rent paid in advance-----	88,772 69
Commissions due agents on premium notes-----	5,152 78
Commissions to agents-----	2,519 45
Salaries, rents, office expenses, bills and accounts-----	12,521 95
Medical examiners' and legal fees-----	776 00
Estimated amount hereafter payable for federal, state and other taxes-----	33,000 00
Dividends or other profits due policyholders-----	16,669 27
Dividends declared on or apportioned to annual dividend policies-----	18,045 54
Dividends declared on or apportioned to deferred dividend policies-----	3,142 16
Amounts set apart, apportioned or held awaiting apportionment-----	119,642 37
Reserve or surplus funds not otherwise included-----	50,000 00
Other liabilities-----	6,968 03
Total-----	\$19,011,479 53
Capital stock-----	100,000 00
Unassigned funds (surplus)-----	307,963 57
Total-----	\$19,419,443 10

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$181,706 72	
Received on new policies	17,286 24	
Received on old policies	244,133 75	
Restored by revival of policies	2,311 15	
		\$145,437 86
Deductions:		
Payment of losses and claims	\$11,170 50	
Purchase of surrendered policies	5,060 71	
Voided by lapse	18,466 07	
Payment of dividends to policyholders	20 73	
Redeemed by maker in cash	259,220 46	
		293,938 47
Balance note assets at end of year		\$151,499 39

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	32,484	\$60,058,189 00
Issued, revived and increased	1,854	4,267,168 00
Totals	34,338	\$64,325,357 00
Deduct:		
	Number.	Amount.
By death	520	\$1,169,577 00
By maturity	88	133,128 00
By expiry	216	569,574 00
By surrender	1,233	2,788,164 00
By lapse	871	1,914,296 00
By decrease		283,498 00
	2,928	6,858,257 00
Total policies in force at end of year 1917	31,410	\$57,467,120 00
Re-insured	265	\$2,111,728 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	1,032	\$1,962,797 00
Policies issued during year	87	179,550 00
Totals	1,119	\$2,142,347 00
Deduct policies ceased to be in force	117	271,919 00
Policies in force December 31, 1917	1,002	\$1,870,428 00
Losses and claims unpaid December 31, 1916	3	\$2,800 00
Losses and claims incurred during year	23	67,062 00
Totals	26	\$69,862 00
Losses and claims settled during year	25	68,727 00
Losses and claims unpaid December 31, 1917	1	\$1,135 00
Premiums received		\$58,264 90

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$330,086 57	
Insurance expenses incurred	391,408 50	
Loss from loading		\$61,321 93

Interest earned	\$1,046,861 22	
Investment expenses incurred	315,478 52	
Net income from investments	\$731,382 70	
Interest required to maintain reserve	670,249 41	
Gain from interest		\$61,133 29
Expected mortality on net risk	\$657,895 00	
Actual mortality on net risk	564,103 77	
Gain from mortality		93,791 23
Expected disbursements to annuitants	\$5,500 00	
Net actual annuity claims incurred	5,467 70	
Gain from annuities		32 30
Total gain from surrendered and lapsed policies		56,587 12
Dividends paid stockholders		19,941 89
Decrease in surplus on dividend account		109,908 74

Investment Exhibit.

Total losses from real estate		1,500 00
Total gains from stocks and bonds	66 90	
Total losses from stocks and bonds		26,900 00
Gain from assets not admitted	2,536 44	
Gain account disability or accidental death benefits	1,161 82	
Gain from all other sources	5,557 30	
Loss from all other sources		734 21
Total gains and losses in surplus during the year	\$220,866 40	\$220,306 77
Surplus December 31, 1916	\$307,403 94	
Surplus December 31, 1917	307,963 57	
Increase in surplus		559 63
Totals	\$220,866 40	\$220,866 40

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.**Springfield, Massachusetts.**

Year ending December 31, 1917.

(Incorporated 1851.)

WM. W. MCCLENCH, President.

WHEELER H. HALL, Secretary.

W. J. BELL, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$90,213,349 41
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INCOME.

Premiums on original policies	\$2,093,770 77
Dividends to purchase paid-up additions, etc.	121,690 58
Supplementary contracts involving life contingencies	28,374 19
Total new premiums	\$2,243,835 54
Renewal premiums	10,653,214 03
Dividends to pay renewal premiums	1,694,154 81
Premiums for disability and accidental death benefits	28,726 28
Total premium income	\$14,619,930 66
Supplementary contracts not involving life contingencies	236,687 51
Dividends left to accumulate at interest	659,862 75

Interest on mortgage loans.....	\$1,865,506 09
Interest on bonds and dividends on stocks.....	1,705,023 32
Interest on premium notes, policy loans or liens.....	900,301 35
Interest on deposits.....	32,699 03
Interest on other debts.....	252 94
Discount on claims paid in advance.....	264 00
Rents	102,027 30
Total interest and rents.....	4,606,074 03
From other sources.....	79,059 80
Increase in book value of ledger assets.....	33,648 08
Total income	\$20,235,262 83
Total	\$110,448,612 24

DISBURSEMENTS.

Death claims and additions.....	\$4,186,805 45
Matured endowments and additions.....	319,781 00
Disability claims and accidental death benefits.....	1,040 86
Total death claims and endowments.....	\$4,507,627 31
Surrender values paid, or applied in liquidation of loans or notes.....	1,752,475 48
Dividends paid, or applied in liquidation of loans or notes.....	435,170 35
Dividends to pay renewal premiums.....	1,694,154 81
Dividends to purchase paid-up additions and annuities.....	121,690 58
Dividends left to accumulate at interest.....	659,862 75
(Total paid policyholders, \$9,170,981.28.)	
Investigation and settlement of policy claims.....	5,537 23
Supplementary contracts not involving life contingencies.....	116,141 52
Dividends with interest, held on deposit.....	339,032 60
Commissions to agents.....	1,662,011 17
Compensation of managers and agents.....	20,827 11
Agency supervision and traveling expenses of supervisors.....	3,576 88
Branch office expenses.....	189,489 42
Medical examiners' fees and inspection of risks.....	159,279 70
Salaries and other compensation of officers and employees.....	402,538 82
Rent	116,925 51
Advertising, printing, stationery, postage, etc.....	166,195 17
Legal expense	88 22
Furniture, fixtures and safes.....	21,992 87
Repairs and expenses on real estate.....	42,898 59
Taxes on real estate.....	22,358 25
State taxes on premiums.....	151,486 55
Insurance department licenses and fees.....	18,024 98
All other licenses, fees and taxes.....	97,972 14
Other disbursements	79,601 25
Loss on sale or maturity of ledger assets.....	609 07
Decrease in book value of ledger assets.....	39,830 66
Total disbursements	\$12,827,398 99
Balance	\$97,621,213 25

LEDGER ASSETS.

Book value of real estate.....	\$1,123,767 72
Mortgage loans on real estate.....	37,587,200 57
Loans on policies assigned as collateral.....	14,507,578 41
Premium notes on policies in force.....	1,391,844 54
Book value of bonds and stocks.....	42,145,001 58
Cash in office.....	1,214 32
Deposits in trust companies and banks not on interest.....	164,396 92
Deposits in trust companies and banks on interest.....	700,209 19
Total ledger assets.....	\$97,621,213 25

Non-Ledger Assets.

Interest on mortgages.....	\$594,174 79	
Interest on bonds.....	686,687 95	
Interest on premium notes, loans or liens.....	411,870 60	
Interest on other assets.....	1,209 66	
Rents on company's property.....	1,611 95	
		1,695,554 95
Market value of bonds and stocks over book value.....		7,575 00
Net uncollected and deferred premiums.....		1,875,458 21
Gross assets		\$101,199,801 41

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default.....	\$57,506 24	
Book value of ledger assets over market value.....	373,715 34	
		431,221 58
Admitted assets		\$100,768,579 83

LIABILITIES.

Net present value of outstanding policies.....	\$87,353,191 00	
Same for reversionary additions.....	1,292,829 00	
Same for annuities.....	148,076 00	
Total	\$88,794,096 00	
Deduct net value of risks re-insured.....	878,329 00	
Net reserve		\$87,915,767 00
Reserve for disability and accidental death benefits.....		29,004 00
Supplementary contracts not involving life contingencies.....		1,238,041 27
Incurred but not due for total and permanent disability benefits.....		5,862 00
Death losses in process of adjustment.....	\$40,825 88	
Death losses reported, no proofs received.....	171,960 92	
Reserve for net death losses incurred but unreported...	23,763 00	
Matured endowments due and unpaid.....	3,330 00	
Death losses and other policy claims resisted.....	29,026 69	
Total policy claims.....		268,906 49
Dividends left to accumulate at interest.....		2,624,098 02
Premiums paid in advance.....		122,591 16
Unearned interest and rent paid in advance.....		668 65
Commissions to agents.....		2,523 88
Salaries, rents, office expenses, bills and accounts.....		6,518 61
Medical examiners' and legal fees.....		23,209 00
Estimated amount hereafter payable for federal, state and other taxes		271,673 82
Dividends or other profits due policyholders.....		123,965 46
Dividends declared on or apportioned to annual dividend policies...		1,430,865 41
Total		\$94,063,694 77
Unassigned funds (surplus).....		6,704,885 06
Total		\$100,768,579 83

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916.....	\$1,336,134 52	
Received on old policies.....	416,435 61	
Restored by revival of policies.....	21,878 98	
		\$1,774,449 11
Deductions:		
Payment of losses and claims.....	\$18,716 83	
Purchase of surrendered policies.....	122,385 82	
Payment of dividends to policyholders.....	155,280 88	
Redeemed by maker in cash.....	86,221 04	
		382,604 57
Balance note assets at end of year.....		\$1,391,844 54

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	180,358	\$410,166,920 00
Issued, revived and increased	23,811	63,212,576 00
Total	204,169	\$473,379,496 00
Deduct:		
By death	1,580	\$4,221,919 00
By maturity	147	319,704 00
By expiry	335	929,771 00
By surrender	3,382	9,257,582 00
By lapse	3,046	6,347,969 00
By decrease		2,090,370 00
	8,490	23,167,315 00
Total policies in force at end of year 1917	195,679	\$450,212,181 00
Re-insured	168	\$1,813,213 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	3,727	\$8,120,006 00
Policies issued during the year	584	1,556,166 00
Total	4,311	\$9,676,172 00
Deduct policies ceased to be in force	328	809,758 00
Policies in force December 31, 1917	3,983	\$8,866,414 00
Losses and claims unpaid December 31, 1916	2	\$2,027 00
Losses and claims incurred during year	51	123,727 00
Total	53	\$125,754 00
Losses and claims settled during year	48	122,283 00
Losses and claims unpaid December 31, 1917	5	\$3,471 00
Premiums received		\$280,742 70

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums		\$2,996,268 00
Insurance expenses incurred		2,979,148 59
Gain from loading	\$17,119 41	
Interest earned		\$4,744,914 67
Investment expenses incurred		146,406 56
Net income from investments		\$4,598,508 11
Interest required to maintain reserve		3,207,289 00
Gain from interest	1,391,219 11	
Expected mortality on net risk		\$4,559,822 06
Actual mortality on net risk		2,585,765 02
Gain from mortality	1,974,057 04	
Expected disbursement to annuitants		\$1,260 00
Net actual annuity claims incurred		1,271 00
Gain from annuities	11 00	
Total gain from surrendered and lapsed policies	80,233 52	
Decrease in surplus on dividend account		\$3,154,912 81
Net to loss account		1,703 85

Investment Exhibit.

Total losses from real estate-----		3,894 41
Total losses from stocks and bonds-----		140,450 00
Loss from assets not admitted-----		19,575 00
Gain account disability or accidental death benefits-----	19,700 00	
Total gains and losses in surplus-----	\$3,482,340 08	\$3,320,536 07
Surplus December 31, 1916-----	\$6,543,081 05	
Surplus December 31, 1917-----	6,704,885 06	
Decrease in surplus-----		161,804 01
Total -----	\$3,482,340 08	\$3,482,340 08

METROPOLITAN LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1866. Commenced business in California 1901.)

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

GEORGE B. SCOTT, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$587,685,407 20
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INCOME.

Premiums on original policies-----	\$10,135,406 22	
Surrender values to pay first year's premium-----	71,455 95	
Dividends to purchase paid-up additions, etc.-----	174,807 40	
Original annuities involving life contingencies-----	281,766 86	
Supplementary contracts involving life contingencies-----	2,554 99	
Total new premiums-----	\$10,665,991 42	
Renewal premiums-----	46,540,317 43	
Dividends to pay renewal premiums-----	3,179,177 06	
Surrender values to pay renewal premiums-----	23,735 22	
Renewal premiums for deferred annuities-----	1,430 10	
Total industrial premiums-----	78,024,004 10	
Premiums disability and accidental death benefits-----	20,993 42	
Total premium income-----		\$138,455,648 75
Supplementary contracts not involving life contingencies-----		392,298 40
Dividends left to accumulate at interest-----		138,846 30
Ledger assets other than premiums-----		22,297,974 56
Interest on mortgage loans-----	\$13,375,997 79	
Interest on collateral loans-----	594 64	
Interest on bonds and dividends on stocks-----	13,154,143 68	
Interest on premium notes, policy loans or liens-----	1,812,131 05	
Interest on deposits-----	280,083 03	
Interest on other debts-----	300,863 86	
Discount on claims paid in advance-----	762 55	
Rents-----	2,096,598 23	
Total interest and rents-----		31,021,179 83
From other sources-----		516,805 55
Agents' balances previously charged off-----		2,966 67
Profit on sale or maturity of ledger assets-----		497,054 56
Increase in book value of ledger assets-----		369,140 98
Total income-----		\$193,691,915 60
Total-----		\$781,377,322 80

DISBURSEMENTS.

Death claims and additions-----	\$37,770,363 87
Matured endowments and additions-----	6,317,928 77
Disability claims and accidental death benefits-----	68,808 15
Total death claims and endowments-----	\$44,157,100 79
Annuities involving life contingencies-----	400,620 09
Premium notes and liens voided by lapse-----	87,226 62
Surrender values paid or applied in liquidation of loans or notes-----	4,625,359 47
Surrender values to pay new and renewal premiums-----	95,191 17
Dividends paid or applied in liquidation of loans or notes-----	561,405 06
Dividends applied to pay renewal premiums-----	8,051,867 92
Dividends to purchase paid-up additions and annuities-----	176,268 91
Dividends left with the company to accumulate at interest-----	138,846 30
Sick benefits, returned to policyholders, etc.-----	499,053 73
(Total paid policyholders, \$58,792,940.06.)	
Investigation and settlement of policy claims-----	42,281 87
Supplementary contracts not involving life contingencies-----	332,830 77
Dividends with interest, held on deposit-----	4,830 13
Commission to agents-----	5,767,780 45
Compensation of managers and agents-----	8,303 00
Compensation in industrial department to superintendents, etc.-----	16,600,539 37
Agency supervision and traveling expenses of supervisors-----	201,299 90
Branch office expenses-----	1,805,050 87
Medical examiners' fees and inspection of risks-----	1,453,218 50
Salaries and other compensation of officers and employees-----	5,112,506 65
Rent-----	1,552,954 19
Advertising, printing, stationery, postage, etc.-----	903,587 73
Legal expense-----	25,515 49
Furniture, fixtures and safes-----	94,912 52
Repairs, and expenses on real estate-----	790,812 76
Taxes on real estate-----	418,204 24
State taxes on premiums-----	1,662,981 44
Insurance department licenses and fees-----	5,669 57
All other licenses, fees and taxes-----	237,335 38
Other disbursements-----	3,458,542 13
Agents' balances charged off-----	5,676 64
Liquidation of premium deposit fund-----	60 75
Agents' deposits returned-----	7,619 68
Losses-----	1,095 78
Loss on sale or maturity of ledger assets-----	56,351 30
Decrease in book value of ledger assets-----	242,431 81
Total disbursements-----	\$99,585,332 98
Balance-----	\$681,791,989 82

LEDGER ASSETS.

Book value of real estate-----	\$25,518,094 11
Mortgage loans on real estate-----	266,535,469 96
Loans secured by collaterals-----	348,552 20
Loans on policies assigned as collateral-----	47,552,217 82
Premium notes on policies in force-----	7,509,641 34
Book value of bonds and stocks-----	323,188,836 73
Cash in office-----	63,123 87
Deposits in trust companies and banks not on interest-----	84,320 40
Deposits in trust companies and banks on interest-----	6,494,480 88
Agents' balances-----	586,971 98
Due from insurance commissioner-----	3,909,980 53
Total ledger assets-----	\$681,791,989 82

Non-Ledger Assets.

Interest on mortgages-----	\$4,074,896 36	
Interest on bonds-----	4,699,394 88	
Interest on collateral loans-----	5,762 94	
Interest on premium notes, loans or liens-----	1,576,624 89	
Rents -----	20,839 93	
		10,377,519 00
Net uncollected and deferred premiums-----		11,446,096 34
All other assets-----		2,065,252 94
Gross assets -----		\$705,680,858 10

Deduct Assets Not Admitted.

Agents' debit balances-----	\$105,820 91	
Premium notes, policy loans, etc.-----	588,803 93	
Market value of special deposits-----	533 18	
Book value of ledger assets over market value-----	962,184 77	
		1,655,342 79
Admitted assets -----		\$704,025,515 31

LIABILITIES.

Net present value of outstanding policies-----	\$639,352,576 00	
Same for reversionary additions-----	1,646,391 00	
Same for annuities-----	3,766,368 00	
Total -----	\$644,765,335 00	
Deduct net value of risks re-insured-----	161,367 00	
Net reserve -----		\$644,603,968 00
Reserve for disability and accidental death benefits-----		321,323 52
Reserve to pay death claims-----		500,000 00
Supplementary contracts not involving life contingencies-----		701,825 54
Incurred but not due for total and permanent disability benefits-----		164,195 00
Surrender values claimable on policies canceled-----		331,831 00
Death losses in process of adjustment-----	\$320,161 74	
Death losses reported, no proofs received-----	700,148 22	
Reserve for net death losses incurred but unreported-----	853,245 77	
Matured endowments due and unpaid-----	38,096 29	
Death losses and other policy claims resisted-----	159,217 26	
Total and permanent disability benefits-----	14,360 82	
Total policy claims-----		2,085,230 10
Dividends left to accumulate at interest-----		238,909 25
Premium deposit fund-----		294 50
Premiums paid in advance-----		2,059,776 81
Unearned interest and rent paid in advance-----		109,838 03
Commissions to agents-----		231,807 06
Salaries, rents, office expenses, bills and accounts-----		711,201 31
Medical examiners' and legal fees-----		260,528 23
Estimated amount hereafter payable for federal, state and other taxes-----		2,200,000 00
Dividends or other profits due policyholders-----		1,201,384 16
Dividends declared on or apportioned to annual dividend policies--		10,967,710 91
Dividends declared on or apportioned to deferred dividend policies--		146,166 53
Amounts set apart, apportioned, held awaiting apportionment-----		231,283 77
Present value of annual bonuses applied to certain assumed policies-----		3,476 78
Reserve or surplus funds not otherwise included-----		4,565,252 71
Other liabilities -----		862,053 60
Total -----		\$672,498,056 81
Unassigned funds (surplus)-----		31,527,458 50
Total -----		\$704,025,515 31

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$1,495,464 91	
Received on old policies	426,200 18	
		\$1,921,665 09
Deductions:		
Payment of losses and claims	\$38,057 31	
Purchase of surrendered policies	16,580 04	
Voided by lapse	87,226 62	
Payment of dividends to policyholders	1,002 82	
Redeemed by maker in cash	3,062 57	
		145,929 36
Balance note assets at end of year		\$1,775,735 73

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	1,527,836	\$1,450,061,328 00
Policies issued, revived and increased	387,261	436,803,832 00
Total	1,915,097	\$1,886,865,160 00
Deduct:		
By death	13,213	\$12,213,601 00
By maturity	6,416	5,130,483 00
By expiry	2,969	2,686,642 00
By surrender	21,079	17,831,538 00
By lapse	75,795	64,236,318 00
By decrease	13,402	11,558,767 00
		132,874 113,657,349 00
Total policies in force at end of year 1917	1,782,223	\$1,773,207,811 00
Re-insured	64	\$1,040,462 00

EXHIBIT OF POLICIES (Industrial).

In force December 31, 1916	15,424,933	\$2,032,370,668 00
Policies issued, revived and increased	2,495,946	354,256,170 00
Total	17,920,879	\$2,386,626,838 00
Deduct:		
By death	196,383	\$25,516,238 00
By maturity	11,018	1,050,371 00
By disability		21,472 00
By expiry	27,560	4,408,886 00
By surrender	80,212	13,023,787 00
By lapse	1,124,996	162,547,528 00
By decrease		17,084,469 00
		1,440,169 223,652,751 00
Total policies in force at end of year 1917	16,480,710	\$2,162,974,087 00

BUSINESS IN CALIFORNIA

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	44,840	\$43,219,146 00	357,531	\$52,370,310 00
Issued during the year	12,110	13,439,031 00	71,657	10,638,810 00
Totals	56,950	\$56,658,177 00	429,188	\$63,009,120 00
Policies ceased to be in force	4,633	4,624,134 00	32,053	5,444,197 00
In force December 31, 1917	52,317	\$52,034,043 00	397,135	\$57,564,923 00
Losses unpaid December 31, 1916	30	\$19,304 73	85	\$9,188 05
Losses incurred during year	462	802,364 03	4,104	540,684 45
Totals	492	\$821,668 76	4,189	\$549,872 50
Losses settled during year	468	799,396 02	4,132	542,292 60
Unpaid December 31, 1917	24	\$22,272 74	57	\$7,579 90
Premiums received		\$1,747,688 21		\$2,008,802 55

MISSOURI STATE LIFE INSURANCE COMPANY.**St. Louis, Missouri.**

Year ending December 31, 1917.

(Incorporated 1892. Commenced business in California 1910.)

T. F. LAWRENCE, Vice President.

F. H. MORGAN, Assistant Secretary.

J. M. CATES, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$13,527,179 61

INCOME.

Premiums on original policies.....	\$1,432,942 88	
Dividends to pay first year's premiums.....	107 70	
Surrender values to pay first year's premiums.....	204 64	
Dividends to purchase paid-up additions, etc.....	4,766 29	
Surrender values to purchase paid-up insurance, etc.....	3,898 87	
Supplementary contracts involving life contingencies.....	6,438 46	
Total new premiums.....	\$1,448,358 84	
Renewal premiums.....	3,512,748 27	
Dividends to pay renewal premiums.....	110,808 63	
Dividends to shorten endowment period.....	188 41	
Surrender values to pay renewal premiums.....	9,438 52	
Premiums for health, accident riders to life policies.....	598 15	
Premiums for disability and accidental death benefits.....	5,241 34	
Total premium income.....		\$5,087,382 16
Supplementary contracts not involving life contingencies.....		19,552 00
Dividends left to accumulate at interest.....		29,575 32
Interest on mortgage loans.....	\$733,308 88	
Interest on bonds and dividends on stocks.....	6,522 73	
Interest on premium notes, policy loans or liens.....	150,259 69	
Interest on deposits.....	23,426 04	
Interest on other debts.....	20,411 85	
Rents.....	37,330 94	
Total interest and rents.....		971,260 13
From other sources.....		22,372 90
Profit on sale or maturity of ledger assets.....		2,234 98
Total income.....		\$6,132,377 49
Total.....		\$19,659,557 10

DISBURSEMENTS.

Death claims and additions.....	\$850,798 24	
Matured endowments and additions.....	37,534 54	
Disability claims and accidental death benefits.....	7,187 85	
Total death claims and endowments.....		\$895,520 63
For claims under health and accident riders to life policies.....		191 12
Annuities involving life contingencies.....		2,455 14
Premium notes and liens voided by lapse.....		8,332 39
Surrender values paid or applied in liquidation of loans or notes.....		307,539 77
Surrender values to pay new and renewal premiums.....		9,643 16
Surrender values to purchase paid-up insurance and annuities.....		3,898 87
Dividends paid or applied in liquidation of loans or notes.....		60,957 34
Dividends to pay renewal premiums.....		110,808 63
Dividends to pay first year's premiums.....		107 70
Dividends to shorten endowment or premium-paying period.....		188 41
Dividends to purchase paid-up additions and annuities.....		4,766 29

Dividends left to accumulate at interest	29,575 32
(Total paid policyholders, \$1,433,984.77.)	
Investigation and settlement of policy claims	9,293 84
Supplementary contracts not involving life contingencies	5,682 32
Dividends with interest, held on deposit	8,379 07
Interest or dividends to stockholders	60,000 00
Commissions to agents	1,109,977 88
Commuted renewal commissions	23,040 26
Compensation of managers and agents	26,256 33
Agency supervision and traveling expenses of supervisors	25,778 72
Branch office expenses	27,508 94
Medical examiners' fees and inspection of risks	133,692 79
Salaries and other compensation of officers and employees	198,070 36
Rent	30,000 00
Advertising, printing, stationery, postage, etc.	80,536 29
Legal expense	5,411 78
Furniture, fixtures and safes	9,441 01
Repairs and expenses on real estate	13,284 93
Taxes on real estate	7,775 81
State taxes on premiums	65,902 05
Insurance department licenses and fees	7,135 42
All other licenses, fees and taxes	21,034 35
Other disbursements	70,089 80
Agents' balances charged off	97 34
Decrease in book value of ledger assets	5,182 33
Total disbursements	\$3,377,556 39
Balance	\$16,282,000 71

LEDGER ASSETS.

Book value of real estate	\$335,998 56
Mortgage loans on real estate	11,599,380 80
Loans secured by collaterals	12,045 46
Loans on policies assigned as collateral	2,531,925 76
Premium notes on policies in force	150,835 97
Book value of bonds and stocks	326,050 00
Cash in office	846 71
Deposits in trust companies and banks not on interest	63,705 72
Deposits in trust companies and banks on interest	1,122,449 90
Bills receivable	83,087 19
Agents' balances	55,674 64
Total ledger assets	\$16,282,000 71

Non-Ledger Assets.

Interest on mortgages	\$446,256 72
Interest on bonds	5,301 99
Interest on collateral loans	3,041 33
Interest on premium notes, loans or liens	3,841 02
Interest on other assets	2,821 98
	461,263 04
Market value of real estate over book value	37,987 10
Net uncollected and deferred premiums	433,957 63
Gross assets	\$17,215,208 48

Deduct Assets Not Admitted.

Agents' debit balances	\$66,868 31
Bills receivable	83,087 19
Premium notes, policy loans, etc.	32,913 12
Book value of ledger assets over market value	7,272 15
	190,140 77
Admitted assets	\$17,025,067 71

LIABILITIES.

Net present value of outstanding policies	\$13,003,176	85
Same for reversionary additions	254,218	00
Same for annuities	66,655	00
Total	\$13,324,049	85
Deduct net value of risks re-insured	27,258	00
Net reserve		\$13,296,791 85
Reserve for disability and accidental death benefits		94,500 37
Supplementary contracts not involving life contingencies		38,493 86
Incurred but not due for total and permanent disability benefits		17,358 85
Surrender values claimable on policies canceled		4,227 74
Death losses in process of adjustment	\$35,908	50
Death losses reported, no proofs received	58,678	28
Reserve for net death losses incurred but unreported	3,387	54
Matured endowments due and unpaid	97	00
Death losses and other policy claims resisted	42,764	03
Total and permanent disability benefits	2,696	72
Total policy claims		143,532 07
Dividends left to accumulate at interest		56,748 91
Premiums paid in advance, including surrender values		30,656 95
Unearned interest and rent paid in advance		59,224 01
Commissions due agents on premium notes		3,016 72
Salaries, rents, office expenses, bills and accounts		12,221 58
Medical examiners' and legal fees		8,552 52
Estimated amount hereafter payable for federal, state and other taxes		105,164 39
Dividends or other profits due policyholders		61,092 45
Dividends declared on or apportioned to annual dividend policies		130,805 10
Dividends declared on or apportioned to deferred dividend policies		90,891 26
Amounts set apart, apportioned, or held awaiting apportionment		500,419 88
Reserve or surplus funds not otherwise included		2,707 76
Other liabilities		1,115 92
Total		\$14,657,522 19
Capital stock		1,000,000 00
Unassigned fund (surplus)		1,367,545 52
Total		\$17,025,067 71

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$150,944	95
Received on new policies	205	09
Received on old policies	348,116	46
Restored by revival of policies	9,428	65
		\$508,695 15
Deductions:		
Voided by lapse	\$17,761	04
Redeemed by maker in cash	340,098	14
		357,859 18
Balance note assets at end of year		\$150,835 97

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	72,332	\$129,190,279 46
Issued, revived and increased	24,450	47,152,745 04
Total	96,782	\$176,352,024 50
Deduct:		
By death	446	\$852,544 18
By maturity	29	35,773 00
By expiry	345	715,609 85
By surrender	1,143	2,167,709 39
By lapse	8,057	15,291,184 48
By decrease		340,661 49
	10,020	19,403,482 39
Total policies in force at end of year 1917	86,762	\$156,948,542 11
Re-insured	438	\$3,630,695 52

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	983	\$2,494,392 89
Policies issued during year	441	1,065,581 65
Total	1,424	\$3,559,974 54
Deduct policies ceased to be in force	235	737,150 40
Policies in force December 31, 1917	1,189	\$2,822,824 14
Losses and claims unpaid December 31, 1916	1	\$1,000 00
Losses and claims incurred during year	4	7,665 10
Losses and claims settled during year	5	\$8,665 10
Premiums received		\$100,164 85

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$1,385,159 85	
Insurance expenses incurred	1,777,553 78	
Loss from loading		\$392,393 93
Interest earned	\$1,028,011 14	
Investment expenses incurred	73,512 94	
Net income from investments	954,498 20	
Interest required to maintain reserve	440,991 28	
Gain from interest	\$513,506 92	
Expected mortality on net risk	\$1,401,735 00	
Actual mortality on net risk	774,039 84	
Gain from mortality	627,695 16	
Expected disbursements to annuitants	\$64 57	
Net actual annuity claims incurred	408 82	
Loss from annuities		344 25
Total loss from surrendered and lapsed policies		4,357 48
Dividends paid stockholders		60,000 00
Decrease in surplus on dividend account		366,729 77
Increase in special funds and reserves		3,911 35

Investment Exhibit.

Total gains from real estate	3,860 64	
Total losses from stocks and bonds		8,647 15
Gains and losses on other investments	21,718 18	5,182 33
Loss from assets not admitted		4,329 60
Loss account disability or accidental death benefits		39,098 63
Commuted renewal commissions		23,040 26
Judgment, accrued interest and costs	22,271 60	
Total gains and losses in surplus	\$1,189,052 50	\$908,034 75
Surplus December 31, 1916	\$1,086,527 77	
Surplus December 31, 1917	1,367,545 52	
Increase in surplus		281,017 75
Total	\$1,189,052 50	\$1,189,052 50

MUTUAL BENEFIT LIFE INSURANCE COMPANY.**Newark, New Jersey.**

Year ending December 31, 1917.

(Incorporated 1845. Commenced business in California 1867.)

FREDERICK FRELINGHUYSEN, President.

J. WILLIAM JOHNSON, Secretary.

GEORGE F. STILES, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year \$98,713,925 54

INCOME.		
Premiums on original policies-----	\$4,229,568	26
Surrender values to pay first year's premiums-----	12,882	87
Dividends to purchase paid-up additions and annuities-----	625,389	61
Original annuities involving life contingencies-----	68,366	54
Supplementary contracts involving life contingencies-----	8,111	69
Total new premiums-----	\$1,944,318	97
Renewal premiums-----	21,693,508	43
Dividends to pay renewal premiums-----	4,072,444	25
Dividends to shorten endow. or prem.-paying period-----	1,316,285	23
Surrender values to pay renewal premiums-----	17,139	59
Renewal premiums for deferred annuities-----	27,611	23
Total premium income-----		\$32,071,307 70
Supplementary contracts not involving life contingencies-----		1,151,414 04
Interest on mortgage loans-----	\$5,077,767	37
Interest on collateral loans-----	106,487	94
Interest on bonds and dividends on stocks-----	2,471,552	30
Interest on premium notes, policy loans or liens-----	2,288,234	89
Interest on deposits-----	82,616	87
Interest on other debts due the company-----	559	70
Discount on claims paid in advance-----	5	15
Rents-----	103,633	39
Total interest and rents-----		10,130,857 61
From other sources-----		18,512 50
Profit on sale or maturity of ledger assets-----		10,244 01
Total income-----		\$43,382,335 86
Total-----		\$242,096,261 40

DISBURSEMENTS.		
Death claims and additions-----	\$8,362,949	80
Matured endowments and additions-----	1,972,703	17
Total death claims and endowments-----		\$10,335,652 97
Annuities involving life contingencies-----		138,017 03
Surrender values paid or applied in liquidation of loans or notes-----		3,516,240 80
Surrender values to pay new and renewal premiums-----		30,022 46
Dividends paid or applied in liquidation of loans or notes-----		660,387 27
Dividends applied to pay renewal premiums-----		4,072,444 25
Dividends to shorten premium-paying period-----		1,316,285 23
Dividends to purchase paid-up additions and annuities-----		625,389 61
(Total paid policyholders, \$20,694,439.62.)		
Investigation and settlement of policy claims-----		547 27
Supplementary contracts not involving life contingencies-----		635,756 13
Commissions to agents-----		3,410,775 19
Commuted renewal commissions-----		1,840 00
Compensation of managers and agents-----		1,386 43
Agency supervision and traveling expenses of supervisors-----		66,823 86
Agency expenses-----		34,212 61
Medical examiners' fees and inspection of risks-----		237,941 69
Salaries and other compensation of officers and employees-----		571,531 55
Rent-----		95,248 83
Advertising, printing, stationery, postage, etc.-----		126,582 28
Legal expenses-----		39,966 71
Furniture, fixtures and safes-----		1,678 90
Repairs and expenses on real estate-----		33,020 10
Taxes on real estate-----		85,556 66
State taxes on premiums-----		345,463 59
Insurance department licenses and fees-----		22,148 16
All other licenses, fees and taxes-----		355,216 97
Other disbursements-----		410,015 12
Loss on sale or maturity of ledger assets-----		38,840 00
Decrease in book value of ledger assets-----		77,578 71
Total disbursements-----		\$27,287,664 75
Balance-----		\$214,808,596 65

LEDGER ASSETS.

Book value of real estate-----	\$2,859,938 81
Mortgage loans on real estate-----	106,345,221 05
Loans secured by collaterals-----	2,800,000 00
Loans on company's policies assigned as collateral-----	39,642,904 30
Book value of bonds and stocks-----	58,915,572 99
Cash in office-----	5,932 20
Deposits in trust companies and banks not on interest-----	174,668 50
Deposits in trust companies and banks on interest-----	4,058,126 53
Agents' balances-----	6,232 27
Total ledger assets-----	\$214,808,596 65

Non-Ledger Assets.

Interest on mortgages-----	\$2,116,047 08
Interest on bonds-----	905,538 48
Interest on premium notes, loans or liens-----	1,073,228 66
	4,094,814 22
Net uncollected and deferred premiums-----	3,071,209 55
Gross assets-----	\$221,974,620 42

Deduct Assets Not Admitted.

Agents' debit balances-----	\$11,538 26
Overdue and accrued interest on bonds in default-----	61,666 66
Book value of ledger assets over market value-----	2,522,681 04
	2,595,885 96
Admitted assets-----	\$219,378,734 46

LIABILITIES.

Net present value of outstanding policies-----	\$187,642,627 00
Same for reversionary additions-----	6,372,940 00
Same for annuities-----	2,075,988 00
Total-----	\$196,091,555 00
Supplementary contracts not involving life contingencies-----	4,724,372 00
Death losses in process of adjustment-----	\$277,464 45
Death losses reported, no proofs received-----	120,102 28
Reserve for net death losses incurred but unreported-----	300,000 00
Matured endowments due and unpaid-----	61,406 00
Death losses and other policy claims resisted-----	40,392 48
Annuity claims, involving life contingencies-----	374 86
Total policy claims-----	799,740 07
Supplementary contracts not involving life contingencies-----	1,799 63
Premiums paid in advance-----	364,045 90
Unearned interest and rent paid in advance-----	95,806 50
Commissions to agents due or accrued-----	13,499 27
Cost of collection on uncollected and deferred premiums-----	89,148 70
Salaries, rents, office expenses, bills and accounts-----	50,000 00
Medical examiners' and legal fees-----	14,715 00
Estimated amount hereafter payable for federal, state and other taxes-----	841,000 00
Dividends or other profits due policyholders-----	653,735 62
Dividends declared on or apportioned to annual dividend policies-----	6,951,753 36
Reserve or surplus funds not otherwise included-----	8,649,046 80
Other liabilities-----	38,516 61
Total-----	\$219,378,734 46

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	339,608	\$830,768,806 00
Issued, revived and increased-----	41,574	121,878,433 00
Total-----	381,182	\$952,647,239 00

Deduct :

	Number.	Amount.		
By death	3,147	\$8,444,261 00		
By maturity	823	1,991,777 00		
By expiry	4,863	9,398,341 00		
By surrender	3,555	9,220,542 00		
By lapse	3,530	7,261,712 00		
By decrease	15	1,033,184 00		
			15,933	37,349,817 00

Total policies in force at end of year 1917..... 365,249 \$915,297,422 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.		
In force December 31, 1916.....	8,123	\$23,067,164 00		
Issued during year.....	757	2,476,957 00		
Total	8,880	\$25,544,121 00		
Deduct policies ceased to be in force.....	398	1,197,822 00		
Policies in force December 31, 1917.....	8,482	\$24,346,299 00		
Losses and claims unpaid December 31, 1916.....	1	100 00		
Losses and claims incurred during year.....	94	261,336 00		
Total	95	\$261,436 00		
Losses and claims settled during year.....	91	257,336 00		
Losses and claims unpaid December 31, 1917.....	4	\$4,100 00		

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums.....	\$5,993,300 97		
Insurance expenses incurred.....	5,419,863 30		
Gain from loading.....		\$573,437 67	
Interest earned	\$10,317,234 16		
Investment expenses incurred.....	635,465 16		
Net income from investments....	\$9,681,769 00		
Interest required to maintain reserve..	6,220,570 99		
Gain from interest.....		3,461,198 01	
Expected mortality on net risks....	\$8,990,050 00		
Actual mortality on net risk.....	4,616,829 92		
Gain from mortality.....		4,373,220 08	
Expected disbursements to annuitants	\$118,204 00		
Net actual annuity claims incurred..	108,559 03		
Gain from annuities.....		9,644 97	
Total gain from surrendered and lapsed policies....		159,841 18	
Decrease in surplus on dividend account.....			\$6,951,753 36
Decrease in special funds, and reserves.....		286,215 25	

Investment Exhibit.

Total losses from real estate.....		78,692 46
Total gains from stocks and bonds.....	10,244 01	
Total losses from stocks and bonds.....		1,877,194 34
Gain on other investments.....	33,838 99	
Total gains and losses in surplus.....	\$8,907,640 16	\$8,907,640 16

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1842.)

CHARLES A. PEABODY, President.

WILLIAM J. EASTON and WILLIAM F. DIX, Secretaries.

W. L. HATHAWAY, Attorney for service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$618,083,796 71
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INCOME.

Premiums on original policies	\$7,897,395 66	
Surrender values to pay first year's premiums	28,532 96	
Dividends to purchase paid-up additions, etc.	2,954,347 91	
Original annuities involving life contingencies	552,689 82	
Supplementary contracts involving life contingencies	1,187,455 56	
Total new premiums	\$12,620,421 91	
Renewal premiums	45,650,163 39	
Dividends to pay renewal premiums	5,829,680 90	
Surrender values to pay renewal premiums	490,646 24	
Renewal premiums	6,750 02	
Premiums for disability and accidental death benefits	154,048 26	
Total premium income		\$64,751,710 72
Supplementary contracts not involving life contingencies		518,351 99
Dividends left to accumulate at interest		130,457 48
Interest on mortgage loans	\$5,436,948 90	
Interest on bonds and dividends on stocks	17,772,548 02	
Interest on premium notes, policy loans or liens	4,738,218 90	
Interest on deposits	126,472 09	
Interest on other debts	146,388 22	
Rents	1,455,513 43	
Total interest and rents		29,676,089 56
From other sources		220,019 57
Agents balances previously charged off		6,903 25
Exchange		501,307 93
Profit on sale or maturity of ledger assets		180,575 80
Increase in book value of ledger assets		475,653 40
Total income		\$96,461,069 70
Total		\$714,544,866 41

DISBURSEMENTS.

Death claims and additions	\$25,398,739 10	
Matured endowments and additions	8,024,763 10	
Disability claims and accidental death benefits	1,453 43	
Total death claims and endowments		\$33,424,955 63
Annuities involving life contingencies		2,607,820 73
Surrender values paid in liquidation of loans or notes		13,993,479 51
Surrender values to pay new and renewal premiums		519,179 20
Dividends paid or applied in liquidation of loans or notes		10,569,243 14
Dividends to pay renewal premiums		5,829,680 90
Dividends applied to purchase paid-up additions and annuities		2,954,347 91
Dividends left to accumulate at interest		130,457 48
(Total paid policyholders, \$70,029,164.50.)		
Investigation and settlement of policy claims		69,883 82
Supplementary contracts not involving life contingencies		534,687 06

Dividends with interest, held on deposit	47,587	73
Commissions to agents	5,319,214	65
Commuted renewal commissions	125	91
Compensation of managers and agents	327,893	54
Agency supervision and traveling expenses of supervisors	688,759	66
Branch office expenses	854,300	93
Medical examiners' fees and inspection of risks	497,291	71
Salaries and all other compensation of officers and employees	1,706,628	65
Rent	548,415	08
Advertising, printing, stationery, postage, etc.	564,065	76
Legal expense	25,931	13
Furniture, fixtures and safes	66,198	94
Repairs and expenses on real estate	456,175	75
Taxes on real estate	389,797	36
State taxes on premiums	723,631	88
Insurance department licenses and fees	33,571	39
All other licenses, fees and taxes	322,241	51
Other disbursements	215,321	75
Miscellaneous interest	5,975	65
Agents' balances charged off	68,860	36
Disbursed from amounts held for account of sundry parties	95,826	52
Loss on sale or maturity of ledger assets	11,764	71
Decrease in book value of ledger assets	824,458	79
Total disbursements	\$84,427,774	74
Balance	\$630,117,091	67

LEDGER ASSETS.

Book value of real estate	\$18,866,170	76
Mortgage loans on real estate	109,834,056	64
Loans on policies assigned as collateral	88,170,554	98
Book value of bonds and stocks	410,126,008	29
Cash in office	39,296	57
Cash in transit, since received	206,053	51
Deposits in trust companies and banks not on interest	462,139	47
Deposits in trust companies and banks on interest	1,106,598	61
Advanced or deposited to pay policy claims	1,124,649	87
Agents' balances	6,759	78
Accounts collectible	158,551	73
Cash advanced to or in the hands of officers or employees	16,251	46
Total ledger assets	\$630,117,091	67

Non-Ledger Assets.

Interest on mortgages	\$1,449,840	93
Interest on bonds	5,551,695	46
Interest on premium notes, loans or liens	1,158,867	79
Interest on other assets	9,461	16
Rents due and accrued on company's property	235,106	71
	8,404,972	05
Net uncollected and deferred premiums	4,964,690	77
Gross assets	\$643,486,754	49

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$57,689	65
Agents' debit balances	6,759	78
Cash advanced to or in hands of officers or agents	16,251	46
Book value of ledger assets over market value	9,305,622	15
Accounts collectible	100,862	08
	9,487,185	12
Admitted assets	\$633,999,569	37

LIABILITIES.

Net present value of outstanding policies	\$471,758,348 00	
Same for reversionary additions	20,774,012 00	
Same for annuities	28,586,593 00	
Total	\$521,118,953 00	
Deduct net value of risks re-insured	58,863 00	
Net reserve		\$521,060,090 00
Reserve for disability and accidental death benefits		113,336 00
Supplementary contracts not involving life contingencies		4,384,540 21
Incurred but not due for total and permanent disability benefits		8,963 00
Surrender values claimable on policies canceled		333,484 12
Death losses due and unpaid	\$699,093 67	
Death losses in process of adjustment	758,777 27	
Death losses reported, no proofs received	3,016,068 59	
Reserve for net death losses incurred but unreported	850,000 00	
Matured endowments due and unpaid	1,220,143 65	
Death losses and other policy claims resisted	472,319 40	
Annuity claims, involving life contingencies	296,927 43	
Total policy claims		7,313,330 01
Supplementary contracts not involving life contingencies		4,975 08
Dividends left to accumulate at interest		643,525 35
Premiums paid in advance, including surrender values		281,201 16
Unearned interest and rent paid in advance		958,906 07
Commissions to agents due or accrued		29,372 12
Salaries, rents, office expenses, bills and accounts		13,929 95
Medical examiners' and legal fees		1,838 80
Taxes		140,271 05
Estimated amount hereafter payable for federal, state and other taxes		1,171,740 26
Dividends or other profits due policyholders		2,095,893 43
Dividends declared on or apportioned to annual dividend policies		9,313,177 42
Dividends declared on or apportioned to deferred dividend policies		9,884,653 46
Amounts set apart, apportioned		57,961,227 99
Reserve or surplus funds not otherwise included in liabilities		17,609,997 08
Other liabilities		675,116 81
Total		\$633,999,569 37

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	756,623	\$1,687,797,276 00
Issued, revived and increased	75,502	209,054,920 00
Total	832,125	\$1,896,852,196 00
Deduct:		
By death	9,011	\$25,657,490 00
By maturity	3,845	8,313,741 00
By expiry	4,460	14,123,388 00
By surrender	16,743	47,060,502 00
By lapse	14,008	27,177,426 00
By decrease	159	1,108,123 00
	48,226	123,440,670 00
Total policies in force at end of year 1917	783,899	\$1,773,411,526 00
Re-insured	118	\$3,844,403 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	23,677	\$58,296,894 00
Policies issued during year	1,804	5,201,277 15
Total	25,481	\$63,498,171 15
Deduct policies ceased to be in force	1,758	4,490,212 85
Policies in force December 31, 1917	23,723	\$59,007,958 30

Losses and claims unpaid December 31, 1916-----	14	\$14,012 03
Losses and claims incurred during year-----	437	1,140,025 45
Total-----	451	\$1,154,037 48
Losses and claims settled during year-----	429	1,113,713 28
Losses and claims unpaid December 31, 1917-----	22	\$40,324 20
Premiums received-----		\$1,955,804 93

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$13,854,294 45		
Insurance expenses incurred-----	11,243,140 45		
Gain from loading-----		\$2,611,154 00	
Interest earned-----	\$29,834,086 57		
Investment expenses incurred-----	1,219,219 17		
Net income from investments-----	\$28,614,867 40		
Interest required to maintain reserve-----	17,200,751 21		
Gain from interest-----		11,414,116 19	
Expected mortality on net risk-----	\$18,250,898 78		
Actual mortality on net risk-----	13,078,799 68		
Gain from mortality-----		5,172,099 10	
Expected disbursements to annuitants-----	\$1,811,360 56		
Net actual annuity claims incurred-----	1,911,188 45		
Loss from annuities-----			\$99,827 89
Total gain from surrendered and lapsed policies-----		1,461,831 15	
Decrease in surplus on dividend account-----			15,637,591 20
Decrease in special funds and reserves-----			1,649,322 47
Net to gain account-----		24,458 75	
Investment Exhibit.			
Total gains from real estate-----	16,133 51		
Total losses from real estate-----			687,657 53
Total gains from stocks and bonds-----	164,442 29		
Total losses from stocks and bonds-----			2,796,688 77
Loss from assets not admitted-----			14,708 86
Gain account disability or accidental death benefits-----	21,561 73		
Total gains and losses in surplus-----	\$20,885,796 72	\$20,885,796 72	

NATIONAL LIFE INSURANCE COMPANY.**Montpelier, Vermont.**

Year ending December 31, 1917.

(Incorporated 1848. Commenced business in California in 1885.)

FRED A. HOWLAND, President.

OSMAN D. CLARK, Secretary.

F. A. STOLP, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$64,024,164 83
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INCOME.

Premiums on original policies-----	\$924,239 83
Surrender values to pay first year's premiums-----	69 74
Dividends to purchase paid-up additions, etc.-----	92,560 82
Original annuities involving life contingencies-----	643,200 35
Supplementary contracts involving life contingencies-----	14,905 06
Total new premiums-----	\$1,674,975 80

Renewal premiums	5,729,036 17
Dividends to pay renewal premiums	787,533 84
Dividends to shorten endowment period	4,538 05
Surrender values to pay renewal premiums	516 13
Renewal premiums for deferred annuities	1,256 93

Total premium income	\$8,197,856 92
Supplementary contracts not involving life contingencies	98,595 15
Dividends left to accumulate at interest	18,393 64
Interest on mortgage loans	\$1,586,560 80
Interest on bonds and dividends on stocks	963,762 22
Interest on premium notes, policy loans or liens	615,424 48
Interest on deposits	28,843 57
Interest on other debts	7,728 64
Discount on claims paid in advance	606 77
Rents	24,622 02

Total interest and rents	3,227,548 50
From other sources	101,574 04
Agents' balances previously charged off	9,132 86
Profit on sale or maturity of ledger assets	1,407 67
Increase in book value of ledger assets	4,473 50

Total income \$11,567,582 28

Total \$75,591,747 11

DISBURSEMENTS.

Death claims and additions	\$2,346,417 38
Matured endowments and additions	1,190,336 61

Total death claims and endowments	\$3,536,753 99
Annuities involving life contingencies	627,209 48
Surrender values in liquidation of loans or notes	1,276,348 50
Surrender values to pay new and renewal premiums	585 87
Dividends paid or applied in liquidation of loans or notes	669,161 64
Dividends to pay renewal premiums	787,533 84
Dividends to shorten the endowment or premium-paying period	4,538 05
Dividends to purchase paid-up additions and annuities	92,560 82
Dividends left to accumulate at interest	18,393 64

(Total paid policyholders, \$7,013,085.83.)

Investigation and settlement of policy claims	693 34
Supplementary contracts not involving life contingencies	35,938 73
Dividends with interest, held on deposit	1,854 89
Commissions to agents	888,809 24
Compensation of managers and agents	34 08
Agency supervision and traveling expenses of supervisors	25,813 14
Branch office expenses	105,931 10
Medical examiners' fees and inspection of risks	66,374 93
Salaries and all other compensation of officers and employees	216,466 53
Rent	68,622 35
Advertising, printing, stationery, postage, etc.	79,627 98
Legal expense	395 37
Furniture, fixtures and safes	7,999 32
Repairs and expenses on real estate	13,898 30
Taxes on real estate	6,009 99
State taxes on premiums	111,072 72
Insurance department licenses and fees	6,861 39
All other licenses, fees and taxes	121,903 73
Other disbursements	74,993 04
Agents' balances charged off	2,406 67
Loss on sale or maturity of ledger assets	300 00
Decrease in book value of ledger assets	33,000 35

Total disbursements \$8,882,093 02

Balance \$66,709,654 09

LEDGER ASSETS.

Book value of real estate.....	\$248,000 00
Mortgage loans on real estate.....	31,966,646 98
Loans on policies assigned as collateral.....	8,493,775 89
Premium notes on policies in force.....	2,067,772 48
Book value of bonds and stocks.....	23,198,492 48
Cash in office.....	3,824 86
Deposits in trust companies and banks not on interest.....	20,000 00
Deposits in trust companies and banks on interest.....	708,600 74
Agents' balances (net).....	2,540 66
Total ledger assets.....	\$66,709,654 09

Non-Ledger Assets.

Interest on mortgages.....	\$893,870 09
Interest on bonds.....	358,785 11
Interest on premium notes, loans or liens.....	348,904 94
Interest on other assets.....	1,728 77
Rents.....	1,028 79
	1,604,317 70
Net uncollected and deferred premiums.....	912,159 46
Gross assets.....	\$69,226,131 25

Deduct Assets Not Admitted.

Agents' debit balances.....	\$3,677 18
Overdue and accrued interest on bonds in default.....	851 85
Book value of ledger assets over market value.....	630,894 00
	635,423 03
Admitted assets.....	\$68,590,708 22

LIABILITIES.

Net present value of outstanding policies.....	\$50,859,468 00
Same for reversionary additions.....	447,551 50
Same for annuities.....	6,198,239 50
Net reserve.....	\$57,505,259 00
Supplementary contracts not involving life contingencies.....	398,668 00
Surrender values claimable on policies canceled.....	4,228 18
Death losses in process of adjustment.....	\$50,136 91
Death losses reported, no proofs received.....	55,295 76
Reserve for net death losses incurred but unreported.....	60,000 00
Matured endowments due and unpaid.....	4,248 00
Death losses and other policy claims resisted.....	15,000 00
Annuity claims due and unpaid.....	24,097 17
Total policy claims.....	208,777 84
Supplementary contracts not involving life contingencies.....	77 27
Dividends left to accumulate at interest.....	35,161 21
Premiums paid in advance, including surrender values.....	9,247 13
Unearned interest and rent paid in advance.....	807 69
Commissions to agents due or accrued.....	166 13
Cost of collection on uncollected and deferred premiums.....	19,235 09
Salaries, rents, office expenses, bills and accounts.....	25,000 00
Medical examiners' and legal fees.....	1,240 00
Estimated amount hereafter payable for federal, state and other taxes.....	216,140 78
Dividends or other profits due policyholders.....	72,408 91
Dividends declared on or apportioned to annual dividend policies.....	1,181,624 10
Dividends declared on or apportioned to deferred dividend policies.....	535,150 47
Amounts set apart, apportioned or held awaiting apportionment.....	4,463,947 85
Reserve or surplus funds not otherwise included.....	134,489 65
Other liabilities.....	11,498 01
Total.....	\$64,823,127 31
Unassigned funds (surplus).....	3,767,580 91
Total.....	\$68,590,708 22

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$2,125,775 33	
Received on old policies	319,933 04	
		\$2,445,708 37
Deductions:		
Payment of losses and claims	\$50,210 49	
Purchase of surrendered policies	185,152 22	
Payment of dividends to policyholders	5 21	
Redeemed by maker in cash	142,567 97	
		377,935 89
Balance note assets at end of year		\$2,067,772 48

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	106,027	\$212,037,400 00
Issued, revived and increased	11,498	27,463,965 00
Total	117,525	\$239,501,365 00
Deduct:		
	Number.	Amount.
By death	943	\$2,317,961 00
By maturity	714	1,183,850 00
By expiry	775	1,383,601 00
By surrender	1,532	3,791,522 00
By lapse	1,833	3,418,085 00
By decrease and change	1,281	3,812,480 00
	7,078	15,907,499 00
Total policies in force at end of year 1917	110,447	\$223,593,866 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	2,636	\$6,587,008 04
Policies issued during year	342	935,017 47
Total	2,978	\$7,522,025 51
Deduct policies ceased to be in force	122	356,978 85
Policies in force December 31, 1917	2,856	\$7,165,046 66
Losses and claims unpaid December 31, 1916	5	1,364 00
Losses and claims incurred during year	64	126,050 50
Total	69	\$127,414 50
Losses and claims settled during year	63	125,050 50
Losses and claims unpaid December 31, 1917	6	\$2,364 00
Premiums received		\$229,784 83

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$1,634,887 45		
Insurance expenses incurred	1,679,185 34		
Loss from loading			\$44,297 89
Interest earned	\$3,317,287 45		
Investment expenses incurred	124,701 68		
Net income from investments	\$3,192,585 77		
Interest required to maintain reserve	2,013,905 19		
Gain from interest		\$1,178,680 58	
Expected mortality on net risk	\$2,323,554 12		
Actual mortality on net risk	1,479,969 47		
Gain from mortality		843,584 65	

Expected disbursements to annuitants	\$376,582 95	
Net actual annuity claims incurred	466,811 63	
Loss from annuities		90,228 68
Total gain from surrendered and lapsed policies	55,237 95	
Decrease in surplus on dividend account		1,677,276 17
Decrease in special funds and reserves	414 50	
Net to loss account		19 12
Investment Exhibit.		
Total gains from real estate	7 67	
Total losses from real estate		7,500 00
Total gains from stocks and bonds	5,873 50	
Total losses from stocks and bonds		1,066,576 35
Gain on other investments	9,282 86	
Loss on other investments		2,406 67
Loss from assets not admitted		929 43
Balance unaccounted for		95 35
Total gains and losses in surplus	\$2,093,081 71	\$2,889,329 66
Surplus December 31, 1916	\$4,563,828 86	
Surplus December 31, 1917	3,767,580 91	
Decrease in surplus	796,247 95	
Total	\$2,889,329 66	\$2,889,329 66

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

Chicago, Ill.

Year ending December 31, 1917.

(Incorporated 1868.)

A. M. JOHNSON, President.

ROBT. D. LAY, Secretary.

V. M. TRESSLER, Attorney for Service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash	\$500,000 00
Ledger assets December 31 of previous year	\$13,843,988 26

INCOME.

Premiums on original policies	\$532,247 97
Dividends to purchase paid-up additions, etc.	4,979 53
Surrender values to purchase paid-up insurance, etc.	39,036 07
Original annuities involving life contingencies	835 76
Total new premiums	\$577,099 33
Renewal premiums	2,377,619 18
Dividends to pay renewal premiums	58,346 97
Premiums for disability and accidental death benefits	6,376 78
Total premium income	\$3,019,442 26
Supplementary contracts not involving life contingencies	46,745 27
Interest on mortgage loans	\$332,437 70
Interest on collateral loans	7,698 40
Interest on bonds and dividends on stocks	212,060 77
Interest on premium notes, policy loans or liens	156,869 17
Interest on deposits	13,945 78
Interest on other debts	4,273 89
Rents	1,605 88
Total interest and rents	728,891 59

From other sources	116 79
Agents' balances previously charged off	225 94
Profit on sale or maturity of ledger assets	3,972 50
Income life department	3,799,394 25
Income casualty department	1,279,997 81
Total income	\$5,079,392 16
Total	\$18,923,380 42

DISBURSEMENTS.

Death claims and additions	\$895,278 83
Matured endowments and additions	134,265 00
Total death claims and endowments	\$1,029,543 83
Annuities involving life contingencies	27,269 95
Premium notes and liens voided by lapse	2,078 44
Surrender values paid or applied in liquidation of loans or notes	428,085 26
Surrender values to purchase paid-up insurance and annuities	39,036 07
Dividends paid or applied in liquidation of loans or notes	83,042 03
Dividends to pay renewal premiums	58,346 97
Dividends to purchase paid-up additions and annuities	4,979 53
(Total paid policyholders, \$1,672,382.08.)	
Investigation and settlement of policy claims	4,365 49
Supplementary contracts not involving life contingencies	13,679 20
Interest or dividends to stockholders	50,000 00
Commissions to agents	535,726 34
Compensation of managers and agents	33,179 20
Agency supervision and traveling expenses of supervisors	9,234 09
Branch office expenses	37,741 07
Medical examiners' fees and inspection of risks	52,867 67
Salaries and other compensation of officers and employees	168,165 98
Rent	30,600 00
Advertising, printing, stationery, postage, etc.	37,415 26
Legal expense	7,651 44
Furniture, fixtures and safes	9,254 27
Taxes on real estate	564 33
State taxes on premiums	39,766 99
Insurance department licenses and fees	5,628 11
All other licenses, fees and taxes	10,228 45
Other disbursements	9,655 14
Agents' balances charged off	35,543 38
Decrease in book value of ledger assets	19,915 56
Disbursements life department	2,852,431 00
Disbursements casualty department	1,278,169 09
Total disbursements	\$4,130,600 09
Balance	\$14,792,780 33

LEDGER ASSETS.

Book value of real estate	\$69,500 72
Mortgage loans on real estate	6,098,651 43
Loans secured by collaterals	147,485 00
Loans on policies assigned as collateral	2,609,820 53
Premium notes on policies in force	224,772 49
Book value of bonds and stocks	4,900,592 62
Cash in office	33,119 02
Deposits in trust companies and banks not on interest	33,336 03
Deposits in trust companies and banks on interest	528,654 58
Agents' balances	111,023 40
Partial payments made on death losses	8,199 31
Casualty department	27,625 00
Total ledger assets	\$14,792,780 33

Non-Ledger Assets.	
Interest on mortgages-----	\$136,130 67
Interest on bonds-----	8,687 72
Interest on collateral loans-----	1,681 76
Interest on premium notes, loans or liens-----	16,753 28
Interest on other assets-----	1,112 40
Market value of bonds and stocks over book value-----	164,365 83
Due from other companies-----	13,000 00
Net uncollected and deferred premiums-----	291,551 71
Gross assets-----	\$15,419,726 31

Deduct Assets Not Admitted.	
Agents' debit balances-----	\$111,839 97
Premium notes, policy loans, etc.-----	24,559 39
Casualty department-----	23,097 16
Total-----	159,496 52
Admitted assets-----	\$15,260,229 79

LIABILITIES.	
Net present value of outstanding policies-----	\$13,139,198 19
Same for reversionary additions-----	6,770 00
Same for annuities-----	123,375 00
Total-----	\$13,269,343 19
Deduct net value of risks re-insured-----	78,818 31
Net reserve-----	\$13,190,524 88
Reserve for disability and accidental death benefits-----	8,476 86
Supplementary contracts not involving life contingencies-----	115,592 84
Death losses in process of adjustment-----	\$11,262 00
Death losses reported, no proofs received-----	37,783 76
Reserve for net death losses incurred but unreported--	10,000 00
Matured endowments due and unpaid-----	1,034 00
Death losses and other policy claims resisted-----	16,164 62
Annuity claims, involving life contingencies-----	5,087 28
Total policy claims-----	81,331 66
Premiums paid in advance-----	18,448 66
Unearned interest and rent paid in advance-----	67,802 71
Commissions due agents on premium notes-----	1,886 02
Commissions to agents-----	5,187 40
Cost of collection on uncollected and deferred premiums-----	868 81
Salaries, rents, office expenses, bills and accounts-----	5,000 00
Medical examiners' and legal fees-----	2,516 00
Estimated amount hereafter payable for federal, state and other taxes	90,592 88
Dividends or other profits due policyholders-----	5,735 34
Dividends declared on or apportioned to annual dividend policies--	15,246 36
Dividends declared on or apportioned to deferred dividend policies--	83,848 22
Amounts set apart, apportioned or held awaiting apportionment----	611,006 95
Extra premiums received-----	1,520 56
Other liabilities-----	136,046 78
Total-----	\$14,441,632 93
Capital stock-----	500,000 00
Unassigned funds (surplus)-----	318,596 86
Total-----	\$15,260,229 79

PREMIUM NOTE ACCOUNT.	
On hand December 31, 1916-----	\$224,875 94
Received on old policies-----	310,003 93
Restored by revival of policies-----	16,591 18
	\$551,471 05

Deductions :

Payment of losses and claims-----	\$4,494 76	
Purchase of surrender policies-----	3,287 72	
Voided by lapse-----	2,745 56	
Redeemed by maker in cash-----	316,170 52	
		326,698 56
Balance note assets at end of the year-----		\$224,772 49

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	52,853	\$88,105,276 94
Issued, revived and increased-----	9,748	19,820,004 58
Total -----	62,601	\$107,925,281 52
Deduct :		
By death -----	550	\$927,825 09
By maturity -----	112	127,843 00
By expiry -----	3,129	5,443,247 37
By surrender -----	588	999,492 14
By lapse -----	1,232	2,735,803 67
By decrease -----		511,172 88
	5,611	10,745,384 15
Total policies in force at end of year 1917-----	56,990	\$97,179,897 37
Re-insured -----	441	\$2,582,308 55

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	1,503	\$3,436,720 66
Policies issued during year-----	609	1,250,960 14
Total -----	2,112	\$4,687,680 80
Deduct policies ceased to be in force-----	211	570,314 94
Policies in force December 31, 1917-----	1,901	\$4,117,365 86
Losses and claims incurred during year-----	20	\$45,336 84
Losses and claims settled during year-----	19	44,336 84
Losses and claims unpaid December 31, 1917-----	1	\$1,000 00

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$634,649 71		
Insurance expenses incurred-----	1,058,400 81		
Loss from loading-----			\$423,751 10
Interest earned during year-----	\$725,814 59		
Investment expenses incurred-----	46,997 66		
Net income from investments-----	\$678,816 93		
Interest required to maintain reserve-----	474,407 63		
Gain from interest-----		\$204,409 30	
Expected mortality on net risk-----	\$1,025,110 57		
Actual mortality on net risk-----	691,325 14		
Gain from mortality-----		333,785 43	
Expected disbursements to annuitants-----	\$25,017 52		
Net actual annuity claims incurred-----	26,999 96		
Loss from annuities-----			1,982 44

Total gain from surrendered and lapsed policies-----	35,237 34	
Dividends paid stockholders-----		50,000 00
Decrease in surplus on dividend account-----		138,983 80
Decrease in special funds and reserves-----	23,004 52	
Net to profit account-----	47 41	

Investment Exhibit.

Total gains from real estate-----	315 00	
Total gains from stocks and bonds-----	3,657 50	
Total losses from stocks and bonds-----		35,618 05
Bank balance charged off-----		10,080 00
Gain from assets not admitted-----	12,817 85	
Gain account disability or accidental death benefits-----	3,335 96	
Casualty department-----	16,460 56	
Balance unaccounted for-----	5,926 49	
Total gains and losses in surplus during year-----	\$638,997 36	\$660,415 39
Surplus December 31, 1916-----	\$340,014 89	
Surplus December 31, 1917-----	318,596 86	
Decrease in surplus-----	21,418 03	
Total-----	\$660,415 39	\$660,415.39

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.**Boston, Massachusetts.**

Year ending December 31, 1917.

(Incorporated 1835. Commenced business in California 1867.)

ALFRED D. FOSTER, President.

J. A. BARBEY, Secretary.

H. CRAMER, JR., Attorney for service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year-----	\$76,776,476 93
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INCOME.

First year's premiums on original policies-----	\$1,798,386 15	
Dividends to purchase paid-up additions, etc.-----	285,354 45	
Supplementary contracts involving life contingencies-----	44,227 52	
Total new premiums-----	\$2,127,968 12	
Renewal premiums-----	8,503,860 37	
Dividends to pay renewal premiums-----	1,655,737 37	
Premiums for disability and accidental death benefits-----	52,940 70	
Total premium income-----		\$12,340,506 56
Supplementary contracts not involving life contingencies-----		139,116 85
Dividends left with company to accumulate at interest-----		12,973 60
Interest on mortgage loans-----	\$777,706 98	
Interest on collateral loans-----	4,391 95	
Interest on bonds and dividends on stocks-----	2,023,313 02	
Interest on premium notes, policy loans or liens-----	692,212 55	
Interest on deposits-----	25,498 24	
Discount on claims paid in advance-----	286 76	
Rents-----	125,142 72	
Total interest and rents-----		3,648,552 22
Profit on sale or maturity of ledger assets-----		55,031 00
Increase in book value of ledger assets-----		79
Total income-----		\$16,196,181 02
Total-----		\$92,972,657 95

DISBURSEMENTS.

Death claims and additions.....	\$3,562,483 37
Matured endowments and additions.....	850,477 26
Total death claims and endowments.....	\$4,412,960 63
Annuities involving life contingencies.....	1,276 78
Surrender values paid or applied in liquidation of loans or notes.....	1,186,599 09
Dividends paid or applied in liquidation of loans or notes.....	257,036 70
Dividends to pay renewal premiums.....	1,655,737 37
Dividends to purchase paid-up additions and annuities.....	285,354 45
Dividends left to accumulate at interest.....	12,973 60
(Total paid policyholders, \$7,811,938.62.)	
Investigation and settlement of policy claims.....	918 80
Supplementary contracts not involving life contingencies.....	91,301 69
Dividends with interest held on deposit.....	3,239 15
Commissions to agents.....	1,404,988 91
Commuted renewal commissions.....	14,267 68
Agency supervision and traveling expenses of supervisors.....	7,238 34
Branch office expenses.....	184,619 24
Medical examiners' fees and inspection of risks.....	159,680 05
Salaries and other compensation of officers and employees.....	320,061 84
Rent.....	51,199 96
Advertising, printing, stationery, postage, etc.....	89,784 31
Legal expense.....	3,017 69
Furniture, fixtures and safes.....	13,897 17
Repairs and expenses on real estate.....	53,232 03
Taxes on real estate.....	36,298 24
State taxes on premiums.....	169,826 44
Insurance department licenses and fees.....	14,185 78
All other licenses, fees and taxes.....	15,726 18
Other disbursements.....	36,484 24
Federal income tax.....	883 00
Profit and loss.....	26 00
Decrease in book value of ledger assets.....	165,888 14
Total disbursements.....	\$10,648,703 50
Balance.....	\$82,323,954 45

LEDGER ASSETS.

Book value of real estate.....	\$1,808,017 00
Mortgage loans on real estate.....	16,493,008 03
Loans secured by collaterals.....	152,000 00
Loans on policies assigned as collateral.....	12,776,737 35
Premium notes on policies in force.....	1,022,555 14
Book value of bonds and stocks.....	49,123,627 00
Cash in office.....	32,663 69
Deposits in trust companies and banks on interest.....	915,346 24
Total ledger assets.....	\$82,323,954 45

Non-Ledger Assets.

Interest on mortgages.....	\$157,462 93
Interest on bonds.....	715,510 51
Interest on collateral loans.....	2,711 12
Interest on premium notes, loans or liens.....	228,673 63
Interest on other assets.....	902 06
Rents.....	6,728 05
	1,111,988 30
Market value of real estate over book value.....	3,499 00
Market value of bonds and stocks over book value.....	336,103 00
Net uncollected and deferred premiums.....	773,742 40
Gross assets.....	\$84,549,287 15

LIABILITIES.

Net present value of outstanding policies.....	\$71,756,723 06	
Same for reversionary additions.....	2,298,332 40	
Same for annuities.....	315,822 27	
Net reserve		\$74,370,877 73
Reserve for disability and accidental death benefits.....		51,181 46
Supplementary contracts not involving life contingencies.....		826,513 71
Death losses due and unpaid.....	\$23,457 00	
Death losses in process of adjustment.....	100,286 66	
Death losses reported, no proofs received.....	131,667 00	
Reserve for net death losses incurred but unreported.....	52,758 00	
Matured endowments due and unpaid.....	35,543 25	
Death losses and other policy claims resisted.....	2,934 25	
Total policy claims.....		346,646 16
Dividends left to accumulate at interest.....		33,783 20
Premiums paid in advance.....		135,996 82
Unearned interest and rent paid in advance.....		10,766 87
Commissions due agents on premium notes.....		44,607 40
Commissions to agents.....		3,997 26
Salaries, rents, office expenses, bills and accounts.....		17,183 00
Medical examiners' fees and legal fees.....		1,382 00
Estimated amount hereafter payable for federal, state and other taxes.....		267,098 50
Dividends or other profits due policyholders.....		141,224 10
Dividends declared on or apportioned to annual dividend policies.....		2,357,000 00
Dividends declared on or apportioned to deferred dividend policies.....		118,000 00
Amounts set apart, apportioned or held awaiting apportionment.....		253,022 20
Reserve for equalization of mortality and depreciation of assets.....		150,000 00
Total		\$79,129,280 41
Unassigned funds (surplus).....		5,420,006 74
Total		\$84,549,287 15

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916.....	\$962,067 19	
Received on old policies.....	1,740,877 73	
		\$2,702,944 92
Deductions:		
Payment of losses and claims.....	\$13,799 53	
Purchase of surrendered policies.....	24,352 33	
Redeemed by maker in cash.....	1,642,237 92	
		1,680,389 78
Balance note assets at end of year.....		\$1,022,555 14

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916.....	139,200	\$337,404,704 00
Issued, revived and increased.....	20,489	54,783,039 00
Total	159,689	\$392,187,743 00
Deduct:		
By death	1,235	\$3,630,672 00
By maturity	368	835,418 00
By expiry	369	871,374 00
By surrender	1,562	3,330,324 00
By lapse	2,617	5,964,771 00
By decrease		2,060,526 00
		6,151 16,693,085 00
Total policies in force at end of year 1917.....	153,538	\$375,494,658 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	6,008	\$12,731,117 00
Policies issued during year-----	617	1,538,738 00
Totals-----	6,625	\$14,269,855 00
Deduct policies ceased to be in force-----	428	1,043,487 00
Policies in force December 31, 1917-----	6,197	\$13,226,368 00
Losses and claims unpaid December 31, 1916-----	10	\$10,710 00
Losses and claims incurred during year-----	121	233,820 37
Totals-----	131	\$244,530 37
Losses and claims settled during year-----	116	221,128 74
Losses and claims unpaid December 31, 1917-----	15	\$23,401 63
Premiums received-----		\$420,642 30

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$2,579,851 72	
Insurance expenses incurred-----	2,500,601 93	
Gain from loading-----	\$79,249 79	
Interest earned-----	\$3,701,520 93	
Investment expenses incurred-----	187,731 77	
Net income from investments-----	\$3,513,789 16	
Interest required to maintain reserve-----	2,612,003 49	
Gain from interest-----	901,785 67	
Expected mortality on net risk-----	\$3,705,148 00	
Actual mortality on net risk-----	2,141,863 71	
Gain from mortality-----	1,563,284 38	
Expected disbursements to annuitants-----	—\$3,959 04	
Net actual annuity claims incurred-----	+ 1,276 78	
Loss from annuities-----		\$5,235 82
Total gain from surrendered and lapsed policies-----	70,518 87	
Decrease in surplus on dividend account-----		2,415,640 12
Decrease in special funds and reserves-----	150,000 00	
Net to loss account-----		26 00

Investment Exhibit.

Total losses from real estate-----		1 64
Total gains from stocks and bonds-----	55,031 79	
Total losses from stocks and bonds-----		354,677 50
Gain account disability or accidental death benefits-----	9,264 94	
Total gains and losses in surplus-----	\$2,829,135 44	\$2,775,581 08
Surplus December 31, 1916-----	\$5,366,452 38	
Surplus December 31, 1917-----	5,420,006 74	
Increase in surplus-----		53,554 36
Totals-----	\$2,829,135 44	\$2,829,135 44

NEW WORLD LIFE INSURANCE COMPANY.**Spokane, Washington.**

Year ending December 31, 1917.

(Incorporated 1910. Commenced business in California 1912.)

JOHN J. CADIGAN, President.

EDWARD J. O'SHEA, Secretary.

W. W. HINDMAN, Attorney for Service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash-----	\$1,133,050 00	
Ledger assets December 31 of previous year-----	1,850,515 07	
Increase of paid-up capital during year-----	370 00	
		<u>\$1,850,885. 07</u>

INCOME.

Premiums on original policies-----	\$129,080 68	
Coupons to purchase paid-up additions, etc.-----	10,297 06	
Surrender values to purchase paid-up insurance, etc.-----	3,702 34	
Total new premiums-----	<u>\$143,080 08</u>	
Renewal premiums-----	310,040 94	
Dividends to pay renewal premiums-----	1,567 02	
Surrender values to pay renewal premiums-----	199 68	
Total premium income-----		<u>\$454,887 72</u>
Coupons left to accumulate at interest-----		4,812 43
Ledger assets other than premiums-----		<u>564,250 03</u>
Interest on mortgage loans-----	\$132,408 40	
Interest on collateral loans-----	3,836 16	
Interest on bonds and dividends on stocks-----	8,251 75	
Interest on premium notes, policy loans or liens-----	6,135 59	
Interest on deposits-----	10,017 85	
Interest on other debts-----	611 80	
Rents-----	<u>1,333 70</u>	
Total interest and rents-----		<u>162,595 25</u>
From other sources-----		3,299 62
Agents' balances previously charged off-----		92 20
Borrowed money-----		<u>243,920 55</u>
Total income-----		<u>\$1,433,857 80</u>
Total-----		<u>\$3,284,742 87</u>

DISBURSEMENTS.

Death claims and additions-----	\$34,704 29	
Disability and accidental death benefits-----	110 23	
Total death claims and endowments-----		<u>\$34,814 52</u>
Premium notes and liens voided by lapse-----	2,427 74	
Surrender values paid or applied in liquidation of loans or notes-----	40,638 94	
Surrender values to pay new and renewal premiums-----	199 68	
Surrender values to purchase paid-up insurance and annuities-----	3,702 34	
Coupons to pay renewal premiums-----	1,567 02	
Coupons to purchase paid-up additions and annuities-----	10,297 06	
Dividends left to accumulate at interest-----	4,812 43	
Contracts not involving life contingencies-----	600 00	
Dividends with interest, held on deposit-----	809 12	
Interest or dividends to stockholders-----	45,346 80	
Commissions to agents-----	104,001 34	
Compensation of managers and agents-----	1,172 65	
Agency supervision and traveling expenses of supervisors-----	27,317 69	
Branch office expenses-----	1,691 88	
Medical examiners' fees and inspection of risks-----	15,265 29	
Salaries and other compensation of officers and employees-----	<u>44,319 22</u>	

Rent	6,360 00
Advertising, printing, stationery, postage, etc.....	17,549 81
Legal expense	7,376 32
Furniture, fixtures and safes.....	1,588 23
Repairs, and expenses on real estate.....	1,000 86
Taxes on real estate.....	1,837 24
State taxes on premiums.....	4,119 24
Insurance department licenses and fees.....	2,053 97
All other licenses, fees and taxes.....	1,570 42
Other disbursements	112,331 38
Agents' balances charged off.....	483 91
Borrowed money repaid.....	243,920 55
Interest on borrowed money.....	2,258 01
Loss on sale or maturity of ledger assets.....	8,683 92
Decrease in book value of ledger assets.....	156 00
Total disbursements	\$750,333 58
Balance	\$2,534,409 29

LEDGER ASSETS.

Book value of real estate.....	\$30,507 69
Mortgage loans on real estate.....	1,865,493 34
Loans on policies assigned as collateral.....	97,875 75
Premium notes on policies in force.....	40,593 20
Book value of bonds and stocks.....	158,295 25
Cash in office.....	100 00
Deposits in trust companies and banks not on interest.....	4,905 11
Deposits in trust companies and banks on interest.....	83,564 01
Certificates of deposit.....	193,210 35
Bills receivable	4,050 06
Agents' balances	16,944 54
Total ledger assets.....	\$2,534,409 29

Non-Ledger Assets.

Interest on mortgages.....	\$53,704 10
Interest on bonds.....	3,116 41
Interest on premium notes, loans or liens.....	1,944 03
Interest on other assets.....	4,000 15
	62,764 69
Due from other companies.....	1,120 00
Net uncollected and deferred premiums.....	49,425 95
Gross assets	\$2,647,719 93

Deduct Assets Not Admitted.

Agents' debit balances.....	\$12,040 85
Bills receivable	4,050 06
Premium notes, policy loans, etc.....	4,328 90
Book value of ledger assets over market value.....	1,462 37
	21,882 18
Admitted assets	\$2,625,837 75

LIABILITIES.

Net present value of outstanding policies.....	\$949,369 44
Deduct net value of risks re-insured.....	2,746 83
Net reserve	\$946,622 61
Reserve for disability and accidental death benefits.....	6,476 72
Supplementary contracts not involving life contingencies.....	9,704 29
Surrender values claimable on policies canceled.....	1,695 54
Death losses reported, no proofs received.....	\$6,500 00
Death losses and other policy claims resisted.....	2,500 00
Total policy claims	9,000 00

Coupons left to accumulate at interest-----	17,782 53
Premiums paid in advance-----	263 00
Unearned interest and rent paid in advance-----	2,278 05
Salaries, rents, office expenses, bills and accounts-----	1,819 43
Medical examiners' and legal fees-----	1,590 00
Estimated amount hereafter payable for federal, state and other taxes-----	10,900 00
Reserve or surplus funds not otherwise included-----	5,712 58
Other liabilities-----	652 74
Total-----	\$1,014,497 49
Capital stock-----	1,133,050 00
Unassigned funds (surplus)-----	478,290 26
Total-----	\$2,625,837 75

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$3,894 28	
Received on new policies-----	101 03	
Received on old policies-----	34,439 94	
Columbia Life and Trust business re-insured-----	42,629 74	
Restored by revival of policies-----	562 84	\$81,526 80
Deductions:		
Payment of losses and claims-----	\$92 23	
Purchase of surrendered policies-----	9,816 50	
Voided by lapse-----	3,165 18	
Redeemed by maker in cash-----	27,859 60	
		40,933 51
Balance note assets at end of year-----		\$40,593 29

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	3,394	\$6,102,075 00
Issued, revived and increased during year-----	10,681	20,103,426 25
Total-----	10,681	\$20,103,426 25
Deduct:		
	Number.	Amount.
By death-----	26	\$35,000 00
By maturity-----	4	1,900 00
By expiry-----	20	41,500 00
By surrender-----	95	2,212,342 00
By lapse-----	1,296	2,563,648 00
By decrease-----		14,000 00
Not taken-----	41	93,000 00
	1,482	2,961,390 00
Total policies in force at end of year 1917-----	9,199	\$17,142,036 25
Re-insured-----		\$505,313 28

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	319	\$659,220 00
Columbia Life and Trust business re-insured-----	200	384,730 14
Policies issued during year-----	126	244,564 52
Total-----	645	\$1,288,514 66
Deduct policies ceased to be in force-----	124	261,100 00
Policies in force December 31, 1917-----	521	\$1,027,414 66
Losses and claims incurred during year-----	2	\$2,000 00
Losses and claims settled during year-----	2	2,000 00
Premiums received-----		\$34,598 44

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$116,949 31		
Insurance expenses incurred during year	236,019 25		
Loss from loading-----			\$119,069 94
Interest earned during year-----	\$150,145 59		
Investment expenses during year-----	29,506 70		
Net income from investments-----	\$120,638 89		
Interest required to maintain reserve--	24,679 54		
Gain from interest-----		\$95,959 35	
Expected mortality on net risk-----	\$110,273 14		
Actual mortality on net risk-----	38,850 22		
Gain from mortality-----		71,422 92	
Gain from annuities-----		62 23	
Total gain from surrendered and lapsed policies-----		6,429 30	
Dividends paid stockholders-----			45,346 80
Increase in special funds and reserves-----			128 50
Net to loss account-----			95,536 78
Investment Exhibit.			
Total losses from real estate-----			8,585 89
Total losses from stocks and bonds-----			254 03
Gain from assets not admitted-----	1,300 36		
Net loss account disability or accidental death benefits-----			110 23
Gain from all other sources-----	1,648 81		
Total gains and losses in surplus during year-----	\$176,822 97		\$269,032 17
Surplus December 31, 1916-----	\$570,499 46		
Surplus December 31, 1917-----	478,290 26		
Decrease in surplus-----		92,209 20	
Total-----		\$269,032 17	\$269,032 17

NEW YORK LIFE INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1841. Commenced business in California 1859.)

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

JARED M. CODY, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$875,091,343 09

INCOME.

Premiums on original policies-----	\$12,653,093 29
Dividends to purchase paid-up additions, etc.-----	2,352,130 32
Original annuities involving life contingencies-----	513,938 75
Supplementary contracts involving life contingencies-----	298,895 50
Total new premiums-----	\$15,818,057 86
Renewal premiums-----	79,157,960 50
Dividends to pay renewal premiums-----	7,599,337 57
Dividends to shorten the endowment period-----	27,343 00
Surrender values to pay renewal premiums-----	167,108 77
Renewal premiums-----	46,761 89
Premiums for disability and accidental death benefits-----	627,517 00

Total premium income----- \$103,444,086 59

Supplementary contracts not involving life contingencies-----	1,169,695 46
Dividends to accumulate at interest-----	777,786 74
Interest on mortgage loans-----	\$8,258,901 09
Interest on collateral loans-----	6,749 99
Interest on bonds and dividends on stocks-----	22,001,217 82
Interest on premium notes, policy loans or liens-----	7,831,063 23
Interest on deposits-----	527,986 85
Discount on claims paid in advance-----	9,160 57
Rents -----	1,322,342 29
Total interest and rents-----	39,957,421 84
From other sources-----	689,026 92
Profit on sale or maturity of ledger assets-----	80,144 43
Increase in book value of ledger assets-----	450,101 48
Total income -----	\$146,568,263 46
Total -----	\$1,021,659,606 55

DISBURSEMENTS.

Death claims and additions-----	\$30,599,370 99
Matured endowments and additions-----	13,566,408 97
Disability claims and accidental death benefits-----	50,685 58
Total death claims and endowments-----	\$44,216,465 54
Annuities involving life contingencies-----	1,387,240 83
Surrender values paid or applied in liquidation of loans or notes-----	18,360,061 04
Surrender values to pay new and renewal premiums-----	167,108 77
Dividends paid or applied in liquidation of loans or notes-----	12,151,153 54
Dividends to pay renewal premiums-----	7,599,337 57
Dividends to shorten endowment or premium-paying period-----	27,343 00
Dividends to purchase paid-up additions and annuities-----	2,352,130 32
Dividends to accumulate at interest-----	677,797 31
(Total paid policyholders, \$86,938,637.92.)	
Investigation and settlement of policy claims-----	41,154 31
Supplementary contracts not involving life contingencies-----	788,260 99
Dividends with interest, held on deposit-----	139,777 52
Commissions to agents-----	8,107,917 07
Compensation of managers and agents-----	30,765 81
Agency supervision and traveling expenses of supervisors-----	1,008,601 78
Branch office expenses-----	1,191,861 80
Medical examiners' fees and inspection of risks-----	614,436 39
Salaries and other compensation of officers and employees-----	2,180,711 60
Rent -----	599,297 67
Advertising, printing, stationery, postage, etc.-----	592,976 77
Legal expense -----	23,888 19
Furniture, fixtures and safes-----	102,106 49
Repairs and expenses on real estate-----	480,063 72
Taxes on real estate-----	292,995 71
State taxes on premiums-----	1,045,980 14
Insurance department licenses and fees-----	24,599 23
All other licenses, fees and taxes-----	454,166 95
Other disbursements-----	1,222,842 22
Loss on sale or maturity of ledger assets-----	8,436 95
Decrease in book value of ledger assets-----	4,072,101 30
Total disbursements -----	\$109,961,580 53
Balance -----	\$911,698,026 02

LEDGER ASSETS.

Book value of real estate-----	\$15,888,000 00
Mortgage loans on real estate-----	166,687,476 31
Loans secured by collaterals-----	421,700 00
Loans on policies assigned as collateral-----	155,628,298 27
Premium notes on policies in force-----	4,481,373 01
Book value of bonds and stocks-----	552,515,496 10

Cash in office-----	5,080 64
Deposits in trust companies and banks not on interest-----	1,839,840 60
Deposits in trust companies and banks on interest-----	13,721,421 73
Bills receivable-----	131,235 57
Cash in branch offices, transit, war certificates, etc.-----	378,103 79
Total ledger assets-----	\$911,698,026 02

Non-Ledger Assets.

Interest on mortgages-----	\$2,693,615 74
Interest on bonds-----	9,593,900 30
Interest on collateral loans-----	1,301 06
Interest on premium notes, loans or liens-----	935,885 93
Interest on other assets-----	124,743 00
Rents-----	52,589 63
	13,402,035 66
Due from other companies-----	13,524 60
Net uncollected and deferred premiums-----	12,275,741 18
Gross assets-----	\$937,389,327 46

Deduct Assets Not Admitted.

Bills receivable-----	\$2,604 50
Book value of ledger assets over market value-----	2,457,341 44
	2,459,945 94
Admitted assets-----	\$934,929,381 52

LIABILITIES.

Net present value of outstanding policies-----	\$705,058,434 00
Same for reversionary additions-----	8,479,893 00
Same for annuities-----	15,033,396 00
Total-----	\$728,571,723 00
Deduct net value of risks re-insured-----	86,938 00
Net reserve-----	\$728,484,785 00
Reserve for disability and accidental death benefits-----	563,494 00
Supplementary contracts not involving life contingencies-----	5,462,720 13
Incurred but not due for total and permanent disability benefits----	213,892 00
Surrender value claimable on policies canceled-----	467,963 84
Death losses in process of adjustment-----	\$2,044,692 47
Death losses reported, no proofs received-----	3,824,403 72
Reserve for net death losses incurred but unreported-----	1,500,000 00
Matured endowments due and unpaid-----	2,154,520 48
Death losses and other policy claims resisted-----	594,289 88
Permanent disability and accidental death benefits----	42,896 98
Annuity claims, involving life contingencies-----	189,515 14
Total policy claims-----	10,350,318 67
Supplementary contracts not involving life contingencies-----	13,849 75
Dividends left to accumulate at interest-----	2,180,726 52
Premiums paid in advance-----	1,093,413 43
Unearned interest and rent paid in advance-----	3,136,880 92
Commissions due agents on premium notes-----	24,091 55
Commissions to agents-----	9,632 41
Salaries, rents, office expenses, bills and accounts-----	177,424 46
Medical examiners' and legal fees-----	37,365 08
Estimated amount hereafter payable for federal, state and other taxes-----	1,957,353 36
Dividends or other profits due policyholders-----	1,741,222 65
Dividends declared on or apportioned to annual dividend policies----	12,437,514 00
Dividends declared on or apportioned to deferred dividend policies----	14,123,549 64
Amounts set apart or held awaiting apportionment-----	107,041,778 00
Reserve or surplus funds not otherwise included-----	41,174,204 36
Other liabilities-----	4,217,201 75
Total-----	\$934,929,381 52

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$4,891,596 78	
Received on old policies	990,180 07	
Restored by revival of policies	22,757 02	
Deductions:		\$5,904,533 87
Payment of losses and claims	\$70,593 41	
Purchase of surrendered policies	393,086 73	
Redeemed by maker in cash	950,480 72	
		1,423,160 86
Balance note assets at end of year		\$4,481,373 01

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	1,228,601	\$2,511,607,274 00
Issued, revived, and increased during year	150,971	332,064,081 00
Total	1,379,572	\$2,843,671,355 00
Deduct:		
By death	12,901	\$31,043,287 00
By maturity	8,229	14,324,505 00
By disability		23,200 00
By expiry	10,587	27,502,092 00
By surrender	19,038	42,176,988 00
By lapse	26,848	48,454,350 00
By decrease		6,812,597 00
	77,603	\$170,337,019 00
Total policies in force at end of year 1917	1,301,969	\$2,673,334,336 00
Re-insured	76	\$1,886,140 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	38,969	\$78,498,448 00
Policies issued during year	8,849	18,227,255 00
Totals	47,818	\$96,725,703 00
Deduct policies ceased to be in force	2,947	6,212,879 00
Policies in force December 31, 1917	44,871	\$90,512,824 00
Losses and claims unpaid December 31, 1916	45	\$110,071 85
Losses and claims incurred during year	739	1,486,010 08
Total	784	\$1,596,081 93
Losses and claims settled during year	710	1,483,187 67
Losses and claims unpaid December 31, 1917	74	112,894 26
Premiums received		\$3,972,781 78

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Milwaukee, Wisconsin.

Year ending December 31, 1917.

(Incorporated 1857. Commenced business in California 1872 and again in 1887.)

GEO. C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

SMITH, THOMAS & THOMAS, Attorneys for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year	\$359,917,242 36
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INCOME.

Premiums on original policies-----	\$5,855,851 90	
Surrender values to pay first year's premiums-----	47,560 62	
Dividends to purchase paid-up additions, etc.-----	1,841,543 90	
Original annuities involving life contingencies-----	107,494 00	
Supplementary contracts involving life contingencies-----	32,631 63	
Total new premiums-----	\$7,885,082 05	
Renewal premiums-----	38,164,316 84	
Dividends to pay renewal premiums-----	9,053,683 08	
Renewal premiums for deferred annuities-----	28,803 42	
Premiums for disability and accidental death benefits-----	12,447 61	
Extra premiums for war service-----	13,495 41	
Total premium income-----	\$55,157,828 41	
Supplementary contracts not involving life contingencies-----	1,389,273 06	
Dividends left to accumulate at interest-----	53,777 57	
Interest on mortgage loans-----	\$10,240,366 03	
Interest on bonds and dividends on stocks-----	4,382,724 73	
Interest on premium notes, policy loans or liens-----	3,267,053 74	
Interest on deposits-----	96,566 71	
Interest on other debts-----	229,864 47	
Rents-----	313,045 64	
Total interest and rents-----	18,529,621 32	
From other sources-----	283,855 00	
Profit on sale or maturity of ledger assets-----	2,949 99	
Increase in book value of ledger assets-----	76,400 16	
Total income-----	\$75,493,705 51	
Total-----	\$435,410,947 87	

DISBURSEMENTS.

Death claims and additions-----	\$14,406,641 57	
Matured endowments and additions-----	6,568,815 31	
Total death claims and endowments-----	\$20,975,456 88	
Annuities involving life contingencies-----	245,246 06	
Surrender values paid or applied in liquidation of loans or notes-----	7,518,529 08	
Surrender values to pay new and renewal premiums-----	47,560 62	
Dividends paid or applied in liquidation of loans or notes-----	2,084,711 68	
Dividends to pay renewal premiums-----	9,053,683 08	
Dividends to purchase paid-up additions and annuities-----	1,841,543 90	
Dividends left to accumulate at interest-----	53,777 57	
(Total paid policyholders, \$41,820,508.87.)		
Investigation and settlement of policy claims-----	5,786 09	
Supplementary contracts not involving life contingencies-----	704,381 48	
Dividends with interest held on deposit-----	12,451 69	
Commissions to agents-----	5,769,334 46	
Agency supervision and traveling expenses of supervisors-----	2,444 87	
Medical examiners' fees and inspection of risks-----	305,830 99	
Salaries and other compensation of officers and employees-----	994,937 23	
Rent-----	260,000 00	
Advertising, printing, stationery, postage, etc.-----	256,600 90	
Legal expense-----	5,357 26	
Furniture, fixtures and safes-----	10,643 70	
Repairs and expenses on real estate-----	131,334 69	
Taxes on real estate-----	76,278 28	
State taxes on premiums-----	525,149 19	
Insurance department licenses and fees-----	29,886 15	
All other licenses, fees and taxes-----	712,719 30	
Other disbursements-----	239,914 48	
Loss on sale or maturity of ledger assets-----	292,987 37	
Decrease in book value of ledger assets-----	792,841 43	
Total disbursements-----	\$52,949,388 43	
Balance-----	\$382,461,559 44	

LEDGER ASSETS.

Book value of real estate.....	\$4,082,905	94
Mortgage loans on real estate.....	207,139,244	87
Loans on policies assigned as collateral.....	57,309,037	42
Premium notes on policies in force.....	1,736,708	67
Book value of bonds and stocks.....	110,450,479	06
Cash in office.....	38,215	49
Deposits in trust companies and banks on interest.....	1,698,491	17
Agents' balances.....	6,476	82
Total ledger assets.....	\$382,461,559	44

Non-Ledger Assets.

Interest on mortgages.....	\$2,913,965	52
Interest on bonds.....	1,556,909	93
Interest on premium notes, loans or liens.....	1,790,744	83
Interest on other assets.....	14,521	10
Rents on company's property.....	2,760	84
	6,278,902	22
Amortized value of bonds over book value.....	149,417	45
Net uncollected and deferred premiums.....	4,695,341	65
Gross assets.....	\$393,585,220	76

Deduct Assets Not Admitted.

Agents' debit balances.....	\$6,476	82
Premium notes, policy loans, etc.....	2,800	34
Book value of ledger assets over market value.....	42,020	00
	51,297	16
Admitted assets.....	\$393,533,923	60

LIABILITIES.

Net present value of outstanding policies.....	\$330,776,507	00
Same for reversionary additions.....	15,245,903	00
Same for annuities.....	2,087,738	00
Net reserve.....	\$348,110,148	00
Reserve for disability and accidental death benefits.....	8,673	00
Reserve on extra premiums for war service.....	13,565	81
Supplementary contracts not involving life contingencies.....	6,834,388	00
Surrender values claimable on policies canceled.....	11,165	63
Death losses due and unpaid.....	\$56,438	35
Death losses in process of adjustment.....	174,583	62
Death losses reported, no proofs received.....	393,907	32
Reserve for net death losses incurred but unreported.....	360,166	00
Matured endowments due and unpaid.....	187,266	62
Death losses and other claims resisted.....	98,281	86
Annuity claims, involving life contingencies.....	8,563	83
Total policy claims.....	1,279,207	60
Supplementary contracts not involving life contingencies.....	31,419	49
Dividends left to accumulate at interest.....	169,771	10
Premiums paid in advance.....	30,714	72
Unearned interest and rent paid in advance.....	351	64
Commissions to agents due or accrued.....	69,245	44
Salaries, rents, office expenses, bills and accounts.....	32,211	22
Medical examiners' and legal fees.....	33,595	58
Estimated amount hereafter payable for federal, state and other taxes.....	1,279,726	36
Dividends or other profits due policyholders.....	781,365	65
Dividends declared on or apportioned to annual dividend policies.....	13,306,783	00
Dividends declared on or apportioned to deferred dividend policies.....	527,740	75
Amounts set apart, apportioned or held awaiting apportionment.....	1,324,418	00
Total.....	\$373,844,491	04
Unassigned funds (surplus).....	19,689,432	56
Total.....	\$393,533,923	60

PREMIUM NOTE ACCOUNT.

(Including automatic premium loans.)

On hand December 31, 1916	\$1,848,164 42	
Received on old policies	846,047 43	
Restored by revival of policies	3,892 94	
		\$2,698,104 79
Deductions:		
Payment of losses and claims	\$23,077 05	
Purchase of surrendered policies	173,380 39	
Payment of dividends to policyholders	398,445 96	
Redeemed by maker in cash	366,492 72	
		961,396 12
Balance note assets at end of year		\$1,736,708 67

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	576,197	\$1,505,464,984 00
Issued, revived and increased during year	53,846	165,816,275 00
Total	630,043	\$1,671,281,259 00
Deduct:		
	Number.	Amount.
By death	4,979	\$14,280,507 00
By maturity	2,734	6,552,505 00
By expiry	3,232	8,414,269 00
By surrender	7,198	17,565,562 00
By lapse	7,301	17,822,740 00
By decrease	19	2,219,352 00
	25,463	66,854,935 00
Total policies in force at end of year 1917	604,580	\$1,604,426,324 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	19,574	\$52,670,262 00
Policies issued during year	1,389	4,820,140 00
Total	20,963	\$57,490,402 00
Deduct policies ceased to be in force	768	2,211,378 00
Policies in force December 31, 1917	20,195	\$55,279,024 00
Losses and claims unpaid December 31, 1916	9	\$16,184 00
Losses and claims incurred during year	283	830,792 13
Total	292	\$846,976 13
Losses and claims settled during year	279	802,181 13
Losses and claims unpaid December 31, 1917	13	\$44,795 00
Premiums received		\$616,878 08

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$11,356,500 59	
Expenses incurred during year	8,818,005 09	
Gain from loading	\$2,538,495 50	
Interest earned during year	\$18,768,962 93	
Investment expenses incurred	882,808 14	
Net income from investments	\$17,886,154 79	
Interest required to maintain reserve	11,457,267 00	
Gain from interest	6,428,887 79	

Expected mortality on net risk.....	\$16,227,438 33	
Actual mortality on net risk.....	8,800,677 54	
Gain from mortality	7,426,760 79	
Expected disbursements to annuitants	\$185,895 00	
Net actual annuity claims incurred..	214,977 16	
Loss from annuities.....		\$29,082 16
Total gain from surrendered and lapsed policies....	289,294 34	
Decrease in surplus on dividend account.....		14,261,496 04
Net to profit account.....	2 78	
Investment Exhibit.		
Total gains from real estate.....	2,949 99	
Total losses from real estate.....		7,387 66
Total gains from stocks and bonds.....	7,445,261 89	
Total losses from stocks and bonds.....		998,011 37
Gain from bonds.....	283,845 00	
Gain from assets not admitted.....	14,942 48	
Gain account disability or accidental death benefits..	6,263 61	
Loss from interest on dividends left to accumulate..		6,575 51
Loss from adjustment.....		48,737 60
Total gains and losses in surplus during year.....	\$24,436,704 17	\$15,351,290 34
Surplus December 31, 1916.....	\$10,604,018 73	
Surplus December 31, 1917.....	19,689,432 56	
Increase in surplus.....		9,085,413 83
Total	\$24,436,704 17	\$24,436,704 17

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY.

Minneapolis, Minnesota.

Year ending December 31, 1917.

(Incorporated September 15, 1885.)

JOHN T. BAXTER, President.

M. V. JENNESS, Secretary.

H. YOURSTONE, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year.....	\$4,962,422 59
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INCOME.

Premiums on original policies.....	\$485,942 13	
Surrender values to pay first year's premiums.....	6 63	
Dividends to purchase paid-up additions, etc.....	14,033 65	
Total new premiums.....	\$499,982 41	
Renewal premiums	1,192,973 54	
Dividends to pay renewal premiums.....	138,066 64	
Surrender values to pay renewal premiums.....	2 07	
Total premium income.....		\$1,831,024 66
Supplementary contracts not involving life contingencies.....		1,824 84
Dividends left to accumulate at interest.....		10,955 49
Interest on mortgage loans.....	\$206,076 84	
Interest on bonds and dividends on stocks.....	7,346 11	
Interest on premium notes, policy loans or liens.....	45,698 48	
Interest on deposits.....	3,657 47	
Interest on other debts.....	3,822 41	
Rents	38,552 31	
Total interest and rents.....		305,153 62

From other sources.....	4,624 75
Agents' balances previously charged off.....	4,835 64
Total income	\$2,158,419 00
Total	\$7,120,841 59

DISBURSEMENTS.

Death claims and additions.....	\$345,198 28
Matured endowments and additions.....	12,594 00
Total death claims and endowments.....	\$357,792 28
Surrender values paid or applied in liquidation of loans or notes.....	67,463 61
Surrender values to pay new and renewal premiums.....	8 70
Dividends paid or applied in liquidation of loans or notes.....	25,172 06
Dividends applied to pay renewal premiums.....	138,066 64
Dividends to purchase paid-up additions and annuities.....	14,033 65
Dividends left to accumulate at interest.....	10,955 49
(Total paid policyholders, \$613,492.43.)	
Investigation and settlement of policy claims.....	1,410 49
Supplementary contracts not involving life contingencies.....	1,379 08
Dividends with interest held on deposit.....	1,787 33
Commissions to agents.....	370,351 55
Compensation of managers and agents.....	247 00
Agency supervision and traveling expenses of supervisors.....	4,759 55
Branch office expenses.....	30,498 11
Medical examiners' fees and inspection of risks.....	42,825 90
Salaries and other compensation of officers and employees.....	92,429 69
Rent	11,105 00
Advertising, printing, stationery, postage, etc.....	33,273 43
Legal expense	275 47
Furniture, fixtures and safes.....	5,481 08
Repairs and expenses on real estate.....	17,212 53
Taxes on real estate.....	8,077 19
State taxes on premiums.....	26,434 70
Insurance department licenses and fees.....	5,182 86
All other licenses, fees and taxes.....	5,873 39
Other disbursements	5,595 56
Agents' balances charged off.....	13,914 88
Profit and loss.....	5 63
Decrease in book value of ledger assets.....	289 48
Total disbursements	\$1,291,902 33
Balance	\$5,828,939 26

LEDGER ASSETS.

Book value of real estate.....	\$545,793 86
Mortgage loans on real estate.....	4,076,523 09
Loans on policies assigned as collateral.....	748,093 31
Book value of bonds and stocks.....	253,096 10
Cash in office.....	36,485 88
Deposits in trust companies and banks on interest.....	162,534 19
Bills receivable	1,618 31
Agents' balances	41,280 40
Total ledger assets.....	\$5,828,939 26

Non-Ledger Assets.

Interest due on mortgages.....	\$86,334 37
Interest due on bonds.....	2,337 75
Interest due on premium notes, loans or liens.....	725 55
Interest due on other assets.....	25 48
Rents	286 00
	\$9,709 15

Market value of real estate over book value.....	36,000 00
Net uncollected and deferred premiums.....	162,214 87
All other assets.....	115,102 64
Gross assets	\$6,231,965 92

Deduct Assets Not Admitted.

Agents' debit balances.....	\$43,653 24
Bills receivable	1,618 31
	45,271 55
Admitted assets	\$6,186,694 37

LIABILITIES.

Net present value of outstanding policies.....	\$5,024,438 00
Same for reversionary additions.....	36,787 00
Total	\$5,061,225 00
Deduct net value of risks re-insured.....	31,853 00
Net reserve	\$5,029,372 00
Reserve for disability and accidental death benefits.....	5,954 00
Supplementary contracts not involving life contingencies.....	13,516 38
Incurred but not due for total and permanent disability benefits...	1,022 00
Surrender values claimable on policies canceled.....	3,551 18
Death losses reported, no proofs received.....	\$43,459 51
Reserve for net death losses incurred but unreported...	10,000 00
Matured endowments due and unpaid.....	500 00
Death losses and other policy claims resisted.....	5,000 00
Total policy claims.....	58,959 51
Dividends left to accumulate at interest.....	29,818 97
Premiums paid in advance.....	16,483 93
Unearned interest and rent paid in advance.....	20,509 25
Salaries, rents, office expenses, bills and accounts.....	5,000 00
Medical examiners' and legal fees.....	4,500 00
Estimated amount hereafter payable for federal, state and other taxes	45,000 00
Dividends or other profits due policyholders.....	16,308 66
Dividends declared on or apportioned to annual dividend policies...	253,879 60
Dividends declared on or apportioned to deferred dividend policies...	10,643 57
Amounts set apart, apportioned or held awaiting apportionment...	60,553 97
Reserve or surplus funds not otherwise included.....	120,000 00
Other liabilities	7,089 70
Total	\$5,702,162 72
Unassigned funds (surplus)	484,531 65
Total	\$6,186,694 37

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916.....	\$631,035 29
Received on old policies.....	192,095 03
Restored by revival of policies.....	18,760 86
	\$841,891 18
Deductions:	
Payment of losses and claims.....	\$12,235 38
Purchase of surrendered policies.....	58,648 32
Redeemed by maker in cash.....	22,883 17
	93,766 87
Balance note assets at end of year.....	\$748,124 31

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916.....	25,153	\$42,190,750 00
Issued, revived and increased.....	8,841	16,962,615 00
Total	33,994	\$59,153,365 00

Deduct :	Number.	Amount.		
By death -----	240	\$340,206 00		
By maturity -----	16	13,094 00		
By expiry -----	80	141,927 00		
By surrender -----	760	1,094,208 00		
By lapse -----	1,970	3,257,767 00		
By decrease -----		112,435 00	3,066	4,959,637 00
Total policies in force at end of year 1917-----			30,928	\$54,193,728 00
Re-insured -----				\$2,394,871 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	378	\$545,480 00
Policies issued during year-----	52	84,675 00
Total -----	430	\$630,155 00
Deduct policies ceased to be in force-----	27	44,176 00
Policies in force December 31, 1917-----	403	\$585,979 00
Losses and claims unpaid December 31, 1916-----	2	\$7,000 00
Losses and claims incurred during year-----	8	18,194 60
Total -----	10	\$25,194 60
Losses and claims settled during year-----	9	24,009 40
Losses and claims unpaid December 31, 1917-----	1	\$1,185 20
Premiums received -----		\$22,576 68

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$576,156 98	
Insurance expenses incurred-----	669,737 31	
Loss from loading-----		\$93,580 33
Interest earned -----	\$318,507 52	
Investment expenses incurred-----	24,001 21	
Net income from investments-----	\$294,506 31	
Interest required to maintain reserve--	177,865 00	
Gain from interest-----	\$116,641 31	
Expected mortality on net risk-----	\$519,290 00	
Actual mortality on net risk-----	278,749 99	
Gain from mortality-----	240,540 01	
Total gain from surrendered and lapsed policies---	18,001 41	
Decrease in surplus on dividend account-----		263,206 57
Increase in special funds and reserves-----		4,496 33
Net to profit account-----	294 37	

Investment Exhibit.

Total losses from stocks and bonds-----		1,672 80
Loss from assets not admitted-----		139 23
Gain account disability or accidental death benefits	3,500 00	
Total gains and losses in surplus during year-----	378,977 10	363,095 26
Surplus December 31, 1916-----	\$468,649 81	
Surplus December 31, 1917-----	484,531 65	
Increase in surplus-----		15,881 84
Total -----	\$378,977 10	\$378,977 10

OCCIDENTAL LIFE INSURANCE COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated June 30, 1906. Commenced business in California Aug. 14, 1906.)
 JOSEPH BURKHARD, President. ROBT. J. GILES, Secretary.

CAPITAL.

Capital stock fully paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$1,283,708 90

INCOME.

Premiums on original policies-----	\$147,709 50	
Dividends to purchase paid-up additions, etc.-----	100 29	
Coupons to purchase paid-up additions, etc.-----	6,608 92	
Total new premiums-----	\$154,418 71	
Renewal premiums-----	373,096 54	
Dividends to pay renewal premiums-----	735 16	
Coupons to pay renewal premiums-----	2,508 84	
Surrender values to pay renewal premiums-----	12 72	
Premiums for disability and accidental death benefits-----	8,236 00	
Total premium income-----		\$539,007 97
Supplementary contracts not involving life contingencies-----		633 43
Dividends left to accumulate at interest-----		27 91
Coupons left to accumulate at interest-----		16,443 50
Ledger assets other than premiums-----		232,078 15
Interest on mortgage loans-----	\$71,407 27	
Interest on bonds and dividends on stocks-----	860 59	
Interest on premium notes, policy loans or liens-----	14,257 74	
Interest on deposits-----	257 25	
Interest on other debts-----	1,860 76	
Rents-----	549 50	
Total interest and rents-----		87,471 93
From other sources-----		334,322 75
Agents' balances previously charged off-----		3,351 13
Borrowed money-----		10,000 00
Total income-----		\$1,223,336 77
Total-----		\$2,507,045 67

DISBURSEMENTS.

Death claims and additions-----	\$85,143 14	
Matured endowments and additions-----	1,226 43	
Disability and accidental death benefits-----	500 00	
Total death claims and endowments-----		\$86,869 57
Annuities involving life contingencies-----		836 44
Surrender values paid or applied in liquidation of loans or notes-----		37,273 95
Surrender values to pay new and renewal premiums-----		12 72
Dividends paid or applied in liquidation of loans or notes-----		3 38
Coupons paid or applied in liquidation of loans or notes-----		1,591 84
Dividends to pay renewal premiums-----		735 16
Coupons to pay renewal premiums-----		2,508 84
Dividends to purchase paid-up additions and annuities-----		100 29
Coupons to purchase paid-up additions and annuities-----		6,608 92
Dividends left to accumulate at interest-----		27 91
Coupons left to accumulate at interest-----		16,443 50
(Total paid policyholders, \$153,012.52.)		
Investigation and settlement of policy claims-----		323 00

Supplementary contracts not involving life contingencies	418 09
Dividends with interest held on deposit	1,142 54
Commissions to agents	124,367 56
Commuted renewal commissions	4,545 13
Compensation of managers and agents	2,159 75
Agency supervision and traveling expenses of supervisors	19,327 13
Branch office expenses	12,315 24
Medical examiners' fees and inspection of risks	17,102 32
Salaries and other compensation of officers and employees	50,986 63
Rent	6,750 49
Advertising, printing, stationery, postage, etc.	13,052 93
Legal expense	366 67
Furniture, fixtures and safes	2,038 24
Repairs, and expenses on real estate	118 98
Taxes on real estate	647 03
State taxes on premiums	7,039 83
Insurance department licenses and fees	3,249 86
All other licenses, fees and taxes	1,393 12
Other disbursements	272,858 39
Agents' balances charged off	59,682 74
Borrowed money repaid	10,000 00
Interest on borrowed money	33 30
Total disbursements	\$762,931 49
Balance	\$1,744,114 18

LEDGER ASSETS.

Book value of real estate	\$58,756 42
Mortgage loans on real estate	1,258,061 29
Loans on policies assigned as collateral	265,646 09
Book value of bonds and stocks	67,250 00
Cash in office	500 00
Deposits in trust companies and banks not on interest	77,394 08
Deposits in trust companies and banks on interest	13,019 18
Accident premiums in course of collection	3,487 12
Total ledger assets	\$1,744,114 18

Non-Ledger Assets.

Interest on mortgages	\$23,528 45
Interest on bonds	1,331 66
Interest on premium notes, loans or liens	1,341 22
Interest on other assets	39 73
	26,241 06
Due from other companies	1,500 00
Net uncollected and deferred premiums	49,041 65
All other assets	96 42
Gross assets	\$1,820,993 31

Deduct Assets Not Admitted.

Book value of ledger assets over market value	3,980 00
Admitted assets	\$1,817,013 31

LIABILITIES.

Net present value of outstanding policies	\$1,291,398 00
Same for reversionary additions	13,761 00
Same for annuities	4,015 00
Total	\$1,309,174 00
Deduct net value of risks re-insured	9,067 00
Net reserve	\$1,300,107 00

Reserve for disability and accidental death benefits-----	4,118 00
Supplementary contracts not involving life contingencies-----	5,381 31
Incurred but not due for total and permanent disability benefits-----	1,904 00
Death losses reported, no proofs received-----	520 00
Dividends left to accumulate at interest-----	72 47
Coupons left to accumulate at interest-----	22,156 91
Premiums paid in advance-----	1,368 84
Unearned interest and rent paid in advance-----	7,948 71
Salaries, rents, office expenses, bills and accounts-----	2,289 12
Medical examiners' and legal fees-----	108 00
Estimated amount hereafter payable for federal, state and other taxes-----	14,706 88
Dividends or other profits due policyholders-----	111 79
Coupons due policyholders-----	3,266 33
Dividends declared on or apportioned to annual dividend policies--	1,023 32
Dividends declared on or apportioned to deferred dividend policies--	56 68
Amounts set apart, apportioned or held awaiting apportionment-----	33,145 20
Reserve or surplus funds not otherwise included-----	2,521 00
Other liabilities -----	97,258 31
Total -----	\$1,498,063 87
Capital stock -----	250,000 00
Unassigned funds (surplus)-----	68,949 44
Total -----	\$1,817,013 31

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	6,238	\$13,525,607 64
Union Pacific re-insurance-----	1,757	3,146,321 83
Issued, revived and increased-----	2,515	5,582,141 69
Total -----	10,510	\$22,254,071 16
Deduct :		
By death -----	28	\$83,156 44
By expiry -----	102	181,704 00
By surrender -----	167	366,806 57
By lapse -----	1,306	3,000,752 57
By decrease -----		56,156 43
	1,603	3,688,576 01
Total policies in force at end of year 1917-----	8,907	\$18,565,495 15
Re-insured -----	254	\$649,412 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	5,416	\$11,677,804 00
Union Pacific re-insurance-----	16	30,850 00
Policies issued during year-----	2,064	4,552,929 90
Totals -----	7,496	\$16,261,583 90
Deduct policies ceased to be in force-----	1,413	3,224,147 57
Policies in force December 31, 1917-----	6,083	\$13,037,436 33
Losses and claims unpaid December 31, 1916-----	3	\$7,040 00
Losses and claims incurred during year-----	27	74,296 14
Totals -----	30	\$82,736 14
Losses and claims settled during year-----	29	81,736 14
Losses and claims unpaid December 31, 1917-----	1	\$1,000 00
Premiums received -----		\$463,117 82

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus
Loading on actual premiums.....	\$177,584 87		
Insurance expenses incurred.....	322,937 42		
Loss from loading.....			\$145,352 55
Interest earned during year.....	\$92,055 30		
Investment expenses incurred.....	8,614 90		
Net income from investments....	\$83,440 40		
Interest required to maintain reserve	40,083 97		
Gain from interest.....		\$43,356 43	
Expected mortality on net risk.....	\$147,199 05		
Actual mortality on net risk.....	68,545 14		
Gain from mortality.....		78,653 91	
Expected disbursements to annuitants	\$385 00		
Net actual annuity claims incurred..	836 44		
Loss from annuities.....			451 44
Total loss from surrendered and lapsed policies.....			138 72
Increase in surplus on dividend account.....		5,413 16	
Increase in special funds and reserves.....			4,280 71
Loss from assets not admitted.....			3,980 00
Gain account disability or accidental death benefits		5,539 00	
Loss from all other sources.....			3,000 00
Gain surplus paid in by stockholders.....		50,000 00	
Loss net premiums on new business.....			2,484 00
Gain underwriting accident department.....		13,051 95	
Surplus December 31, 1916.....	\$32,622 41		
Surplus December 31, 1917.....	68,949 44		
Increase in surplus.....			36,327 03
Totals		\$196,014 45	\$196,014 45

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA.

Los Angeles, California.

Year ending December 31, 1917.

(Incorporated 1867. Commenced business in California 1868.)

GEORGE I. COCHRAN, President.

C. I. D. MOORE, Secretary.

CAPITAL.

Capital stock fully paid up in cash.....	\$1,000,000 00
Ledger assets December 31 of previous year.....	\$35,169,936 67

INCOME.

Premiums on original policies.....	\$945,964 25
Surrender values to pay first year's premiums.....	1,880 13
Dividends to purchase paid-up additions and annuities..	213,052 16
Original annuities involving life contingencies.....	46,746 00
Supplementary contracts involving life contingencies..	1,023 00
Total new premiums.....	\$1,208,665 54
Renewal premiums less re-insurance.....	5,086,182 42
Dividends to pay renewal premiums.....	321,765 94
Surrender values to pay renewal premiums.....	30,714 65
Renewal premiums	99 75
Premiums for disability and accidental death benefits..	50,206 04

Total premium income..... \$6,697,634 34

Supplementary contingents not involving life contingencies	66,446 28
Dividends left to accumulate at interest	35,218 25
Interest on mortgage loans	\$1,297,396 14
Interest on collateral loans	98,612 40
Interest on bonds and dividends on stocks	187,074 87
Interest on premium notes, policy loans or liens	402,819 09
Interest on deposits	47,112 44
Interest on other debts	1,628 01
Discount on claims paid in advance	8 08
Rents	94,953 44
Total interest and rents	2,129,604 47
From other sources	8,845 17
Agents' balances previously charged off	602 07
Profit on sale or maturity of ledger assets	7,981 88
Increase in book value of ledger assets	9,660 33
Total income	\$8,955,992 79
Total	\$44,125,929 46

DISBURSEMENTS.

Death claims and additions	\$1,399,431 00
Matured endowments and additions	392,770 00
Disability claims and accidental death benefits	29,131 00
Total death claims and endowments	\$1,821,332 00
Annuities involving life contingencies	17,252 84
Surrender values paid or applied in liquidation of loans or notes	1,000,499 25
Surrender values to pay new and renewal premiums	32,594 78
Dividends paid or applied in liquidation of loans or notes	157,114 60
Dividends to pay renewal premiums	321,765 94
Dividends to purchase paid-up additions and annuities	213,052 16
Dividends left to accumulate at interest	35,218 25
(Total paid policyholders, \$3,598,829.82.)	
Investigation and settlement of policy claims	3,019 02
Supplementary contracts not involving life contingencies	44,053 96
Dividends with interest, held on deposit	7,590 95
Interest or dividends to stockholders	70,000 00
Commissions to agents	932,201 58
Commuted renewal commissions	10,906 43
Compensation of managers and agents	45,164 40
Agency supervision and traveling expenses of supervisors	10,976 04
Medical examiners' fees and inspection of risks	85,498 50
Salaries and other compensation of officers and employees	336,413 29
Rent	84,515 23
Advertising, printing, stationery, postage, etc.	97,006 01
Legal expense	2,632 11
Furniture, fixtures and safes	41,193 02
Repairs and expenses on real estate	30,255 56
Taxes on real estate	22,243 39
State taxes on premiums	97,050 66
Insurance department licenses and fees	5,546 75
All other licenses, fees and taxes	22,600 21
Other disbursements	98,728 25
Paid for interest on current balance	5,239 72
Loss on sale or maturity of ledger assets	106,342 98
Decrease in book value of ledger assets	111 31
Total disbursements	\$5,758,119 19
Balance	\$38,367,810 27

LEDGER ASSETS.

Book value of real estate	\$1,813,100 73
Mortgage loans on real estate	21,413,088 41
Loans secured by collaterals	2,082,365 53
Loans on policies assigned as collateral	6,423,499 23
Premium notes and liens on policies in force	980,940 69
Book value of bonds and stocks	4,205,627 94
Cash in office	41,797 49
Deposits in trust companies and banks not on interest	172,824 72
Deposits in trust companies and banks on interest	1,223,775 67
Agents' balances	10,789 86
Total ledger assets	\$38,367,810 27

Non-Ledger Assets.

Interest on mortgages	\$364,588 16
Interest on bonds	113,643 18
Interest on collateral loans	20,931 12
Interest on premium notes, loans or liens	186,045 79
Interest on other assets	7,097 08
	692,305 33
Net uncollected and deferred premiums	665,021 34
Gross assets	\$39,725,136 94

Deduct Assets Not Admitted.

Agents' debit balances	\$13,797 12
Premium notes, policy loans, etc.	6,535 02
Overdue and accrued interest on bonds in default	57,895 83
	78,227 97
Assets life department	\$39,646,908 97
Assets accident department	2,421,874 31
Total admitted assets	\$42,068,783 28

LIABILITIES.

Net present value of outstanding policies	\$32,106,201 00
Same for reversionary additions	1,957,142 00
Same for annuities	233,750 00
Total	\$34,297,093 00
Deduct net value of risks re-insured	188,132 00
Net reserve	\$34,108,961 00
Reserve for disability and accidental death benefits	188,271 00
Supplementary contracts not involving life contingencies	142,810 00
Incurred but not due for total and permanent disability benefits	44,930 00
Death losses in process of adjustment	\$13,921 00
Death losses reported, no proofs received	125,591 00
Reserve for net death losses incurred but unreported	55,000 00
Matured endowments due and unpaid	8,797 00
Death losses and other policy claims resisted	31,985 00
Permanent disability and accidental death benefits	8,880 00
Annuity claims, involving life contingencies	952 22
Total policy claims	245,126 22
Dividends left to accumulate at interest	117,426 00
Premiums paid in advance	66,965 51
Unearned interest and rent paid in advance	156,940 82
Commissions due agents on premium notes	4,192 48
Commissions to agents	2,522 69
Salaries, rents, office expenses, bills and accounts	21,907 24
Medical examiners' and legal fees	19,986 50
Estimated amount hereafter payable for federal, state and other taxes	158,000 00

Dividends or other profits due policyholders-----	3,424 07
Dividends declared on or apportioned to annual dividend policies---	660,000 00
Dividends declared on or apportioned to deferred dividend policies---	99,040 62
Amounts set apart, apportioned-----	2,389,322 00
Reserve or surplus funds not otherwise included-----	173,741 14
Other liabilities:	
Life department-----	38,603,567 29
Accident department-----	1,346,874 31
Total-----	\$39,950,441 60
Capital stock-----	1,000,000 00
Unassigned funds (surplus)-----	1,118,341 68
Total-----	\$42,068,783 28

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$986,466 78
Received on old policies-----	426,802 43
Interest-----	30,705 20
	<u>\$1,443,974 41</u>
Deductions:	
Payment of losses and claims-----	\$14,720 14
Purchase of surrendered policies-----	84,980 74
Payment of dividends to policyholders-----	9,519 93
Redeemed by maker in cash-----	353,812 91
	<u>463,033 72</u>
Balance note assets at end of year-----	\$980,940 69

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	89,293	\$171,913,618 00
Issued, revived and increased during year-----	12,387	27,568,513 00
Total-----	101,680	\$199,482,131 00
Deduct:		
By death-----	763	\$1,480,034 00
By maturity-----	444	402,278 00
By disability-----	12	35,893 00
By expiry-----	1,584	3,059,738 00
By surrender-----	1,792	3,994,181 00
By lapse-----	1,893	3,907,778 00
By decrease-----		643,770 00
	<u>6,488</u>	<u>13,523,672 00</u>
Total policies in force at end of year 1917-----	95,192	\$185,958,459 00
Re-insured-----	592	\$5,732,014 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	22,738	\$50,842,763 00
Policies issued during year-----	2,311	6,210,516 00
Total-----	25,049	\$57,053,279 00
Deduct policies ceased to be in force-----	1,957	4,506,060 00
Policies in force December 31, 1917-----	23,092	\$52,547,219 00
Losses and claims unpaid December 31, 1916-----	20	\$19,089 00
Losses and claims incurred during the year-----	244	558,987 00
Total-----	264	\$578,076 00
Losses and claims settled during year-----	239	525,870 00
Losses and claims unpaid December 31, 1917-----	25	\$52,206 00
Premiums received-----		<u>\$1,952,366 56</u>

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums.....	\$1,419,220 26	
Insurance expenses incurred.....	1,877,180 73	
Loss from loading.....		\$457,960 47
Interest earned.....	\$2,240,967 37	
Investment expenses incurred.....	106,377 29	
Net income from investments.....	\$2,134,590 08	
Interest required to maintain reserve..	1,148,071 00	
Gain from interest.....	\$986,519 08	
Expected mortality on net risk.....	\$1,683,546 00	
Actual mortality on net risk.....	1,014,994 93	
Gain from mortality.....	668,551 07	
Expected disbursements to annuitants	\$10,704 00	
Net actual annuity claims incurred---	7,967 55	
Gain from annuities.....	2,736 45	
Total gain from surrendered and lapsed policies....	86,264 97	
Dividends paid stockholders.....		70,000 00
Decrease in surplus on dividend account.....		1,064,458 64
Increase in special funds and reserves during year.....		887 07
Carried to reserve.....		12,027 20
Net to profit account.....	561 00	

Investment Exhibit.

Total gains from stocks and bonds.....	7,981 88	
Total losses from stocks and bonds.....		106,342 98
Loss from assets not admitted.....		20,687 95
Loss account disability or accidental death benefits..		19,453 96
Total gains and losses in surplus during year.....	\$1,752,614 45	\$1,751,818 27
Surplus December 31, 1916.....	\$1,042,545 50	
Surplus December 31, 1917.....	1,043,341 68	
Increase in surplus.....		796 18
Total	\$1,752,614 45	\$1,752,614 45

THE PENN MUTUAL LIFE INSURANCE COMPANY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1847. Commenced business in California 1888.)

GEORGE K. JOHNSON, President.

JOHN HUMPHREYS, Secretary

ARTHUR B. FURNER, Attorney for service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year..... \$167,647,214 70

INCOME.

First year's premiums on original policies.....	\$3,887,348 29
Surrender values to pay first year's premiums.....	21,811 38
Dividends to purchase paid-up additions, etc.....	252,792 73
Surrender values to purchase paid-up insurance, etc..	278,275 57
Original annuities involving life contingencies.....	511,501 02
Supplementary contracts involving life contingencies..	15,941 33
Total new premiums.....	\$4,967,670 32
Renewal premiums.....	19,498,269 45
Dividends to pay renewal premiums.....	3,115,952 08
Surrender values to pay renewal premiums.....	4,547 81
Renewal premiums for deferred annuities.....	5,930 92
Disability and accidental death benefits.....	95,190 73

Total premium income..... \$27,687,561 31

Supplementary contracts not involving life contingencies	732,164	97
Dividends left to accumulate at interest	76,139	91
Interest on mortgage loans	\$3,790,248	80
Interest on collateral loans	54,068	49
Interest on bonds and dividends on stocks	2,876,832	64
Interest on premium notes, policy loans or liens	1,572,490	25
Interest on deposits	81,008	05
Interest on bills receivable, etc.	11,245	53
Discount on claims paid in advance	27	92
Rents	181,981	88
Total interest and rents	8,567,903	56
From other sources	40,849	05
Profit on sale or maturity of ledger assets	50,557	75
Total income	\$37,155,176	55
Total	\$204,802,391	25

DISBURSEMENTS.

Death claims and additions	\$8,030,221	75
Matured endowments and additions	2,539,457	59
Disability and accidental death benefits	973	50
Total death claims and endowments	\$10,570,652	84
Annuities involving life contingencies	516,808	34
Premium notes and liens voided by lapse	115,359	17
Surrender values paid or applied in liquidation of loans or notes	2,988,616	98
Surrender values applied to pay new and renewal premiums	26,359	19
Surrender values to purchase paid-up insurance and annuities	278,275	57
Dividends paid or applied in liquidation of loans or notes	1,301,179	37
Dividends to pay renewal premiums	3,115,952	08
Dividends to purchase paid-up additions and annuities	252,792	73
Dividends left to accumulate at interest	76,139	91
Interest paid under installment policies	34,883	69
(Total paid policyholders, \$19,277,014.87.)		
Investigation and settlement of policy claims	2,879	85
Supplementary contracts not involving life contingencies	429,437	37
Dividends with interest held on deposit	11,611	36
Commissions to agents	3,226,815	54
Commuted renewal commissions	148,985	05
Agency supervision and traveling expenses of supervisors	49,216	05
Branch office expenses	176,937	87
Medical examiners' fees and inspection of risks	201,120	17
Salaries and other compensation of officers and employees	620,084	52
Rent	203,127	32
Advertising, printing, stationery, postage, etc.	204,983	80
Legal expense	19,713	01
Furniture, fixtures and safes	36,292	27
Repairs and expenses on real estate	139,716	50
Taxes on real estate	41,904	27
State taxes on premiums	366,619	08
Insurance department licenses and fees	24,376	57
All other licenses, fees and taxes	37,347	94
Other disbursements	76,139	50
Agents' balances charged off	17	55
Loss on sale or maturity of ledger assets	1,597	22
Decrease in book value of ledger assets	326,239	09
Total disbursements	\$25,622,126	77
Balance	\$179,180,264	48

LEDGER ASSETS.

Book value of real estate	\$3,130,693 43
Mortgage loans on real estate	73,719,672 56
Loans secured by collaterals	940,500 00
Loans on policies assigned as collateral	25,447,603 11
Premium notes on policies in force	6,414,695 60
Book value of bonds and stocks	66,232,525 14
Cash in office	15,631 79
Deposits in trust companies and banks on interest	3,127,062 05
Bills receivable	96,710 22
Agents' balances	44,288 40
Liberty bonds purchased for employees	10,882 18
Total ledger assets	\$179,180,264 48

Non-Ledger Assets.

Interest on mortgages	\$1,374,089 42
Interest on bonds	960,665 82
Interest on collateral loans	12,426 34
Interest on premium notes, loans or liens	207,859 94
Interest on other assets	2,205 75
Rents	2,177 44
	2,559,424 71
Market value of real estate over book value	195 36
Net uncollected and deferred premiums	3,710,808 56
Gross assets	\$185,450,693 11

Deduct Assets Not Admitted.

Agents' debit balances	\$44,288 40
Bills receivable	96,710 22
Book value of ledger assets over market value	2,216,988 44
Interest due and accrued on bills receivable	2,205 75
	2,360,192 81
Admitted assets	\$183,090,500 30

LIABILITIES.

Net present value of outstanding policies	\$144,447,212 00
Same for reversionary additions	1,915,046 00
Same for annuities	5,364,752 00
Total	\$151,727,010 00
Deduct net value of risks re-insured	89,567 00
Net reserve	\$151,637,443 00
Reserve for disability and accidental death benefits	87,853 00
Supplementary contracts not involving life contingencies	4,133,799 89
Incurred but not due for total and permanent disability benefits	12,171 00
Death losses in process of adjustment	\$127,989 95
Death losses reported, no proofs received	507,912 19
Reserve for net death losses incurred but unreported	66,864 39
Death losses and other policy claims resisted	9,787 05
Total policy claims	712,553 58
Dividends left to accumulate at interest	250,794 33
Premiums paid in advance	115,636 29
Unearned interest and rent paid in advance	493,654 20
Commissions due agents on premium notes	63,771 74
Salaries, rents, office expenses, bills and accounts	14,048 98
Medical examiners' and legal fees	15,156 78
Estimated amount hereafter payable for federal, state and other taxes	635,548 82
Dividends or other profits due policyholders	900,850 12
Dividends declared on or apportioned to annual dividend policies	5,350,000 00
Dividends declared on or apportioned to deferred dividend policies	1,087,083 14
Amounts set apart, apportioned or held awaiting apportionment	10,399,824 11
Reserve or surplus funds not otherwise included	7,140,814 32
Other liabilities	39,497 00
Total	\$183,090,500 30

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$5,867,863 28	
Received on new policies	59,380 64	
Received on old policies	1,396,438 28	
Restored by revival of policies	18,205 75	
		\$7,341,987 95
Deductions:		
Payment of losses and claims	\$187,925 95	
Purchase of surrendered policies	250,640 08	
Voided by lapse	133,664 92	
Payment of dividends to policyholders	245,712 32	
Redeemed by maker in cash	109,349 08	
		927,292 35
Balance note assets at end of year		\$6,414,695 60

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	253,793	\$699,026,546 00
Issued, revived and increased	33,669	110,632,740 00
Totals	287,462	\$809,659,286 00
Deduct:		
	Number.	Amount.
By death	2,500	\$8,005,744 00
By maturity	1,154	2,525,912 00
By expiry	2,574	6,819,178 00
By surrender	3,483	11,123,414 00
By lapse	5,923	14,234,969 00
By decrease	1,816	8,617,555 00
	17,450	51,326,772 00
Total policies in force at end of year 1917	270,012	\$757,732,514 00
Re-insured		\$830,500 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	9,600	\$26,829,998 00
Policies issued during year	888	3,139,141 00
Totals	10,488	\$29,969,139 00
Deduct policies ceased to be in force	613	2,088,430 00
Policies in force December 31, 1917	9,875	\$27,880,709 00
Losses and claims unpaid December 31, 1916	8	\$27,640 00
Losses and claims incurred during year	173	553,236 54
Totals	181	\$580,876 54
Losses and claims settled during year	178	570,591 54
Losses and claims unpaid December 31, 1917	3	\$10,285 00
Premiums received		\$1,033,865 67

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$5,397,992 20		
Insurance expenses incurred	5,172,374 40		
Gain from loading		\$225,617 80	
Interest earned during year	\$8,807,873 62		
Investment expenses incurred	609,374 27		
Net income from investments	\$8,198,499 35		
Interest required to maintain reserve	4,602,896 00		
Gain from interest		3,595,603 35	

Expected mortality on net risk.....	\$8,057,899 00	
Actual mortality on net risk.....	5,217,666 32	
Gain from mortality.....		2,840,232 68
Expected disbursements to annuitants_	\$311,577 91	
Net actual annuity claims incurred---	340,802 16	
Loss from annuities.....		\$29,224 25
Total gain from surrendered and lapsed policies---	294,722 67	
Decrease in surplus on dividend account---		5,803,534 49
Decrease in special fund and reserves.....	613,162 95	
Investment Exhibit.		
Total gains from real estate.....	662 07	
Total gains from stocks and bonds.....	50,091 04	
Total losses from stocks and bonds.....		1,845,011 41
Gain on other investments.....	40,849 05	
Gain from assets not admitted.....	13,101 00	
Gain account disability or accidental death benefits...	38,611 23	
Loss from all other sources.....		34,883 69
Total gains and losses in surplus.....	\$7,712,653 84	\$7,712,653 84

PHOENIX MUTUAL LIFE INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1851.)

JOHN W. HOLCOMBE, President.

HARRY E. JOHNSON, Secretary.

JAMES S. OSBORNE, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$41,012,646 72

INCOME.

Premiums on original policies.....	\$1,036,157 38	
Surrender values to pay first year's premiums.....	8,882 05	
Dividends to purchase paid-up additions and annuities	192,466 59	
Surrender values to purchase paid-up insurance, etc..	95,864 00	
Original annuities involving life contingencies.....	509,475 46	
Supplementary contracts involving life contingencies...	43,484 00	
Total new premiums.....	\$1,886,329 48	
Renewal premiums less re-insurance.....	4,930,293 66	
Dividends to pay renewal premiums.....	623,424 40	
Dividends to shorten premium-paying period.....	4,110 94	
Surrender values to pay renewal premiums.....	55,165 07	
Premiums for disability and accidental death benefits	18,441 00	
Total premium income.....		\$7,517,764 55
Supplementary contracts not involving life contingencies...		84,572 10
Dividends left to accumulate at interest.....		286,735 43
Interest on mortgage loans.....	\$1,425,739 72	
Interest on bonds and dividends on stocks.....	420,905 18	
Interest on premium notes, policy loans or liens....	316,329 51	
Interest on deposits.....	32,461 10	
Interest on other debts.....	855 18	
Discount on claims paid in advance.....	562 43	
Rents	40,898 66	
Total interest and rents.....		2,237,751 78

From other sources.....	50,702 86
Agents' balances previously charged off.....	17,681 33
Profit on sale or maturity of ledger assets.....	24,091 00
Increase in book value of ledger assets.....	8,742 99
Total income	<u>\$10,228,042 04</u>
Total	<u>\$51,240,688 76</u>

DISBURSEMENTS.

Death claims and additions.....	\$1,842,614 16
Matured endowments and additions.....	906,165 22
Disability claims and accidental death benefits.....	5,000 00
Total death claims and endowments.....	<u>\$2,753,779 38</u>
Annuities involving life contingencies.....	59,927 23
Surrender values paid or applied in liquidation of loans or notes.....	634,517 27
Surrender values to pay new and renewal premiums.....	64,047 12
Surrender values to purchase paid-up insurance and annuities.....	95,864 00
Dividends paid or applied in liquidation of loans or notes.....	85,461 16
Dividends to pay renewal premiums.....	623,424 40
Dividends to shorten the endowment or premium-paying period.....	4,110 94
Dividends to purchase paid-up additions and annuities.....	192,466 59
Dividends left to accumulate at interest.....	286,735 43
(Total paid policyholders, \$4,800,333.52.)	
Expense of investigation and settlement of policy claims.....	2,817 53
Supplementary contracts not involving life contingencies.....	43,356 90
Dividends with interest, held on deposit.....	94,144 60
Commissions to agents.....	765,399 79
Commuted renewal commissions.....	3,072 00
Compensation of managers and agents.....	60,224 23
Agency supervision and traveling expenses of supervisors.....	933 50
Branch office expenses.....	184,225 95
Medical examiners' fees and inspection of risks.....	73,796 99
Salaries and all other compensation of officers and employees.....	273,579 72
Rent	20,000 00
Advertising, printing, stationery, postage, etc.....	79,648 16
Legal expense	3,070 69
Furniture, fixtures and safes.....	18,484 09
Repairs, and expenses on real estate.....	19,542 99
Taxes on real estate.....	10,916 32
State taxes on premiums.....	80,383 86
Insurance department licenses and fees.....	6,256 88
All other licenses, fees and taxes.....	106,645 64
Other disbursements	61,723 46
Loss on sale or maturity of ledger assets.....	19,822 25
Decrease in book value of ledger assets.....	27,204 43
Total disbursements	<u>\$6,755,583 50</u>
Balance	<u>\$44,485,105 26</u>

LEDGER ASSETS.

Book value of real estate.....	\$737,053 39
Mortgage loans on real estate.....	26,961,978 34
Loans on policies assigned as collateral.....	6,217,242 52
Premium notes on policies in force.....	34,478 95
Book value of bonds and stocks.....	9,476,939 10
Cash in office.....	867 86
Deposits in trust companies and banks on interest.....	1,051,027 51
Agents' balances	5,517 59
Total ledger assets	<u>\$44,485,105 26</u>

Non-Ledger Assets.

Interest on mortgages -----	\$593,142 02	
Interest on bonds -----	109,343 61	
Interest on premium notes, loans or liens -----	165,037 57	
Interest on other assets -----	21 05	
		867,544 30
Market value of bonds and stocks over book value -----		59,379 25
Net uncollected and deferred premiums -----		580,940 49
Gross assets -----		\$45,992,969 30

Deduct Assets Not Admitted.

Agents' debit balances -----	\$5,517 59	
Premium notes, policy loans, etc. -----	1,436 97	
Overdue and accrued interest on bonds in default ---	44,418 83	
		51,373 39
Admitted assets -----		\$45,941,595 91

LIABILITIES.

Net present value of outstanding policies -----	\$38,285,816 00	
Same for reversionary additions -----	1,199,404 00	
Same for annuities -----	1,296,074 00	
Total -----	\$40,781,294 00	
Deduct net value of risks re-insured -----	187,307 00	
Net reserve -----		\$40,593,987 00
Reserve for disability and accidental death benefits -----		17,052 00
Supplementary contracts not involving life contingencies -----		313,352 00
Incurred but not due for total and permanent disability benefits ---		5,115 00
Surrender values claimable on policies canceled -----		6,361 53
Death losses in process of adjustment -----	\$18,859 00	
Death losses reported, no proofs received -----	51,356 39	
Reserve for net death losses incurred but unreported ---	30,000 00	
Matured endowments due and unpaid -----	4,086 47	
Total policy claims -----		104,301 86
Dividends left to accumulate at interest -----		1,000,647 08
Premiums paid in advance -----		122,686 45
Unearned interest and rent paid in advance -----		39,343 33
Commissions to agents -----		12,697 75
Salaries, rents, office expenses, bills and accounts -----		2,592 38
Medical examiners' and legal fees -----		3,903 00
Estimated amount hereafter payable for federal, state and other taxes		99,100 00
Dividends or other profits due policyholders -----		72,470 82
Dividends declared on or apportioned to annual dividend policies ---		1,254,500 00
Dividends declared on or apportioned to deferred dividend policies ---		2,298 06
Amounts set apart, apportioned or held awaiting apportionment ---		7,994 42
Reserve or surplus funds not otherwise included -----		101,969 44
Other liabilities -----		2,181,223 79
Total -----		\$45,941,595 91

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916 -----		\$41,206 01
Deductions:		
Used in payment of losses and claims -----	\$5,517 00	
Used in purchase of surrendered policies -----	921 70	
Used in payment of dividends to policyholders ---	167 80	
Redeemed by maker in cash -----	120 56	
		6,727 06
Balance note assets at end of the year -----		\$34,478 95

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	92,808	\$179,815,823 00
Issued, revived, and increased during year-----	11,739	28,919,066 00
Total -----	104,547	\$208,734,889 00
Deduct :		
By death -----	927	\$1,751,951 00
By maturity -----	502	928,097 00
By disability -----	1	5,000 00
By expiry -----	1,119	1,930,096 00
By surrender -----	1,225	2,787,461 00
By lapse -----	1,996	3,927,604 00
By decrease -----		307,171 00
	5,770	11,637,380 00
Total policies in force at end of year 1917-----	98,777	\$197,097,509 00
Re-insured -----	267	\$3,419,465 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	3,716	\$7,520,235 21
Policies issued during year-----	700	1,540,611 76
Total -----	4,416	\$9,060,846 97
Deduct policies ceased to be in force-----	278	627,080 32
Policies in force December 31, 1917-----	4,138	\$8,433,766 65
Losses and claims unpaid December 31, 1916-----	3	\$3,143 85
Losses and claims incurred during year-----	35	68,144 77
Total -----	38	\$71,288 62
Losses and claims settled during year-----	37	70,288 62
Losses and claims unpaid December 31, 1917-----	1	\$1,000 00
Premiums received -----		\$307,144 06

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$1,468,629 82		
Insurance expenses incurred-----	1,657,340 73		
Loss from loading-----			\$188,710 91
Interest earned -----	\$2,295,510 45		
Investment expenses incurred-----	118,277 89		
Net income from investments-----	\$2,177,232 56		
Interest required to maintain reserve--	1,386,553 15		
Gain from interest-----		\$790,679 41	
Expected mortality on net risk-----	\$1,886,607 00		
Actual mortality on net risk-----	1,079,860 97		
Gain from mortality-----		806,746 03	
Expected disbursements to annuitants--	\$45,645 00		
Net actual annuity claims incurred---	50,869 23		
Loss from annuities-----			5,224 23
Total gain from surrendered and lapsed policies-----		139,278 96	
Decrease in surplus on dividend account-----			1,343,758 58
Increase in special funds, and special reserves-----			211,480 75
Net to profit account-----		17,681 33	

Investment Exhibit.

Total losses from real estate.....		5,000 00
Total gains from stocks and bonds.....	24,091 00	
Total losses from stocks and bonds.....		53,192 25
Gain from assets not admitted.....	27,283 99	
Net gain acct. disability or accidental death benefits.....	1,606 00	
Total gains and losses in surplus during year....	\$1,807,366 72	\$1,807,366 72

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated March 22, 1865. Commenced business in California 1902.)

ASA S. WING, President.

C. WALTER BORTON, Secretary.

VAIL & ELDRIDGE, Attorneys for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$2,000,000 00	
Ledger assets December 31 of previous year.....	\$87,474,673 89	
Increase of paid-up capital during year.....	1,000,000 00	
		\$88,474,673 89

INCOME.

First year's premiums on original policies.....	\$2,125,915 07	
Surrender values to pay first year's premiums.....	36,487 37	
Dividends to purchase paid-up additions, etc.....	304,782 48	
Surrender values to purchase paid-up insurance, etc....	133,804 00	
Original annuities involving life contingencies.....	177,344 04	
Supplementary contracts involving life contingencies....	480 00	
Total new premiums.....	\$2,778,812 96	
Renewal premiums.....	9,726,730 41	
Dividends to pay renewal premiums.....	1,502,255 40	
Renewal premiums for deferred annuities.....	1,254 54	
Premiums to cover hazard of military or naval service...	1,393 24	
Total premium income.....		\$14,010,446 55
Supplementary contracts not involving life contingencies.....		186,698 87
Dividends left to accumulate at interest.....		25,170 13
Interest on mortgage loans.....	\$1,351,768 53	
Interest on collateral loans.....	117,297 69	
Interest on bonds and dividends on stocks.....	2,231,050 93	
Interest on premium notes, policy loans or liens.....	602,151 26	
Interest on deposits.....	12,403 05	
Rents.....	66,496 29	
Total interest and rents.....		4,381,167 75
From other sources.....		17,616 22
Profit on sale or maturity of ledger assets.....		112,933 54
Total income.....		\$18,734,033 06
Total.....		\$107,208,706 95

DISBURSEMENTS.

Death claims and additions.....	\$2,627,718 58
Matured endowments and additions.....	3,305,905 61
Total death claims and endowments.....	\$5,933,624 19
Annuities involving life contingencies.....	142,003 16
Surrender values paid or applied in liquidation of loans or notes.....	1,510,767 54
Surrender values to pay new and renewal premiums.....	36,487 37
Surrender values to purchase paid-up insurance and annuities.....	133,804 00
Dividends paid or applied in liquidation of loans or notes.....	265,354 16
Dividends to pay renewal premiums.....	1,502,255 40
Dividends to purchase paid-up additions and annuities.....	304,782 48
Dividends left to accumulate at interest.....	25,170 13
(Total paid policyholders, \$9,854,248.43.)	
Investigation and settlement of policy claims.....	187 25
Supplementary contracts not involving life contingencies.....	87,349 96
Dividends with interest, held on deposit.....	4,508 12
Commissions to agents.....	1,450,462 57
Compensation of managers and agents.....	13,500 00
Agency supervision and traveling expenses of supervisors.....	46,500 93
Branch office expenses.....	82,387 00
Medical examiners' fees and inspection of risks.....	102,330 43
Salaries and other compensation of officers and employees.....	597,764 40
Rent.....	79,669 00
Advertising, printing, stationery, postage, etc.....	162,501 11
Legal expense.....	27,997 01
Furniture, fixtures and safes.....	32,168 10
Repairs and expenses on real estate.....	56,556 64
Taxes on real estate.....	29,894 27
Mortgage investment expenses.....	20,679 02
State taxes on premiums.....	162,309 95
Insurance department licenses and fees.....	13,737 13
All other licenses, fees and taxes.....	911,300 53
Other disbursements.....	89,005 43
Loss from return of interest.....	282 50
Loss on sale or maturity of ledger assets.....	4,066 75
Decrease in book value of ledger assets.....	758,144 12
Total disbursements.....	\$14,587,550 65
Balance.....	\$92,621,156 30

LEDGER ASSETS.

Book value of real estate.....	\$859,790 85
Mortgage loans on real estate and ground rent.....	27,100,890 53
Loans secured by collaterals.....	3,957,714 03
Loans on policies assigned as collateral.....	10,670,553 01
Premium notes on policies in force.....	200 98
Book value of bonds and stocks.....	49,660,031 48
Deposits in trust companies and banks on interest.....	371,975 42
Total ledger assets.....	\$92,621,156 30

Non-Ledger Assets.

Interest on mortgages.....	\$378,651 15
Interest on bonds.....	670,575 20
Interest on collateral loans.....	34,888 01
Interest on premium notes, loans or liens.....	186,873 66
Rents.....	3,997 44
Market value of bonds and stocks over book value.....	1,274,985 46
Net uncollected and deferred premiums.....	1,900,986 32
All other assets.....	1,756,510 36
Gross assets.....	5,361 33
Gross assets.....	\$97,558,999 77

LIABILITIES.

Net present value of outstanding policies	\$81,750,901 00	
Same for reversionary additions	2,834,207 00	
Same for annuities	1,461,850 00	
Net reserve		\$86,046,958 00
Reserve premiums to cover hazard of military or naval service		1,393 24
Supplementary contracts not involving life contingencies		954,348 00
Surrender values claimable on policies canceled		74,813 23
Death losses due and unpaid	\$28,800 37	
Death losses in process of adjustment	2,000 00	
Death losses reported, no proofs received	208,473 00	
Reserve for net death losses incurred but unreported	50,000 00	
Matured endowments due and unpaid	122,201 00	
Death losses and other policy claims resisted	1,000 00	
Annuity claims, involving life contingencies	1,214 93	
Total policy claims		413,689 30
Dividends left to accumulate at interest		58,942 81
Premiums paid in advance		542,158 92
Unearned interest and rent paid in advance		1,403 09
Commissions to agents		12,894 17
Salaries, rents, office expenses, bills and accounts		6,915 77
Medical examiners' and legal fees		5,727 50
Estimated amount hereafter payable for federal, state and other taxes		390,741 00
Dividends or other profits due policyholders		210,530 56
Dividends declared on or apportioned to annual dividend policies		2,300,000 00
Reserve or surplus funds not otherwise included		4,063,691 00
Total		\$95,084,211 59
Capital stock		2,000,000 00
Unassigned funds (surplus)		474,788 18
Total		\$97,558,999 77

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$503 90	
Received on old policies	81 40	
		\$585 30
Deductions:		
Payment of dividends to policyholders	\$157 02	
Redeemed by maker in cash	227 30	
		384 32
Balance note assets at end of year		\$200 98

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	137,525	\$353,127,209 00
Issued, revived and increased	23,099	63,695,084 00
Total	160,624	\$416,822,293 00
Deduct:		
By death	858	\$2,615,631 00
By maturity	1,280	3,409,320 00
By expiry	3	13,010 00
By surrender	3,079	9,580,703 00
By lapse	3,993	9,993,599 00
By decrease		2,136,481 00
	9,213	27,748,744 00
Total policies in force at end of year 1917	151,411	\$389,073,549 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	5,779	\$13,171,574 00
Policies issued during year-----	1,413	3,656,785 00
Total -----	7,192	\$16,828,359 00
Deduct policies ceased to be in force-----	717	1,955,630 00
Policies in force December 31, 1917-----	6,475	\$14,872,729 00
Losses and claims unpaid December 31, 1916-----	1	\$45 00
Losses and claims incurred during year-----	27	64,401 00
Total -----	28	\$64,446 00
Losses and claims settled during year-----	26	59,401 00
Losses and claims unpaid December 31, 1917-----	2	\$5,045 00
Premiums received -----		\$463,009 12

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$2,428,016 06		
Insurance expenses incurred-----	4,006,141 45		
Loss from loading-----			\$1,578,125 39
Interest earned during year-----	\$4,445,740 52		
Investment expenses incurred-----	107,129 93		
Net income from investments-----	\$4,338,610 59		
Interest required to maintain reserve-----	2,993,127 00		
Gain from interest-----		\$1,345,483 59	
Expected mortality on net risk-----	\$3,472,729 00		
Actual mortality on net risk-----	1,544,971 58		
Gain from mortality-----		1,927,757 42	
Expected disbursements to annuitants-----	\$85,064 96		
Net actual annuity claims incurred-----	112,157 59		
Loss from annuities-----			27,092 63
Total gain from surrendered and lapsed policies-----		142,554 31	
Decrease in surplus on dividend account-----			2,347,388 11
Increase in special funds and reserves-----			531,147 00
Net to profit account-----		17,333 72	
Investment Exhibit.			
Total gains from real estate-----	67,050 92		
Total losses from real estate-----			66,631 27
Total gains from stocks and bonds-----	45,882 62		
Total losses from stocks and bonds-----			1,525,291 15
Loss on other investments-----			25,000 00
Gain from use of reserve-----	5,043 00		
Loss from error in valuation-----			16,745 00
Balance unaccounted for -----	16,851 98		
Total gains and losses in surplus during year-----	\$3,567,957 56		\$6,117,420 55
Surplus December 31, 1916-----	\$3,024,251 17		
Surplus December 31, 1917-----	474,788 18		
Decrease in surplus-----		2,549,462 99	
Total -----		\$6,117,420 55	\$6,117,420 55

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.**Newark, New Jersey.**

Year ending December 31, 1917.

(Incorporated 1873. Commenced business in California 1901.)

FORREST F. DRYDEN, President.

WILLARD I. HAMILTON, Second Vice President and Secretary.

O. O. ORR, Attorney for service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$2,000,000 00
Ledger assets December 31 of previous year.....	\$430,656,203 99

INCOME.

Premiums on original policies.....	\$7,081,664 33
Dividends to purchase paid-up additions, etc.....	145,136 79
Original annuities involving life contingencies.....	437,926 89
Supplementary contracts involving life contingencies.....	27,523 47
Total new premiums.....	\$7,692,253 48
Renewal premiums.....	33,631,573 81
Dividends to pay renewal premiums.....	1,871,305 58
Annuities under supplementary contract.....	358 54
Surrender values to pay renewal premiums.....	9,720 74
Renewal premiums by disability claims.....	3,233 44
Total premium income.....	\$43,208,445 59
Supplementary contracts not involving life contingencies.....	180,200,819 65
Dividends left to accumulate at interest.....	17,739 84
Interest on mortgage loans.....	\$5,867,552 80
Interest on collateral loans.....	131,618 93
Interest on bonds and dividends on stocks.....	11,866,740 83
Interest on premium notes, policy loans or liens.....	1,955,881 30
Interest on deposits.....	280,713 16
Interest on other debts.....	34,070 29
Rents.....	1,060,901 66
Total interest and rents.....	21,197,478 97
From other sources.....	419,906 43
Profit on sale or maturity of ledger assets.....	47,938 71
Total income.....	\$133,755,945 76
Total.....	\$564,412,149 75

DISBURSEMENTS.

Death claims and additions.....	\$31,102,778 05
Matured endowments and additions.....	2,379,699 85
Disability claims and accidental death benefits.....	186,194 56
Total death claims and endowments.....	\$33,668,672 46
Annuities involving life contingencies.....	235,496 68
Surrender values paid or applied in liquidation of loans or notes.....	4,295,533 07
Dividends paid or applied in liquidation of loans or notes.....	5,135,083 53
Dividends to pay renewal premiums.....	6,959,247 11
Dividends to purchase paid-up additions and annuities.....	158,470 54
Dividends left to accumulate at interest.....	17,739 84
(Total paid policyholders, \$50,470,243.23.)	
Investigation and settlement of policy claims.....	46,574 79
Supplementary contracts not involving life contingencies.....	470,593 27
Dividends with interest held on deposit.....	393 01
Interest or dividends to stockholders.....	450,000 00
Commissions to agents.....	17,015,941 80

Commuted renewal commissions-----	2,600 00
Agency supervision and traveling expenses of supervisors-----	350,674 12
Branch office expenses-----	4,877,771 96
Medical examiners' fees and inspection of risks-----	837,894 40
Salaries and compensation of officers, directors, trustees, employees	3,640,075 37
Rent -----	1,130,366 67
Advertising, printing, stationery, postage, etc.-----	964,822 27
Legal expense -----	48,170 64
Furniture, fixtures and safes-----	154,260 14
Repairs, and expenses on real estate-----	558,474 46
Taxes on real estate-----	413,710 99
State and provincial taxes on premiums-----	1,458,685 93
Insurance department licenses and fees-----	51,245 42
All other licenses, fees and taxes-----	624,894 03
Other disbursements -----	728,392 72
Loss on sale or maturity of ledger assets-----	2,221,421 27
Decrease in book value of ledger assets-----	229,548 40
Total disbursements -----	\$86,746,754 89
Balance -----	\$477,665,394 86

LEDGER ASSETS.

Book value of real estate-----	\$19,496,490 73
Mortgage loans on real estate-----	129,635,655 47
Loans secured by collaterals-----	2,573,927 00
Loans on company's policies-----	38,928,600 95
Book value of bonds and stocks-----	271,532,981 40
Cash in office-----	5,833 64
Cash in transit from branch offices-----	42,772 97
Deposits in trust companies and banks not on interest-----	1,311,687 28
Deposits in trust companies and banks on interest-----	12,264,452 42
Agents' balances -----	6,805 50
Par value of capital stock purchased-----	1,866,187 50
Total ledger assets-----	\$477,665,394 86

Non-Ledger Assets.

Interest due on mortgages-----	\$2,206,866 95
Interest due on bonds-----	3,728,729 10
Interest due on collateral loans-----	21,693 20
Interest due on premium notes, loans or liens-----	229,898 25
Interest due on other assets-----	1,589 69
Rents -----	19,589 15
Total interest and rents-----	6,208,366 34
Due from other companies-----	11,199 00
Dividend to be returned to company-----	419,892 19
Net uncollected and deferred premiums-----	7,228,455 91
All other assets-----	1,150,721 15
Supplies, stationery, printed matter, furniture, fixtures and safes--	60,000 00
Law library -----	10,303 34
Gross assets -----	\$492,754,332 79

Deduct Assets Not Admitted.

Company's stock owned-----	\$1,866,187 50
Supplies, printed matter and stationery-----	10,000 00
Furniture, fixtures and safes-----	50,000 00
Law library -----	10,303 34
Agents' debit balances-----	6,805 50
Premium notes, policy loans, etc.-----	195 57
Book value of ledger assets over market value-----	15,438,926 61
Total -----	17,382,418 52
Admitted assets -----	\$475,371,914 27

LIABILITIES.

Net present value of outstanding policies	\$409,838,027 00	
Same for reversionary additions	1,371,195 00	
Liability on amount of extra premiums	113,406 00	
Same for annuities	2,619,824 00	
Total	\$413,942,452 00	
Deduct net value of risks re-insured	883,516 00	
Net reserve		\$413,058,936 00
Reserve for disability and accidental death benefits		896,223 00
Supplementary contracts not involving life contingencies		1,803,955 46
Incurred but not due for total and permanent disability benefits		143,784 57
Surrender values claimable on policies canceled		142,877 00
Death losses in process of adjustment	\$851,893 15	
Death losses reported, no proofs received	625,774 41	
Reserve for net death losses incurred but unreported	818,430 06	
Matured endowments due and unpaid	40,483 65	
Death losses and other policy claims resisted	122,947 07	
Disability and accidental death benefits	170,062 78	
Annuity claims, involving life contingencies	701 54	
Total policy claims		2,630,292 66
Supplementary contracts not involving life contingencies		4,958 50
Dividends left to accumulate at interest		23,538 30
Premiums paid in advance		1,767,348 30
Unearned interest and rent paid in advance		1,036,278 54
Commissions to agents		288,585 77
Salaries, rents, office expenses, bills and accounts		456,928 24
Medical examiners' and legal fees		101,692 80
Estimated amount hereafter payable for federal, state and other taxes		2,047,737 99
Unpaid dividends to stockholders		450,000 00
Dividends or other profits due policyholders		622,351 05
Dividends declared on or apportioned to annual dividend policies		5,635,135 00
Dividends declared on or apportioned to deferred dividend policies		8,839,627 00
Amounts set apart, apportioned or held awaiting apportionment		16,791,055 57
Reserve special or surplus funds not otherwise included		131,141 00
Other liabilities		1,093,672 71
Total		\$457,966,119 46
Capital stock		2,000,000 00
Unassigned funds (surplus)		15,405,794 81
Total		\$475,371,914 27

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	1,057,562	\$1,241,132,909 00
Issued, revived, and increased during year	197,481	273,459,049 00
Total	1,255,043	\$1,514,591,958 00
Deduct:		
By death	8,440	\$10,211,975 00
By maturity	2,220	2,383,535 00
By disability	170	310,697 00
By expiry	33,980	35,228,682 00
By surrender	8,613	9,850,956 00
By lapse	27,580	36,275,506 00
By decrease		1,660,169 00
Total policies in force at end of year 1917	81,003	\$95,921,520 00
	1,174,040	1,418,670,438 00
Re-insured	122	\$3,827,501 00

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
In force December 31, 1916-----	13,875,638	\$1,851,862,255 00
Issued, revived and increased during year-----	2,417,432	403,090,019 00
Totals -----	16,293,070	\$2,254,952,274 00
Deduct:		
By death -----	167,213	\$20,137,451 00
By maturity -----	178	14,272 00
By disability -----		20,865 00
By expiry -----	42,470	7,549,777 00
By surrender -----	59,067	6,569,771 00
By lapse -----	1,087,550	178,199,438 00
By decrease -----		2,693,403 00
	1,356,478	\$215,184,977 00
Total policies in force at end of year 1917-----	14,936,592	\$2,039,767,297 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	20,260	\$27,304,610 00
Policies issued, revived, etc., during year-----	4,719	6,882,609 00
Total -----	24,979	\$34,187,219 00
Deduct policies ceased to be in force-----	1,759	2,472,528 00
Policies in force December 31, 1917-----	23,220	\$31,714,691 00
Losses and claims unpaid December 31, 1916-----	18	\$22,526 00
Losses and claims incurred during year-----	176	233,596 58
Total -----	194	\$256,122 58
Losses and claims settled during year-----	176	225,954 58
Losses and claims unpaid December 31, 1917-----	18	30,168 00
Premiums received -----		\$852,874 83

BUSINESS IN CALIFORNIA (Industrial).

	Number.	Amount.
Policies in force December 31, 1916-----	159,494	\$25,437,776 00
Policies issued, revived, etc., during year-----	60,641	10,843,964 00
Total -----	220,135	\$36,281,740 00
Deduct policies ceased to be in force-----	36,909	6,163,275 00
Policies in force December 31, 1917-----	183,226	\$30,118,465 00
Losses and claims unpaid December 31, 1916-----	97	\$11,493 45
Losses and claims incurred during year-----	1,471	193,519 30
Total -----	1,568	\$205,012 75
Losses and claims settled during year-----	1,468	192,244 74
Losses and claims unpaid December 31, 1917-----	100	\$12,768 01
Premiums received -----		\$899,330 50

RELiance LIFE INSURANCE COMPANY.

Pittsburgh, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1903. Commenced business in California 1910.)

J. H. REED, President.

H. G. SCOTT, Secretary.

S. P. WILEY, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$6,165,951 61

INCOME.

Premiums on original policies-----	\$740,458 93	
Total new premiums-----	\$781,852 24	
Renewal premiums less re-insurance-----	1,910,036 38	
Premiums for disability and accidental death benefits-----	6,500 00	
Total premium income-----		\$2,698,388 62
Supplementary contracts not involving life contingencies-----		18,498 00
Dividends left to accumulate at interest-----		7,644 52
Interest on mortgage loans-----	\$56,523 14	
Interest on collateral loans-----	258 04	
Interest on bonds and dividends on stocks-----	176,883 77	
Interest on premium notes, policy loans or liens-----	71,146 46	
Interest on deposits-----	9,790 95	
Interest on other debts-----	5,941 55	
Rents-----	11,050 00	
Total interest and rents-----		331,593 91
Increase in book value of ledger assets-----		8,036 40
Total income-----		\$3,175,870 83
Total-----		\$9,341,822 44

DISBURSEMENTS.

Death claims and additions-----	\$453,408 56	
Matured endowments and additions-----	5,050 00	
Disability claims and accidental death benefits-----	4,635 51	
Total death claims and endowments-----		\$463,094 07
Annuities involving life contingencies-----		1,390 26
Premium notes and liens voided by lapse-----		29,197 62
Surrender values paid or applied in liquidation of loans or notes-----		139,679 13
Dividends paid or applied in liquidation of loans or notes-----		90,193 13
Dividends to purchase paid-up additions and annuities-----		23,829 31
Dividends left to accumulate at interest-----		7,644 52
Contracts not involving life contingencies-----		3,350 00
Interest or dividends to stockholders-----		80,000 00
Compensation of managers and agents-----		12,718 88
Agency supervision and traveling expenses of supervisors-----		1,735 28
Branch office expenses-----		156,078 61
Medical examiners' fees and inspection of risks-----		96,560 11
Salaries and other compensation of officers and employees-----		74,915 27
Rent-----		21,240 00
Advertising, printing, stationery, postage, etc-----		40,567 77
Legal expense-----		3,192 75
Furniture, fixtures and safes-----		1,922 85
Repairs, and expenses on real estate-----		134 09
Taxes on real estate-----		2,765 22
State taxes on premiums-----		37,083 00
Insurance department licenses and fees-----		6,135 00
All other licenses, fees and taxes-----		18,709 04
Other disbursements-----		112,609 63
Agents' balances charged off-----		15,851 63
Total disbursements-----		\$2,074,195 40
Balance-----		\$7,267,627 04

LEDGER ASSETS.

Book value of real estate-----	\$163,596 40
Mortgage loans on real estate-----	960,692 86
Loans on policies assigned as collateral-----	779,407 74
Premium notes on policies in force-----	433,736 36
Book value of bonds and stocks-----	3,990,057 81
Deposits in trust companies and banks on interest-----	734,087 63
Bills receivable-----	181,286 92
Outstanding accident and health premiums-----	24,761 32
Total ledger assets-----	\$7,267,627 04

Non-Ledger Assets.

Interest on mortgages-----	\$18,172 90	
Interest on bonds-----	42,621 33	
Interest on premium notes, loans or liens-----	21,656 82	
Interest on other assets-----	440 00	
Rents on company's property-----	36 00	
		82,927 05
Market value of real estate over book value-----		31,256 14
Net uncollected and deferred premiums-----		355,447 51
All other assets-----		64,550 60
Gross assets-----		\$7,801,808 34

Deduct Assets Not Admitted.

Total assets not admitted-----	\$251,305 97
Admitted assets-----	\$7,550,502 37

LIABILITIES.

Net present value of outstanding policies-----	\$1,917,972 00	
Same for reversionary additions-----	4,041,548 00	
Same for annuities-----	71,140 00	
Total-----	\$4,112,688 00	
Deduct net value of risks re-insured-----		\$5,990,264 00
Reserve for disability and accidental death benefits-----		3,250 00
Supplementary contracts not involving life contingencies-----		39,274 89
Death losses reported, no proofs received-----	\$18,839 23	
Death losses and other policy claims resisted-----	250 00	
Total policy claims-----		19,089 23
Dividends left to accumulate at interest-----		16,022 80
Premiums paid in advance-----		6,376 57
Unearned interest and rent paid in advance-----		13,639 63
Commissions due agents on premium notes-----		1,654 50
Salaries, rents, office expenses, bills and accounts-----		1,551 00
Medical examiners' and legal fees-----		5,000 00
Estimated amount hereafter payable for federal, state and other taxes-----		30,500 00
Dividends declared on or apportioned to annual dividend policies-----		38,283 07
Dividends declared on or apportioned to deferred dividend policies-----		18,929 08
Accident and health department-----		60,785 71
Total-----		\$6,244,620 48
Capital stock-----		1,000,000 00
Unassigned funds (surplus)-----		305,881 89
Total-----		\$7,550,502 37

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$404,911 31	
Received on old policies-----	335,127 95	
Restored by revival of policies-----	3,514 26	
		\$743,553 52
Deductions:		
Payment of losses and claims-----	\$3,081 98	
Purchase of surrendered policies-----	9,720 07	
Voided by lapse-----	32,711 88	
Payment of dividends to policyholders-----	46 00	
Redeemed by maker in cash-----	254,257 23	
		299,817 16
Balance note assets at end of year-----		\$443,736 36

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	38,823	\$71,542,913 00
Issued, revived and increased-----	13,352	26,363,586 00
Total -----	52,175	\$97,906,499 00
Deduct :		
	Number.	Amount.
By death -----	216	\$493,430 00
By maturity -----	6	5,050 00
By expiry -----	362	876,230 00
By surrender -----	207	378,790 00
By lapse -----	5,093	9,246,371 00
By decrease -----	6	342,911 00
	5,890	11,342,782 00
Total policies in force at end of year 1917-----	46,285	\$86,563,717 00
Re-insured -----	505	\$4,236,515 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	1,869	\$3,158,888 00
Policies issued during year-----	659	1,241,968 00
Totals -----	2,528	\$4,400,856 00
Deduct policies ceased to be in force-----	295	593,037 00
Policies in force December 31, 1917-----	2,233	\$3,807,819 00
Losses and claims incurred during year-----	8	\$11,514 73
Losses and claims settled during year-----	5	6,014 73
Losses and claims unpaid December 31, 1917-----	3	\$5,500 00
Premiums received -----		\$126,913 33

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$852,187 11		
Insurance expenses incurred-----	1,148,648 82		
Loss from loading-----			\$296,478 71
Interest earned -----	\$350,241 64		
Investment expenses incurred-----	2,899 31		
Net income from investments-----	\$347,342 33		
Interest required to maintain reserve--	183,029 32		
Gain from interest-----		\$164,313 01	
Expected mortality on net risk-----	\$701,043 00		
Actual mortality on net risk-----	409,889 91		
Gain from mortality-----		291,153 09	
Expected disbursements to annuitants	\$1,390 26		
Net actual annuity claims incurred---	785 18		
Loss from annuities-----			605 08
Total gain from surrendered and lapsed policies----		45,569 16	
Dividends paid stockholders-----			80,000 00
Decrease in surplus on dividend account-----			140,008 62
Net to loss account-----			15,851 63
Investment Exhibit			
Gain from assets not admitted-----	31,603 93		
Gain, accident and health department-----	20,311 72		
Total gains and losses in surplus-----		\$552,977 91	\$532,944 04
Surplus December 31, 1916-----	\$285,848 02		
Surplus December 31, 1917-----	305,881 89		
Increase in surplus-----			20,033 87
Totals -----		\$552,977 91	\$552,977 91

SECURITY LIFE INSURANCE COMPANY OF AMERICA.**Chicago, Illinois.**

Year ending December 31, 1917.

O. W. JOHNSON, President.

J. CHARLES SEITZ, Secretary.

C. B. ATWOOD, Attorney for Service at Los Angeles.

CAPITAL.

Capital stock fully paid up in cash.....	\$220,000 00	
Ledger assets December 31 of previous year.....		\$2,788,848 68

INCOME.

Premiums on original policies.....	\$109,022 95	
Guaranty reductions to purchase paid-up additions.....	4 47	
Surrender values to purchase paid-up insurance, etc....	10,651 34	
Supplementary contracts involving life contingencies....	4,000 00	
Total new premiums.....	\$123,678 76	
Renewal premiums	494,253 35	
Surrender values applied to pay renewal premiums.....	342 77	
Premiums for disability and death benefits.....	1,672 33	
Total premium income.....		\$619,947 21
Supplementary contracts not involving life contingencies.....		20,000 00
Guaranty reductions left to accumulate at interest.....		390 49
Interest on mortgage loans.....	\$73,610 65	
Interest on collateral loans.....	1,080 00	
Interest on bonds and dividends on stocks.....	28,284 00	
Interest on premium notes, policy loans or liens.....	38,649 91	
Interest on deposits.....	900 96	
Interest on other debts.....	78 12	
Discount on mortgages and bonds.....	910 00	
Rents	376 25	
Total interest and rents.....		143,889 89
From other sources.....		1,466 54
Agents' balances previously charged off.....		311 16
Profit on sale or maturity of ledger assets.....		3,850 00
Total income		\$789,855 29
Total		\$3,578,703 97

DISBURSEMENTS.

Death claims and additions.....	\$176,566 53	
Matured endowments and additions.....	2,500 00	
Permanent disability claims and health benefits.....	178 57	
Total death claims and endowments.....		\$179,245 10
Annuities involving life contingencies.....		664 63
Premium notes and liens voided by lapse.....		4,472 95
Surrender values paid or applied in liquidation of loans or notes.....		58,918 30
Surrender values to pay new and renewal premiums.....		342 77
Surrender values to purchase paid-up insurance and annuities.....		10,651 34
Guaranty reductions paid or applied in liquidation of loans or notes.....		5,314 52
Guaranty reductions to purchase paid-up additions and annuities.....		4 47
Guaranty reductions left to accumulate at interest.....		390 49
(Total paid policyholders, \$260,004.57.)		
Expense of investigation and settlement of policy claims.....		1,374 56
Supplementary contracts not involving life contingencies.....		11,438 33
Guaranty reductions with interest, held on deposit.....		86 08
Commissions to agents.....		90,625 16
Compensation of managers and agents.....		9,294 25

Agency supervision and traveling expenses of supervisors.....	6,323 14
Branch office expenses and agency expense.....	4,505 76
Medical examiners' fees and inspection of risks.....	14,109 33
Salaries and other compensation of officers and employees.....	43,849 30
Rent	7,394 39
Advertising, printing, stationery, postage, etc.....	12,002 54
Legal expense	1,612 88
Furniture, fixtures and safes.....	3,069 84
Repairs and expenses on real estate.....	20 00
Taxes on real estate.....	139 67
State taxes on premiums.....	10,006 10
Insurance department licenses and fees.....	1,887 95
All other licenses, fees and taxes.....	981 73
Other disbursements	2,154 19
Agents' balances charged off.....	293 04
Total disbursements	<u>\$481,172 81</u>
Balance	<u>\$3,097,531 16</u>

LEDGER ASSETS.

Book value of real estate.....	\$17,000 00
Mortgage loans on real estate.....	1,488,741 68
Loans secured by collaterals.....	18,000 00
Loans on policies assigned as collateral.....	946,522 16
Premium notes on policies in force.....	26,652 34
Book value of bonds and stocks.....	484,228 56
Cash in office.....	2,269 40
Deposits in trust companies and banks on interest.....	87,595 84
Bills receivable	3,774 03
Agents' balances	12,607 53
Other assets	10,139 62
Total ledger assets.....	<u>\$3,097,531 16</u>

Non-Ledger Assets.

Interest on mortgages.....	\$29,690 02
Interest on bonds.....	8,812 93
Interest on premium notes, loans or liens.....	5,500 00
	<u>44,002 95</u>
Net uncollected and deferred premiums.....	<u>61,637 89</u>
Gross assets	<u>\$3,203,172 00</u>

Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$7,500 00
Agents' debit balances.....	13,380 18
Bills receivable	3,774 03
Premium notes, policy loans, etc.....	1,175 00
Book value of ledger assets over market value.....	18,383 56
	<u>\$44,212 77</u>
Admitted assets	<u>\$3,158,959 23</u>

LIABILITIES.

Net present value of reversionary additions.....	\$2,587,220 00
Same for annuities.....	17,936 00
Total	<u>\$2,605,156 00</u>
Deduct net value of risks re-insured.....	<u>15,275 00</u>
Net reserve	<u>\$2,589,881 00</u>

Reserve for disability and accidental death benefits-----	3,321 00
Supplementary contracts not involving life contingencies-----	49,094 00
Incurred but not due for total and permanent disability benefits----	2,850 00
Death losses in process of adjustment-----	\$6,853 95
Death losses reported, no proofs received-----	1,000 00
Death losses and other policy claims resisted-----	9,733 00
Total policy claims-----	17,586 95
Dividends left to accumulate at interest-----	1,996 53
Premiums paid in advance-----	1,630 30
Unearned interest and rent paid in advance-----	8,429 00
Commissions due agents-----	395 00
Salaries, rents, office expenses, bills, and accounts-----	669 94
Medical examiners' and legal fees-----	961 00
Estimated amount hereafter payable for federal, state and other taxes-----	11,634 00
Reserve or surplus funds not otherwise included in liabilities-----	26,000 00
Other liabilities-----	633 09
Total-----	\$2,715,081 81
Capital stock-----	220,000 00
Unassigned funds (surplus)-----	223,877 42
Total-----	\$3,158,959 23

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$26,066 02
Received on new policies-----	214 29
Received on old policies-----	58,359 58
Restored by revival of policies-----	4,006 69
	\$88,646 58
Deductions:	
Purchase of surrendered policies-----	\$1,614 15
Voided by lapse-----	8,479 64
Redeemed by maker in cash-----	51,900 45
	61,994 24
Balance note assets at end of year-----	\$26,652 34

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	9,931	\$18,243,921 34
Issued, revived and increased-----	2,988	4,535,786 00
Total-----	12,919	\$22,779,707 34
Deduct:		
By death-----	62	\$173,354 21
By maturity-----	1	2,500 00
By disability-----	1	3,000 00
By expiry-----	87	112,021 00
By surrender-----	243	445,237 00
By lapse-----	1,086	1,924,348 00
By decrease-----	447	649,237 00
	1,927	3,309,697 21
Total policies in force at end of year 1917-----	10,992	\$19,470,010 13
Re-insured-----	45	\$265,678 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	398	\$714,119 00
Policies issued during year-----	100	142,939 00
Total-----	498	\$857,058 00
Deduct policies ceased to be in force-----	82	149,938 00
Policies in force December 31, 1917-----	416	\$707,120 00

Losses and claims incurred during year-----	4	\$14,000 00
Losses and claims settled during year-----	3	13,000 00
Losses and claims unpaid December 31, 1917-----	1	\$1,000 00
Premiums received -----		<u>\$21,752 57</u>

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in Surplus	Loss in Surplus.
Loading on actual premiums-----	\$120,428 35	
Insurance expenses incurred-----	204,805 88	
Loss from loading-----		\$84,377 53
Interest earned-----	\$148,607 52	
Investment expenses incurred-----	3,962 12	
Net income from investments----	\$144,645 40	
Interest required to maintain reserve--	89,227 00	
Gain from interest-----	\$55,418 40	
Expected mortality on net risk-----	\$185,582 00	
Actual mortality on net risk-----	134,159 21	
Gain from mortality-----	51,422 79	
Expected disbursements to annuitants	\$329 31	
Net actual annuity claims incurred----	664 63	
Loss from annuities-----		335 32
Total gain from surrendered and lapsed policies--	10,224 96	
Decrease in surplus on guaranty reductions-----		5,709 48
Increase in special funds and reserves-----		6,123 09
Net to loss account-----		<u>12,075 17</u>

Investment Exhibit.

Total gains from stocks and bonds-----	3,850 00	
Total losses from stocks and bonds-----		11,664 00
Loss from assets not admitted-----		3,166 26
Loss account disability or accidental death benefits-----		2,588 67
Gain from all other sources-----	633 09	
Balance unaccounted for-----	2,960 93	
Total gains and losses in surplus-----	\$124,510 17	\$126,039 52
Surplus December 31, 1916-----	\$222,348 07	
Surplus December 31, 1917-----	223,877 42	
Increase in surplus-----	1,529 35	
Total -----	\$126,039 52	<u>\$126,039 52</u>

THE STATE LIFE INSURANCE COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1901.)

HENRY W. BENNETT, President.

ALBERT SAHM, Secretary.

ARTHUR J. HILL, Attorney for Service at San Francisco.

CAPITAL.

Ledger assets December 31, of previous year-----	\$17,065,066 96
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INCOME.

Premiums on original policies.....	\$379,366 58	
Surrender values to pay first year's premiums.....	274 76	
Dividends to purchase paid-up additions, etc.....	8,633 54	
Surrender values to purchase paid-up insurance, etc....	14,856 45	
Supplementary contracts involving life contingencies...	752 19	
Total new premiums.....	\$403,883 52	
Renewal premiums.....	2,217,566 62	
Dividends left to accumulate at interest.....	258,766 18	
Surrender values to pay renewal premiums.....	1,741 32	
Premiums for disability and accidental death benefits...	61,807 95	
Total premium income.....		\$2,943,765 59
Supplementary contracts not involving life contingencies...		10,951 12
Dividends left to accumulate at interest.....		22,021 58
Interest on mortgage loans.....	\$620,263 15	
Interest on bonds and dividends on stocks.....	57,738 04	
Interest on premium notes, policy loans or liens.....	232,045 92	
Interest on deposits.....	4,929 21	
Interest on other debts.....	2,767 88	
Rents.....	105,323 32	
Total interest and rents.....		1,023,067 52
Agents' balances previously charged off.....		74 46
Total income.....		\$3,999,880 27
Total.....		\$21,064,947 23

DISBURSEMENTS.

Death claims and additions.....	\$826,524 76	
Matured endowments and additions.....	20,000 00	
Disability claims and accidental death benefits.....	23,964 39	
Total death claims and endowments.....		\$870,489 15
Annuities involving life contingencies.....		656 48
Premium notes and liens voided by lapse.....		18,988 65
Surrender values paid or applied in liquidation of loans or notes...		255,091 50
Surrender values to pay new and renewal premiums.....		2,016 08
Surrender values to purchase paid-up insurance and annuities...		14,856 45
Dividends paid or applied in liquidation of loans or notes...		207,377 33
Dividends to pay renewal premiums.....		258,766 18
Dividends to purchase paid-up additions and annuities.....		8,633 54
Dividends left to accumulate at interest.....		22,021 58
(Total paid policyholders, \$1,658,896.94.)		
Investigation and settlement of policy claims.....		2,939 99
Supplementary contracts not involving life contingencies...		9,670 57
Dividends with interest, held on deposit.....		5,268 05
Commissions to agents.....		477,844 84
Commuted renewal commissions.....		5,955 11
Compensation of managers and agents.....		3,200 00
Agency supervision and traveling expenses of supervisors.....		5,422 95
Branch office expenses.....		29,147 65
Medical examiners' fees and inspection of risks.....		38,216 68
Salaries and other compensation of officers and employees.....		147,756 76
Rent.....		20,092 01
Advertising, printing, stationery, postage, etc.....		32,635 15
Legal expense.....		124 05
Furniture, fixtures and safes.....		4,251 90
Repairs and expenses on real estate.....		41,028 35
Taxes on real estate.....		19,172 27
State taxes on premiums.....		41,824 65
Insurance department licenses and fees.....		4,755 53

All other licenses, fees and taxes-----	9,923 80
Other disbursements-----	15,058 97
Agents' balances charged off-----	16,627 52
Total disbursements-----	<u>\$2,589,813 74</u>
Balance-----	\$18,475,133 49

LEDGER ASSETS.

Book value of real estate-----	\$1,059,427 27
Mortgage loans on real estate-----	10,540,569 33
Loans on policies assigned as collateral-----	4,541,156 12
Premium notes on policies in force-----	63,986 14
Book value of bonds and stocks-----	1,829,454 35
Cash in office-----	7,629 45
Deposits in trust companies and banks on interest-----	406,097 54
Agents' balances-----	26,813 29
Total ledger assets-----	<u>\$18,475,133 49</u>

Non-Ledger Assets.

Interest on mortgages-----	\$202,592 86	
Interest on bonds-----	12,927 46	
Interest on premium notes, loans or liens-----	639 86	
Rents-----	866 85	
		217,027 03
Market value of real estate over book value-----	155,205 84	
Net uncollected and deferred premiums-----	178,520 96	
All other assets-----	2,700 00	
Gross assets-----		<u>\$19,028,587 32</u>

Deduct Assets Not Admitted.

Agents' debit balances-----	\$35,959 48	
Premium notes, policy loans, etc.-----	6,935 58	
Book value of ledger assets over market value-----	65,024 35	
		107,919 41
Admitted assets-----		<u>\$18,920,667 91</u>

LIABILITIES.

Net present value of outstanding policies-----	\$15,146,366 96	
Same for reversionary additions-----	16,586 15	
Same for annuities-----	4,685 18	
Total-----	<u>\$15,167,638 29</u>	
Deduct net value of risks re-insured-----	5,421 85	
Net reserve-----		\$15,162,216 44
Reserve for disability and accidental death benefits-----		34,745 66
Supplementary contracts not involving life contingencies-----		99,047 91
Incurred but not due for total and permanent disability benefits-----		8,043 10
Death losses in process of adjustment-----	\$7,000 00	
Death losses reported, no proofs received-----	54,504 69	
Reserve for net death losses incurred but unreported--	16,983 79	
Death losses and other policy claims resisted-----	12,500 00	
Disability and accidental death benefits-----	3,000 00	
Total policy claims-----		93,988 48
Dividends left to accumulate at interest-----		54,256 72
Premiums paid in advance-----		20,182 91
Unearned interest and rent paid in advance-----		105,254 49
Commissions due agents-----		3,236 30
Commissions to agents-----		30,523 03
Salaries, rents, office expenses, bills and accounts-----		4,017 53

Medical examiners' and legal fees-----	2,856 00
Estimated amount hereafter payable for federal, state and other taxes-----	85,934 48
Dividends or other profits due policyholders-----	16,412 35
Dividends declared on or apportioned to annual dividend policies---	41,233 04
Dividends declared on or apportioned to deferred dividend policies---	259,635 53
Reserve or surplus funds not otherwise included-----	284,959 17
Total -----	\$16,306,547 14
Unassigned funds (surplus)-----	2,614,120 77
Total -----	\$18,920,667 91

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916-----	\$65,515 07	
Received on old policies-----	193,707 04	
		\$259,222 11
Deductions:		
Voided by lapse-----	\$14,732 35	
Redeemed by maker in cash-----	180,503 62	
		195,235 97
Balance note assets at end of year-----		\$63,986 14

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	38,432	\$81,946,127 00
Issued, revived and increased-----	6,320	11,861,785 00
Total -----	44,752	\$93,107,912 00
Deduct:		
By death -----	345	\$824,860 00
By maturity -----	12	20,000 00
By expiry -----	258	437,731 00
By surrender -----	536	1,339,187 00
By lapse -----	2,119	3,719,237 00
By decrease -----	1	230,651 00
	3,271	6,571,666 00
Total policies in force at end of year 1917-----	41,481	\$86,536,246 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	1,202	\$4,708,899 00
Policies issued during year-----	544	1,937,176 00
Total -----	1,746	\$6,646,075 00
Deduct policies ceased to be in force-----	158	502,812 00
Policies in force December 31, 1917-----	1,588	\$6,143,263 00
Losses and claims incurred during year-----	7	\$26,500 00
Losses and claims settled during year-----	5	16,500 00
Losses and claims unpaid December 31, 1917-----	2	\$10,000 00
Premiums received -----		\$187,273 34

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$737,599 54		
Insurance expenses incurred-----	848,218 58		
Loss from loading-----			\$110,619 04

Interest earned	\$1,038,749 06	
Investment expenses incurred	73,621 50	
Net income from investments	\$965,127 56	
Interest required to maintain reserve	474,625 00	
Gain from interest		\$490,502 56
Expected mortality on net risk	\$964,404 98	
Actual mortality on net risk	628,279 26	
Gain from mortality		336,125 72
Expected disbursements to annuitants	\$656 48	
Net actual annuity claims incurred	656 48	
Total gain from surrendered and lapsed policies		8,847 62
Decrease in surplus on dividend account		558,101 61
Increase in special funds and reserves		76,229 94
Net to loss account		16,947 63
Investment Exhibit.		
Total losses from real estate		42,447 24
Total losses from stocks and bonds		50,170 00
Gain from assets not admitted	15,885 82	
Balance unaccounted for gain	3,153 74	
Total gains and losses in surplus	\$854,515 46	\$854,515 46
Surplus December 31, 1916	\$2,614,120 77	
Surplus December 31, 1917	2,614,120 77	
Total	\$854,515 46	\$854,515 46

THE TRAVELERS INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1863.)

LOUIS F. BUTLER, President.

JAMES L. HOWARD, Secretary.

ARTHUR S. HOLMAN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash	\$6,000,000 00
Ledger assets December 31 of previous year	\$86,304,918 99

INCOME.

Premiums on original policies	\$3,830,227 25
Surrender values to pay first year's premiums	511 17
Dividends to purchase paid-up additions, etc.	26,388 00
Surrender values to purchase paid-up insurance, etc.	38,308 53
Original annuities involving life contingencies	556,193 61
Supplementary contracts involving life contingencies	40,784 79
Total new premiums	\$4,492,413 35
Renewal premiums	12,005,356 58
Dividends to pay renewal premiums	42,670 85
Surrender values to pay renewal premiums	294 36
Renewal premiums for deferred annuities	4,023 03
Premiums for disability and accidental death benefits	74,179 82
Total premium income	\$16,618,937 99

Supplementary contracts not involving life contingencies-----	831,831	09
Ledger assets other than premiums-----	679,823	23
Interest on mortgage loans-----	\$2,049,783	63
Interest on bonds and dividends on stocks-----	1,540,639	86
Interest on premium notes, policy loans or liens-----	654,205	20
Interest on deposits-----	50,214	80
Interest on other debts-----	9,630	31
Discount on claims paid in advance-----	319	00
Rents -----	170,934	17
Total interest and rents-----	4,475,726	97
From other sources-----	128,555	20
Profit on sale or maturity of ledger assets-----	9,039	00
Increase in book value of ledger assets-----	248,011	30
Total income -----	\$22,991,924	78
Total -----	\$109,296,843	77

DISBURSEMENTS.

Death claims and additions-----	\$4,440,892	24
Matured endowments and additions-----	1,345,394	54
Disability claims and accidental death benefits-----	6,757	94
Total death claims and endowments-----	\$5,793,044	72
Annuities involving life contingencies-----	195,436	33
Surrender values paid or applied in liquidation of loans or notes-----	1,123,567	12
Surrender values to pay new and renewal premiums-----	805	53
Surrender values to purchase paid-up insurance and annuities-----	38,308	53
Dividends paid or applied in liquidation of loans or notes-----	1,988	60
Dividends to pay renewal premiums-----	42,670	85
Dividends to purchase paid-up additions and annuities-----	26,388	00
(Total paid policyholders, \$7,222,209.68.)		
Investigation and settlement of policy claims-----	15,577	28
Supplementary contracts not involving life contingencies-----	635,345	09
Interest or dividends to stockholders-----	480,000	00
Commissions to agents-----	2,112,176	55
Commuted renewal commissions-----	22	56
Agency supervision and traveling expenses of supervisors-----	97,468	91
Traveling expenses of home office employees-----	29,378	58
Branch office expenses-----	564,565	47
Medical examiners' fees and inspection of risks-----	224,229	34
Salaries and other compensation of officers and employees-----	533,229	05
Rent -----	237,773	73
Advertising, printing, stationery, postage, etc-----	172,261	09
Legal expense -----	6,200	79
Furniture, fixtures and safes-----	62,096	98
Repairs, and expenses on real estate-----	128,458	50
Taxes on real estate-----	50,537	33
Mortgage loan expense-----	59,140	15
State taxes on premiums-----	189,508	16
Insurance department licenses and fees-----	15,109	48
All other licenses, fees and taxes-----	381,421	93
Other disbursements -----	51,874	18
Agents' balances charged off-----	109	70
Outstanding draft, previously credited-----	1	00
Loss on sale or maturity of ledger assets-----	254,525	21
Decrease in book value of ledger assets-----	223,949	63
Total disbursements -----	\$13,747,170	37
Balance -----	\$95,549,673	40

LEDGER ASSETS.

Home office real estate-----	\$3,218,242	93
Book value of real estate-----	15,250	00
Mortgage loans on real estate-----	39,326,381	43
Loans on policies assigned as collateral-----	13,378,779	03
Book value of bonds and stocks-----	36,106,083	20
Deposits in trust companies and banks on interest-----	3,376,437	81
Agents' balances-----	128,499	00
Total ledger assets-----	\$95,549,673	40

Non-Ledger Assets.

Interest on mortgages-----	\$945,993	67
Interest on bonds-----	584,216	16
Interest on premium notes, loans or liens-----	4,300	72
	1,534,510	55
Market value of bonds and stocks over book value-----	527,652	30
Due from other companies-----	22,000	00
Net uncollected and deferred premiums-----	2,255,443	28
Gross assets-----	\$99,889,279	53

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default-----	73,401	66
Admitted assets, life business-----	\$99,815,877	87
Admitted assets, accident, health, liability, etc.-----	29,495,231	78
Total admitted assets-----	\$129,311,109	65

LIABILITIES.

Net present value of outstanding policies-----	\$84,526,798	00
Same for reversionary additions-----	216,713	00
Same for annuities-----	2,198,749	00
Total-----	\$86,942,260	00
Deduct net value of risks re-insured-----	914,953	00
Net reserve-----	\$86,027,307	00
Reserve for disability and accidental death benefits-----	219,511	00
Supplementary contracts not involving life contingencies-----	5,029,504	00
Incurred but not due for total and permanent disability benefits-----	48,697	00
Surrender values claimable on policies canceled-----	26,835	50
Death losses in process of adjustment-----	\$52,942	21
Death losses reported, no proofs received-----	303,085	24
Reserve for net death losses incurred but unreported-----	67,244	81
Matured endowments due and unpaid-----	10,756	90
Death losses and other policy claims resisted-----	18,000	00
Disability and accidental death benefits-----	204	00
Annuity claims, involving life contingencies-----	30	00
Total policy claims-----	452,263	16
Supplementary contracts not involving life contingencies-----	3,527	60
Premiums paid in advance-----	119,916	35
Unearned interest and rent paid in advance-----	276,412	54
Commissions to agents-----	13,163	74
Salaries, rents, office expenses, bills and accounts-----	41,079	16
Medical examiners' and legal fees-----	16,767	11
Estimated amount hereafter payable for federal, state and other taxes-----	578,748	38
Dividends or other profits due policyholders-----	5,122	73
Dividends declared on or apportioned to annual dividend policies-----	67,852	41
Amounts set apart, apportioned or held awaiting apportionment-----	364,479	00
Reserve or surplus funds not otherwise included-----	1,133,565	34
Other liabilities-----	94,681,750	02
Total liabilities-----	\$138,991,844	10
Capital stock-----	6,000,000	00
Unassigned funds (surplus)-----	6,588,562	09
Total-----	\$129,311,109	65

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916-----	170,597	\$476,315,842 00
Issued, revived and increased-----	45,948	186,843,719 00
Total -----	216,545	\$663,159,561 00
Deduct:		
By death -----	1,490	\$4,711,337 00
By maturity -----	555	1,393,991 00
By disability -----	5	11,798 00
By expiry -----	1,379	2,916,110 00
By surrender -----	2,356	5,796,189 00
By lapse -----	8,004	15,804,037 00
By decrease -----		15,287,095 00
	13,789	45,920,557 00
Total policies in force at end of year 1917-----	202,756	\$617,239,004 00
Re-insured -----	583	\$7,583,333 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916-----	7,753	\$19,304,209 00
Policies issued during year-----	1,571	4,658,811 00
Total -----	9,324	\$23,966,020 00
Deduct policies ceased to be in force-----	539	1,433,357 00
Policies in force December 31, 1917-----	8,785	\$22,532,663 00
Losses and claims unpaid December 31, 1916-----	1	\$2,401 00
Losses and claims incurred during year-----	37	92,785 75
Total -----	38	\$95,186 75
Losses and claims settled during year-----	36	81,186 75
Losses and claims unpaid December 31, 1917. -----	2	\$14,000 00
Premiums received -----		\$667,336 85

GAIN AND LOSS EXHIBIT.

	Insurance Exhibit.	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$1,509,879 20		
Insurance expenses incurred-----	4,703,745 19		
Loss from loading-----			\$3,193,865 99
Interest earned -----	\$4,583,895 97		
Investment expenses incurred-----	353,191 90		
Net income from investments-----	\$4,230,704 07		
Interest required to maintain reserve-----	3,012,948 00		
Gain from interest-----		\$1,217,756 07	
Expected mortality on net risk-----	\$5,449,122 00		
Actual mortality on net risk-----	2,956,745 72		
Gain from mortality-----		2,492,376 28	
Expected disbursements to annuitants-----	\$120,128 00		
Net actual annuity claims incurred-----	88,317 33		
Gain from annuities-----		31,810 67	
Total gain from surrendered and lapsed policies-----		256,843 32	
Dividends paid stockholders-----			480,000 00
Decrease in surplus on dividend account-----			129,421 31
Increase in special funds, and reserves-----			474,994 34
Net to loss account-----			54 50

Investment Exhibit.

Total losses from real estate-----		70,328 43
Total gains from stocks and bonds-----	232,117 06	
Total losses from stocks and bonds-----		420,954 73
Loss on mortgages-----		20,093 46
Gain from assets not admitted-----	24,435 63	
Net loss account disability or accidental death benefits-----		21,414 12
Gain from discounting endowments-----	18,056 56	
Loss from adjustment in reserve-----		6,326 00
Loss account increase in special reserve-----		559,367 00
Gain from accident, health and other business-----	1,292,794 42	
Balance unaccounted for-----		2,567 31
Total gains and losses in surplus-----	\$5,566,190 01	\$5,379,387 19
Surplus December 31, 1916-----	\$6,725,364 91	
Surplus December 31, 1917-----	6,538,562 09	
Increase in surplus-----		186,802 82
Total-----	\$5,566,190 01	\$5,566,190 01

THE UNION CENTRAL LIFE INSURANCE COMPANY.

Cincinnati, Ohio.

Year ending December 31, 1917.

(Incorporated 1867. Commenced business in California 1884.)

JESSE R. CLARK, President.

GEORGE L. WILLIAMS, Secretary.

R. L. STEPHENSON, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash-----	\$2,000,000 00
Ledger assets December 31 of previous year-----	\$110,053,373 32

INCOME.

Premiums on original policies-----	\$2,784,639 76	
Surrender values to pay first year's premiums-----	8,683 19	
Dividends to purchase paid-up additions, etc-----	413,647 66	
Surrender values to purchase paid-up insurance, etc-----	33,117 51	
Original annuities involving life contingencies-----	55,440 21	
Total new premiums-----	\$3,295,528 33	
Renewal premiums-----	12,000,169 47	
Dividends to pay renewal premiums-----	2,447,266 57	
Surrender values to pay renewal premiums-----	123,040 45	
Premiums for disability and accidental death benefits-----	45,473 38	
Total premium income-----		\$17,911,478 20
Supplementary contracts not involving life contingencies-----		166,337 79
Dividends left to accumulate at interest-----		28,460 31
Interest on mortgage loans-----	\$5,515,540 96	
Interest on bonds and dividends on stocks-----	6,372 17	
Interest on premium notes, policy loans or liens-----	1,238,644 84	
Interest on deposits-----	69,432 78	
Interest on other debts-----	980 23	
Discount on claims paid in advance-----	2,219 73	
Rents-----	356,855 04	
Total interest and rents-----		7,190,045 75
From other sources-----		627,944 42
Agents' balances charged off-----		15,267 05
Profit on sale or maturity of ledger assets-----		41,389 53
Total income-----		\$25,980,923 05
Total-----		\$136,034,296 37

DISBURSEMENTS.

Death claims and additions.....	\$4,285,768 40
Matured endowments and additions.....	3,662,885 67
Total death claims and endowments.....	\$7,948,654 07
Annuities involving life contingencies.....	27,674 77
Premium notes and liens voided by lapse.....	55,281 58
Surrender values paid or applied in liquidation of loans or notes.....	2,702,917 22
Surrender valued to pay new and renewal premiums.....	131,723 64
Surrender values to purchase paid-up insurance and annuities.....	33,117 51
Dividends paid or applied in liquidation of loans or notes.....	302,623 83
Dividends to pay renewal premiums.....	2,447,266 57
Dividends to purchase paid-up additions and annuities.....	413,647 66
Dividends left to accumulate at interest.....	28,460 31
(Total paid policyholders, \$14,091,367.16.)	
Investigation and settlement of policy claims.....	555 14
Supplementary contracts not involving life contingencies.....	155,874 93
Dividends with interest held on deposit.....	5,241 24
Interest or dividends to stockholders.....	200,000 00
Commissions to agents.....	2,122,264 41
Commuted renewal commissions.....	300 00
Agency supervision and traveling expenses of supervisors.....	38,796 70
Branch office expenses.....	99,157 73
Medical examiners' fees and inspection of risks.....	127,488 57
Salaries and other compensation of officers and employees.....	601,231 92
Rent.....	171,201 46
Advertising, printing, stationery, postage, etc.....	132,680 20
Legal expense.....	26,793 03
Furniture, fixtures and safes.....	27,412 67
Repairs and expenses on real estate.....	132,162 12
Taxes on real estate.....	53,235 84
State taxes on premiums.....	276,168 68
Insurance department licenses and fees.....	24,453 84
All other licenses, fees and taxes.....	44,366 91
Other disbursements.....	1,046,360 78
Agents' balances charged off.....	56,182 32
Loss on sale or maturity of ledger assets.....	3,286 51
Decrease in book value of ledger assets.....	49,196 38
Total disbursements.....	\$19,485,778 54
Balance.....	\$116,548,517 83

LEDGER ASSETS.

Book value of real estate.....	\$2,712,109 21
Mortgage loans on real estate.....	90,550,720 12
Loans on policies assigned as collateral.....	18,431,742 65
Premium notes on policies in force.....	2,078,402 91
Book value of bonds and stocks.....	1,322,546 00
Cash in office.....	23,325 60
Deposits in trust companies and banks not on interest.....	1,618 73
Deposits in trust companies and banks on interest.....	1,428,052 61
Total ledger assets.....	\$116,548,517 83

Non-Ledger Assets.

Interest on mortgages.....	\$3,309,493 00
Interest on bonds.....	6,376 75
Interest on premium notes, loans or liens.....	771,757 16
Rents.....	2,577 36
	4,090,204 27
Market value of real estate over book value.....	8,121 19
Net uncollected and deferred premiums.....	755,085 17
Gross assets.....	\$121,401,928 46

Deduct Assets Not Admitted.

Premium notes, policy loans, etc.	\$480 95	
Book value of ledger assets over market value	2,000 00	
		2,480 95
Admitted assets		\$121,399,447 51

LIABILITIES.

Net present value of outstanding policies	\$95,406,992 00	
Same for reversionary additions	3,064,733 00	
Same for annuities	362,692 00	
Total	\$98,834,417 00	
Deduct net value of risks re-insured	25,269 00	
Net reserve		\$98,809,148 00
Reserve for disability and accidental death benefits		31,092 00
Supplementary contracts not involving life contingencies		1,312,039 00
Death losses in process of adjustment	\$24,618 00	
Death losses reported, no proofs received	254,185 87	
Reserve for net death losses incurred but unreported	75,000 00	
Matured endowments due and unpaid	21,254 23	
Death losses and other policy claims resisted	13,460 51	
Total policy claims		388,518 61
Dividends left to accumulate at interest		54,892 91
Premiums paid in advance		88,649 19
Unearned interest and rent paid in advance		23,270 23
Commissions due agents on premium notes		291,201 17
Cost of collection on uncollected and deferred premiums		13,250 37
Salaries, rents, office expenses, bills and accounts		15,231 61
Medical examiners' and legal fees		9,008 78
Estimated amount hereafter payable for federal, state and other taxes		319,635 13
Dividends or other profits due policyholders		184,869 44
Dividends declared on or apportioned to annual dividend policies		3,361,243 12
Dividends declared on or apportioned to deferred dividend policies		1,483,574 00
Amounts set apart, apportioned or held awaiting apportionment		6,564,355 00
Reserve or surplus funds not otherwise included		861,346 11
Total		\$113,811,324 67
Capital stock		2,000,000 00
Unassigned funds (surplus)		5,588,122 84
Total		\$121,399,447 51

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$2,163,170 09	
Received on new policies	1,283,302 10	
Received on old policies	4,246,334 36	
Restored by revival of policies	28,883 98	
		\$7,721,690 52
Deductions:		
Payment of losses and claims	\$23,722 22	
Purchase of surrendered policies	15,047 45	
Voided by lapse	84,165 56	
Used in payment of dividends	65 30	
Redeemed by maker in cash	5,520,287 09	
		5,643,287 62
Balance note assets at end of year		\$2,078,402 91

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	212,250	\$472,603,217 00
Issued, revived and increased	27,772	82,978,095 00
Totals	240,022	\$555,581,312 00

Deduct :	Number.	Amount.		
By death -----	1,741	\$4,272,247 00		
By maturity -----	1,564	2,450,870 00		
By expiry -----	1,918	3,596,884 00		
By surrender -----	5,167	11,690,916 00		
By lapse -----	4,546	10,066,808 00		
By decrease -----		1,163,160 00		
			14,936	33,240,885 00
Total policies in force at end of year 1917 -----			225,086	\$522,340,427 00
Re-insured -----				\$150,500 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916 -----	5,199	\$13,272,601 00
Policies issued during year -----	883	2,746,317 00
Totals -----	6,082	\$16,018,918 00
Deduct policies ceased to be in force -----	642	1,649,710 00
Policies in force December 31, 1917 -----	5,440	\$14,369,208 00
Losses and claims unpaid December 31, 1916 -----	5	\$19,030 13
Losses and claims incurred during year -----	108	217,997 00
Totals -----	113	\$237,027 13
Losses and claims settled during year -----	110	232,694 13
Losses and claims unpaid December 31, 1917 -----	3	\$4,333 00

GAIN AND LOSS EXHIBIT.**Insurance Exhibit.**

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums -----	\$3,520,558 76	
Insurance expenses incurred -----	3,792,128 50	
Loss from loading -----		\$271,569 74
Interest earned -----	\$7,269,743 09	
Investment expenses incurred -----	771,717 50	
Net income from investments -----	\$6,498,025 59	
Interest required to maintain reserve -----	3,568,988 18	
Gain from interest -----	\$2,929,037 41	
Expected mortality on net risk -----	\$5,129,456 00	
Actual mortality on net risk -----	2,892,170 46	
Gain from mortality -----	2,237,285 54	
Expected disbursements to annuitants -----	\$15,048 00	
Net actual annuity claims incurred -----	14,250 77	
Gain from annuities -----	797 23	
Total gain from surrendered and lapsed policies -----	144,881 86	
Dividends paid stockholders -----		200,000 00
Decrease in surplus on dividend account -----		4,081,569 49
Increase in special funds and reserves -----		106,326 69
Net to loss account -----		40,915 27

Investment Exhibit.

Total gains from real estate -----	58,091 75	
Total losses from real estate -----		52,482 89
Total losses from stocks and bonds -----		2,750 00
Gain on other investments -----	82,007 14	
Gain from assets not admitted -----	540 96	
Gain account disability or accidental death benefits -----	6,617 77	
Gain from all other sources -----	20,166 22	
Total gains and losses in surplus -----	\$5,479,425 88	\$4,755,614 08
Surplus December 31, 1916 -----	\$4,162,825 58	
Surplus December 31, 1917 -----	4,886,637 38	
Increase in surplus -----		723,811 80
Totals -----	\$5,479,425 88	\$5,479,425 88

UNION MUTUAL LIFE INSURANCE COMPANY.

Portland, Maine.

Year ending December 31, 1917.

(Incorporated 1848.)

ARTHUR L. BATES, President.

SYLVAN B. PHILLIPS, Secretary.

GEORGE ELLIOTT HUNT, Attorney for service at San Francisco.

CAPITAL.

Ledger assets December 1 of previous year.....	\$19,226,662 86
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INCOME.

Premiums on original policies.....	\$199,051 12
Dividends to purchase paid-up additions, etc.....	63,343 74
Surrender values to purchase paid-up insurance.....	18,077 72

Total new premiums.....	\$280,472 58
Renewal premiums.....	1,871,860 57
Dividends to pay renewal premiums.....	139,248 65
Surrender values to pay renewal premiums.....	4,298 69

Total premium income.....	\$2,295,880 49
Supplementary contracts not involving life contingencies.....	28,400 26
Dividends left to accumulate at interest.....	8,726 25
Interest on mortgage loans.....	\$36,787 06
Interest on collateral loans.....	7,329 99
Interest on bonds and dividends on stocks.....	612,017 17
Interest on premium notes, policy loans or liens.....	159,580 77
Interest on deposits.....	5,890 85
Interest on other debts.....	3,525 49
Discount on claims paid in advance.....	11 54
Rents.....	50,311 05

Total interest and rents.....	875,453 92
From other sources.....	6,172 96
Profit on sale or maturity of ledger assets.....	5,024 57

Total income.....	\$3,219,658 45
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Total.....	\$22,446,321 31
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DISBURSEMENTS.

Death claims and additions.....	\$806,424 88
Matured endowments and additions.....	442,738 88

Total death claims and endowments.....	\$1,249,163 76
Annuities involving life contingencies.....	3,699 69
Premium notes and liens voided by lapse.....	8,193 78
Loans to policyholders.....	129,825 15
Surrender values paid or applied in liquidation of loans or notes.....	610,354 28
Surrender values to pay new and renewal premiums.....	4,298 69
Surrender values to purchase paid-up insurance and annuities.....	18,077 72
Dividends paid or applied in liquidation of loans or notes.....	215,194 61
Dividends applied to pay renewal premiums.....	139,248 65
Dividends to purchase paid-up additions and annuities.....	63,343 74
Dividends left to accumulate at interest.....	8,726 25

(Total paid policyholders, \$2,450,126.32.)

Investigation and settlement of policy claims.....	236 38
Supplementary contracts not involving life contingencies.....	15,197 78
Dividends with interest, held on deposit.....	2,506 18
Commissions to agents.....	195,457 56
Agency supervision and traveling expenses of supervisors.....	15,882 90
Branch office expenses.....	64,215 58
Medical examiners' fees and inspection of risks.....	13,575 63

Salaries and other compensation of officers and employees.....	97,005 45
Rent	27,737 03
Advertising, printing, stationery, postage, etc.....	15,387 70
Legal expense	4,187 87
Furniture, fixtures and safes.....	1,107 27
Repairs and expenses on real estate.....	24,617 25
Taxes on real estate.....	12,716 59
State taxes on premiums.....	39,901 71
Insurance department licenses and fees.....	2,906 61
All other licenses, fees and taxes.....	2,102 57
Other disbursements	5,617 84
Loss on sale or maturity of ledger assets.....	20,142 10
Decrease in book value of ledger assets.....	65,512 00
Total disbursements	<u>\$3,076,508 60</u>
Balance	<u>\$19,369,812 71</u>

LEDGER ASSETS.

Book value of real estate.....	\$741,595 25
Mortgage loans on real estate.....	784,064 44
Loans secured by collaterals.....	122,982 00
Loans on policies assigned as collateral.....	3,025,431 06
Premium notes on policies in force.....	78,083 25
Book value of bonds and stocks.....	14,385,243 02
Cash in office.....	1,210 20
Deposits in trust companies and banks not on interest.....	15,064 79
Deposits in trust companies and banks on interest.....	215,443 74
Agents' balances	694 96
Total ledger assets.....	<u>\$19,369,812 71</u>

Non-Ledger Assets.

Interest on mortgages.....	\$14,275 53
Interest on bonds.....	200,925 95
Interest on collateral loans.....	613 87
Interest on premium notes, loans or liens.....	54,273 23
Rents	3,678 98
	<u>273,767 56</u>
Net uncollected and deferred premiums.....	236,489 78
Gross assets	<u>\$19,880,070 05</u>

Deduct Assets Not Admitted.

Agents' debit balances.....	\$701 90
Premium notes, policy loans, etc.....	2,046 00
Overdue and accrued interest on bonds in default.....	20,933 33
Collateral loans and accrued interest.....	15,819 81
Book value of ledger assets over market value.....	709,054 50
	<u>748,555 54</u>
Admitted assets	<u>\$19,131,514 51</u>

LIABILITIES.

Net present value of outstanding policies.....	\$17,180,865 00
Same for reversionary additions.....	482,212 00
Same for annuities.....	24,159 00
Total	<u>\$17,687,236 00</u>
Deduct net value of risks re-insured.....	2,017 00
Net reserve	<u>\$17,685,219 00</u>

Supplementary contracts not involving life contingencies	113,983 00
Death losses in process of adjustment	\$33,113 53
Death losses reported, no proofs received	67,153 91
Reserve for net death losses incurred but unreported	5,000 00
Matured endowments due and unpaid	8,564 55
Death losses and other policy claims resisted	4,000 00
Annuity claims, involving life contingencies	91 28
Total policy claims	117,923 27
Dividends left to accumulate at interest	27,539 15
Premiums paid in advance	2,320 21
Unearned interest and rent paid in advance	24,943 90
Commissions due agents on premium notes	3,100 00
Commissions to agents	1,000 00
Cost of collection on uncollected and deferred premiums	2,600 00
Salaries, rents, office expenses, bills and accounts	5,000 00
Medical examiners' and legal fees	5,200 00
Estimated amount hereafter payable for federal, state and other taxes	48,000 00
Dividends or other profits due policyholders	29,224 22
Other liabilities	70 00
Total	\$18,066,122 75
Unassigned funds (surplus)	1,065,391 76
Total	\$19,131,514 51

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$87,296 78
Received on old policies	172,456 34
Restored by revival of policies	2,087 55
	\$261,840 67
Deductions:	
Payment of losses and claims	\$607 22
Purchase of surrendered policies	293 19
Voided by lapse	10,281 33
Payment of dividends	682 00
Redeemed by maker in cash	171,893 68
	183,757 42
Balance note assets at end of the year	\$78,083 25

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	42,311	\$64,767,030 00
Issued, revived and increased	3,000	6,115,639 00
Total	45,311	\$70,882,669 00
Deduct:		
By death	467	\$824,642 00
By maturity	352	445,886 00
By expiry	699	1,264,092 00
By surrender	1,117	1,530,305 00
By lapse	825	1,321,927 00
By decrease	65	141,386 00
	3,525	5,528,238 00
Total policies in force at end of year 1917	41,786	\$65,354,431 00
Re-insured	9	\$111,000 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	3,063	\$4,940,753 75
Policies issued during year	241	510,906 27
Total	3,304	\$5,451,660 02
Deduct policies ceased to be in force	317	507,848 63
Policies in force December 31, 1917	2,987	\$4,943,811 39

Losses and claims unpaid December 31, 1916-----	5	\$6,150 00
Losses and claims incurred during year-----	66	92,567 83
Total -----	71	\$98,717 83
Losses and claims settled during year-----	58	86,998 34
Losses and claims unpaid December 31, 1917-----	13	11,719 49
Premiums received -----		\$169,833 68

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$467,970 84		
Insurance expenses incurred-----	459,928 41		
Gain from loading-----		\$8,042 43	
Interest earned -----	\$874,653 53		
Investment expenses incurred-----	61,176 52		
Net income from investments-----	\$813,477 01		
Interest required to maintain reserve-----	603,653 00		
Gain from interest-----		209,824 01	
Expected mortality on net risk-----	\$646,631 00		
Actual mortality on net risk-----	459,420 53		
Gain from mortality-----		187,210 47	
Expected disbursements to annuitants-----	\$1,613 20		
Net actual annuity claims incurred-----	798 89		
Gain from annuities-----		814 31	
Total gain from surrendered and lapsed policies-----		28,232 90	
Decrease in surplus on dividend account-----			\$430,644 88
Net to gain account-----		3,101 03	
Investment Exhibit.			
Total losses from real estate-----			65,512 00
Total gains from stocks and bonds-----	5,024 57		
Total losses from stocks and bonds-----			107,748 13
Loss from assets not admitted-----			20,669 84
Gain from all other sources-----	2,898 91		
Balance unaccounted for-----	221 71		
Total gains and losses in surplus-----	\$445,370 34		\$624,574 85
Surplus December 31, 1916-----	\$1,244,596 27		
Surplus December 31, 1917-----	1,065,391 76		
Decrease in surplus-----	179,204 51		
Total -----	\$624,574 85		\$624,574 85

WEST COAST—SAN FRANCISCO LIFE INSURANCE COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1915.)

C. O. G. MILLER, President.

GORDON THOMSON, Secretary.

CAPITAL.

Capital stock fully paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$2,878,143 23

INCOME.

Premiums on original policies.....	\$304,156 30	
Surrender values to pay first year's premiums.....	1,393 35	
Dividends to purchase paid-up additions, etc.....	2,011 38	
Total new premiums.....	\$307,561 03	
Renewal premiums.....	1,276,625 32	
Dividends to pay renewal premiums.....	8,367 64	
Surrender values to pay renewal premiums.....	3,250 02	
Total premium income.....		\$1,595,804 01
Interest on mortgage loans.....	\$55,775 66	
Interest on collateral loans.....	4,184 40	
Interest on bonds and dividends on stocks.....	77,012 97	
Interest on premium notes, policy loans or liens.....	31,356 00	
Interest on deposits.....	610 75	
Sundries.....	940 65	
Rents.....	1,041 00	
Total interest and rents.....		170,921 43
From other sources.....		1,065 82
Agents' balances previously charged off.....		5,237 60
Profit on sale or maturity of ledger assets.....		4,150 47
Increase in book value of ledger assets.....		1,846 12
Total income.....		\$1,779,025 45
Total.....		\$4,657,168 68

DISBURSEMENTS.

Death claims and additions.....	\$254,037 46	
Matured endowments and additions.....	5,195 00	
Accident and disease.....	7,959 72	
Disability claims and accidental death benefits.....	4,761 00	
Total death claims and endowments.....		\$271,953 18
Annuities involving life contingencies.....		338 77
Premium notes and liens voided by lapse.....		325 60
Surrender values paid or applied in liquidation of loans or notes.....		66,013 05
Surrender values to pay new and renewal premiums.....		4,643 37
Coupons surrendered.....		6,738 74
Dividends paid or applied in liquidation of loans or notes.....		1,578 53
Dividends to pay renewal premiums.....		8,367 64
Dividends to purchase paid-up additions and annuities.....		2,011 38
Investigation and settlement of policy claims.....		258 25
Supplementary contracts not involving life contingencies.....		5,872 44
Commissions to agents.....		344,732 61
Compensation of managers and agents.....		164,001 97
Agency supervision and traveling expenses of supervisors.....		21,996 71
Branch office expenses.....		29,793 51
Medical examiners' fees and inspection of risks.....		41,926 75
Salaries and other compensation of officers, employees, etc.....		71,582 69
Rent.....		7,648 81
Advertising, printing, stationery, postage, etc.....		29,165 85
Legal expense.....		2,504 62
Furniture, fixtures and safes.....		8,801 24
Repairs and expenses on real estate.....		76 60
Taxes on real estate.....		878 69
State taxes on premiums.....		23,294 37
Insurance department licenses and fees.....		1,475 00
All other licenses, fees and taxes.....		816 23
Other disbursements.....		5,733 04
Agents' balances charged off.....		17,231 35
Loss on sale or maturity of ledger assets.....		60 00
Decrease in book value of ledger assets.....		1,742 02
Total disbursements.....		\$1,141,563 01
Balance.....		\$3,515,605 67

LEDGER ASSETS.

Book value of real estate	\$71,881 09
Mortgage loans on real estate	879,647 18
Loans secured by collaterals	103,229 00
Loans on policies assigned as collateral	575,021 41
Premium notes on policies in force	69,521 77
Book value of bonds and stocks	1,681,601 62
Cash in office	300 00
Deposits in trust companies and banks not on interest	54,371 44
Deposits in trust companies and banks on interest	53,407 85
Bills receivable	1,000 00
Agents balances	3,891 33
Cash and remittances	21,732 98
Total ledger assets	\$3,515,605 67

Non-Ledger Assets.

Interest on mortgages	\$19,536 76
Interest on bonds	13,512 87
Interest on collateral loans	1,259 22
Interest on premium notes, loans or liens	3,086 31
Interest on other assets	32 55
Rents	135 00
Market value of real estate over book value	37,562 71
Market value of bonds in default over book value	9,140 12
Due from other companies	8,025 00
Net uncollected and deferred premiums	6,209 54
All other assets	174,333 17
Gross assets	4,372 00
	\$3,755,248 21

Deduct Assets Not Admitted.

Agents' debit balances	3,891 33
Loans on personal security	1,000 00
Premium notes, policy loans, etc.	8,175 56
Book value of ledger assets over market value	16,679 82
	29,746 71
Admitted assets	\$3,725,501 50

LIABILITIES.

Net present value of outstanding policies	\$3,223,462 00
Same for reversionary additions	6,556 00
Same for annuities	2,480 00
Total	\$3,232,498 00
Deduct net value of risks re-insured	10,104 00
Net reserve	\$3,222,394 00
Reserve for disability and accidental death benefits	16,643 00
Incurred but not due for total and permanent disability benefits	6,254 00
Death losses in process of adjustment	\$3,571 00
Death losses reported, no proofs received	24,623 22
Disability, accident and health benefits	1,174 85
Total policy claims	29,369 07
Supplementary contracts not involving life contingencies	5,321 55
Coupons left to accumulate at interest	48,783 66
Premiums paid in advance	3,940 37
Unearned interest and rent paid in advance	11,902 99
Commissions to agents	1,881 53
Salaries, rents, office expenses, bills and accounts	3,145 48
Medical examiners' and legal fees	3,314 75
Estimated amount hereafter payable for federal, state and other taxes	29,123 76

Amounts set apart, apportioned or held awaiting apportionment.....	70,644 00
Reserve or surplus funds not otherwise included	7,882 38
Other liabilities	686 36
Total	\$3,461,286 90
Capital stock	250,000 00
Unassigned funds (surplus).....	14,214 60
Total	\$3,725,501 50

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916.....	\$42,950 86	
Received on new policies.....	52,633 94	
Restored by revival.....	2,086 66	97,671 46
Payment of losses and claims.....	\$252 85	
Purchase of surrendered policies.....	9,895 36	
Voided by lapse.....	278 86	
Redeemed by maker in cash.....	21,810 79	
		32,237 86
Balance note assets at end of year.....		\$65,433 00

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916.....	14,066	\$25,322,234 00
Issued, revived and increased.....	6,195	9,870,239 00
Total	20,261	\$35,192,473 00
Deduct:		
By death	108	\$159,050 00
By maturity	1	5,000 00
By expiry	87	181,860 00
By surrender	369	636,581 00
By lapse	2,314	3,278,412 00
By decrease		554,242 00
	2,879	4,815,145 00
Total policies in force at end of year 1917.....	17,382	\$30,377,328 00
Re-insured	203	\$1,263,858 00

EXHIBIT OF POLICIES (Industrial).

	Number.	Amount.
In force December 31, 1916.....	68,731	\$9,713,863 00
Issued, revived and increased.....	29,664	4,953,469 00
Total	98,395	\$14,667,332 00
Deduct:		
By death	713	\$105,694 00
By lapse	21,193	3,695,338 00
	21,906	3,801,032 00
Total policies in force at end of year 1917.....	76,489	\$10,866,300 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
In force December 31, 1916.....	7,700	\$16,551,449 00
Issued during year.....	2,111	3,673,503 00
Total	9,811	\$20,224,952 00
Deduct policies ceased to be in force.....	1,089	1,928,223
Policies in force December 31, 1917.....	8,722	\$18,296,729 00

Losses and claims unpaid December 31, 1916-----	18	\$11,283 24
Losses and claims incurred during year-----	148	123,963 68
Total -----	166	\$135,246 92
Losses and claims settled during year-----	149	118,071 92
Losses and claims unpaid December 31, 1917-----	17	17,175 00
Premiums received -----		\$660,423 86

BUSINESS IN CALIFORNIA (Industrial).

	Number.	Amount.
Policies in force December 31, 1916-----	42,600	\$6,059,117 00
Policies issued during year-----	17,094	2,777,155 00
Total -----	59,694	\$8,836,272 00
Deduct policies ceased to be in force-----	12,720	2,176,455 00
Policies in force December 31, 1917-----	46,974	\$6,659,817 00
Losses and claims unpaid December 31, 1916-----	8	\$1,312 75
Losses and claims incurred during year-----	522	70,068 22
Total -----	530	\$71,380 97
Losses and claims settled during year-----	522	70,762 97
Losses and claims unpaid December 31, 1917-----	8	618 00
Premiums received -----		\$288,055 40

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums-----	\$522,742 51		
Insurance expenses incurred-----	768,681 47		
Loss from loading-----			\$245,938 96
Interest earned -----	\$171,975 26		
Investment expenses incurred-----	5,680 52		
Net income from investments-----	\$166,294 74		
Interest required to maintain reserve-----	109,361 00		
Gain from interest-----		\$56,933 74	
Expected mortality on net risk-----	\$376,290 70		
Actual mortality on net risk-----	234,975 59		
Gain from mortality-----		141,315 11	
Expected disbursements to annuitants-----	189 17		
Net actual annuity claims incurred-----	338 77		
Loss from annuities-----			149 60
Loss from changes and restorations-----		42,352 87	5,112 60
Decrease in surplus on dividend account-----			23,409 58
Net to gain account-----		5,237 60	
Investment Exhibit.			
Total losses from real estate-----			48 69
Total gains from stocks and bonds-----	4,150 47		
Total losses from stocks and bonds-----			7,486 88
Gain on other investments-----	450 00		
Loss from assets not admitted-----			1,329 93
Net loss, disability or accidental death benefits-----			7,612 00
Gain from all other sources-----	7,715 00		
Total gains and losses in surplus-----		\$258,154 79	\$291,088 24
Surplus December 31, 1916-----	\$47,151 05		
Surplus December 31, 1917-----	14,217 60		
Decrease in surplus-----		32,933 45	
Total -----		\$291,088 24	\$291,088 24

WESTERN STATES LIFE INSURANCE COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1909. Commenced business in California 1910.)

WARREN R. PORTER, President.

D. A. DICKIE, Secretary.

CAPITAL.

Capital stock fully paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$2,449,450 57

INCOME.

Premiums on original policies.....	\$246,038 48	
Surrender values to purchase paid-up insurance, etc....	10,868 75	
Total new premiums.....	\$256,907 23	
Renewal premiums.....	642,302 89	
Reductions to pay renewal premiums.....	21,760 30	
Premiums for disability and accidental death benefits....	6,526 91	
Total premium income.....		\$927,497 33
Supplementary contracts not involving life contingencies.....		6,476 00
Reductions left to accumulate at interest.....		58,300 23
Interest on mortgage loans.....	\$84,928 20	
Interest on bonds and dividends on stocks.....	31,034 56	
Interest on premium notes, policy loans or liens.....	12,392 96	
Interest on deposits.....	4,016 68	
Interest on other debts.....	299 23	
Rents.....	670 00	
Total interest and rents.....		133,341 63
From other sources.....		514 16
Agents' balances previously charged off.....		198 13
Increase in book value of ledger assets.....		748 53
Total income.....		\$1,127,076 01
Total.....		\$3,576,526 58

DISBURSEMENTS.

Death claims and additions.....	\$103,362 00	
Disability claims and accidental death benefits.....	6,476 00	
Total death claims and endowments.....		\$109,838 00
Surrender values paid or applied in liquidation of loans or notes....	47,050 07	
Surrender values to purchase paid-up insurance and annuities.....	10,868 75	
Reductions paid or applied in liquidation of loans or notes.....	5,097 53	
Reductions to pay renewal premiums.....	21,760 30	
Reductions left to accumulate at interest.....		58,300 23
(Total paid policyholders, \$252,914.88.)		
Supplementary contracts not involving life contingencies.....	2,270 00	
Reductions with interest held on deposit.....	7,202 95	
Commissions to agents.....	157,897 20	
Compensation of managers and agents.....	34,345 05	
Agency supervision and traveling expenses of supervisors.....	34,584 98	
Branch office expenses.....	20,039 22	
Medical examiners' fees and inspection of risks.....	25,054 60	
Salaries and other compensation of officers and employees.....	62,299 97	
Rent.....	6,609 24	
Advertising, printing, stationery, postage, etc.....	23,678 30	
Legal expense.....	67 50	
Furniture, fixtures and safes.....	4,173 06	
Repairs and expenses on real estate.....	1,019 34	

Taxes on real estate.....	630 66
State taxes on premiums.....	14,591 00
Insurance department licenses and fees.....	2,361 50
All other licenses, fees and taxes.....	2,165 80
Other disbursements.....	13,831 41
Agents' balances charged off.....	12,037 98
Decrease in book value of ledger assets.....	425 02

Total disbursements	\$678,199 66
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Balance	\$2,898,326 92
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LEDGER ASSETS.

Book value of real estate.....	\$71,815 25
Mortgage loans on real estate.....	1,599,550 00
Loans secured by collaterals.....	290 00
Loans on policies assigned as collateral.....	204,856 72
Premium notes on policies in force.....	27,851 21
Book value of bonds and stocks.....	720,965 10
Cash in office.....	3,192 31
Deposits in trust companies and banks not on interest.....	103,294 70
Deposits in trust companies and banks on interest.....	151,491 62
Agents' balances	15,020 01

Total ledger assets.....	\$2,898,326 92
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Non-Ledger Assets.

Interest on mortgages.....	\$32,330 34
Interest on bonds.....	13,248 08
Interest on collateral loans.....	73
Interest on premium notes, loans or liens.....	1,157 72
Interest on other assets.....	1,250 31

	47,987 18
--	-----------

Net uncollected and deferred premiums.....	68,152 35
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Gross assets	\$3,014,466 45
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Deduct Assets Not Admitted.

Agents' debit balances.....	\$15,020 01
Premium notes, policy loans, etc.....	3,331 18

	18,351 19
--	-----------

Admitted assets	\$2,996,115 26
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LIABILITIES.

Net present value of outstanding policies.....	\$1,564,740 00
Deduct net value of risks re-insured.....	4,369 00
Net reserve	\$1,560,371 00
Reserve for disability and accidental death benefits.....	7,878 00
Supplementary contracts not involving life contingencies.....	14,313 84
Incurred but not due for total and permanent disability benefits.....	10,375 00
Death losses reported, no proofs received.....	\$14,500 00
Reserve for net death losses incurred but unreported.....	2,000 00
Disability and accidental death benefits.....	1,880 00

Total policy claims.....	18,380 00
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Reductions left to accumulate at interest.....	187,353 86
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Premiums paid in advance.....	2,109 22
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Unearned interest and rent paid in advance.....	4,895 39
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Commissions to agents.....	1,228 12
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Salaries, rents, office expenses, bills and accounts.....	4,541 49
---	----------

Medical examiners' and legal fees.....	348 00
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Estimated amount hereafter payable for federal, state and other taxes	23,767 29
Reserve or surplus funds not otherwise included	18,180 00
Other liabilities	4,554 07
Total	\$1,858,295 28
Capital stock	1,000,000 00
Unassigned funds (surplus)	137,819 98
Total	\$2,996,115 26

PREMIUM NOTE ACCOUNT.

On hand December 31, 1916	\$27,440 85
Received on new policies	21,269 20
	\$48,710 05
Deductions:	
Purchase of surrendered policies	\$4,894 04
Redeemed by maker in cash	15,964 80
	20,858 84
Balance note assets at end of year	\$27,851 21

EXHIBIT OF POLICIES (Ordinary).

	Number.	Amount.
In force December 31, 1916	11,013	\$21,607,185 00
Issued, revived and increased	3,834	7,932,877 00
Total	14,847	\$29,540,062 00
Deduct:		
By death	49	\$113,000 00
By disability	3	7,000 00
By expiry	147	269,200 00
By surrender	260	569,359 00
By lapse	1,235	2,223,432 00
By decrease		49,254 00
	1,694	3,231,245 00
Total policies in force at end of year 1917	13,153	\$26,308,817 00
Re-insured	99	\$674,550 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	6,642	\$13,722,405 00
Policies issued during year	1,864	3,951,610 00
Total	8,506	\$17,674,015 00
Deduct policies ceased to be in force	995	2,012,073 00
Policies in force December 31, 1917	7,511	\$15,661,942 00
Losses and claims unpaid December 31, 1916	2	\$2,900 00
Losses and claims incurred during year	32	68,439 00
Total	34	71,339 00
Losses and claims settled during year	31	63,339 00
Losses and claims unpaid December 31, 1917	3	\$8,000 00
Premiums received		\$566,520 16

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.

	Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$281,264 66	
Insurance expenses incurred	406,341 81	
Loss from loading		\$125,077 15

Interest earned	\$146,925 62	
Net income from investments....	\$146,925 62	
Interest required to maintain reserve..	59,427 22	
Gain from interest.....		\$87,498 40
Expected mortality on net risk.....	\$223,444 00	
Actual mortality on net risk.....	106,763 00	
Gain from mortality.....		116,681 00
Total gain from surrendered and lapsed policies....		10,561 00
Decrease in surplus on reduction account.....		85,158 06
Increase in special funds and reserves.....		7,501 88
Net to loss account.....		11,839 85

Investment Exhibit.

Total gains from stocks and bonds.....	1,537 50	
Gain from assets not admitted.....	6,099 94	
Loss account disability or accidental death benefits		6,289 55
Gain from all other sources.....	1,039 16	
Total gains and losses in surplus during year.....	\$223,417 00	\$235,866 49
Surplus December 31, 1916.....	\$150,269 47	
Surplus December 31, 1917.....	137,819 98	
Decrease in surplus.....	12,449 49	
Total	\$235,866 49	\$235,866 49

WESTERN UNION LIFE INSURANCE COMPANY.**Spokane, Washington.**

Year ending December 31, 1917.

(Incorporated October 31, 1906.)

R. L. RUTTER, President.

S. H. STEWART, Assistant Secretary.

B. F. BERNSTEN, Attorney for Service at San Francisco.

CAPITAL.

Capital stock fully paid up in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$2,336,774 46

INCOME.

Premiums on original policies.....	\$317,333 03	
Surrender values to pay first year's premiums.....	76 56	
Coupons to purchase paid-up additions, etc.....	42 45	
Surrender values to purchase paid-up insurance, etc.....	6,394 48	
Total new premiums.....	\$323,846 52	
Renewal premiums.....	726,412 24	
Coupons to pay renewal premiums.....	5,887 98	
Surrender values to pay renewal premiums.....	215 44	
Premiums for disability and accidental death benefits	6,314 41	
Total premium income.....		\$1,062,676 59
Coupons left to accumulate at interest.....		50,555 85
Interest on mortgage loans.....	\$97,790 14	
Interest on bonds and dividends on stocks.....	10,742 82	
Interest on premium notes, policy loans or liens.....	22,730 75	
Interest on deposits.....	8,572 88	
Interest on other debts.....	927 80	
Rents	7,248 75	
Total interest and rents.....		148,013 14

From other sources.....	1,015 52
Agents' balances previously charged off.....	6,728 57
Profit on sale or maturity of ledger assets.....	1,011 87
Increase in book value of ledger assets.....	96 01
Total income	<u>\$1,270,097 55</u>
Total	<u>\$3,606,872 01</u>

DISBURSEMENTS.

Death claims and additions.....	\$129,381 06
Matured endowments and additions.....	1,000 00
Disability claims, health and accident benefits.....	2,682 52
Total death claims and endowments.....	<u>\$133,063 58</u>
Premium notes and liens voided by lapse.....	2,996 33
Surrender values paid or applied in liquidation of loans or notes.....	46,140 82
Surrender values to pay new and renewal premiums.....	292 00
Surrender values to purchase paid-up insurance and annuities.....	6,394 48
Coupons paid or applied in liquidation of loans or notes.....	7,148 36
Coupons to pay renewal premiums.....	5,887 98
Coupons to purchase paid-up additions and annuities.....	42 45
Coupons left to accumulate at interest.....	50,555 85
(Total paid policyholders, \$252,521.85.)	
Supplementary contracts not involving life contingencies.....	600 00
Interest or dividends to stockholders.....	16,000 00
Commissions to agents.....	237,088 18
Compensation of managers and agents.....	39,517 11
Agency supervision and traveling expenses of supervisors.....	15,991 80
Branch office expenses.....	6,584 67
Medical examiners' fees and inspection of risks.....	31,189 66
Salaries and other compensation of officers and employees.....	74,865 02
Rent	6,000 00
Advertising, printing, stationery, postage, etc.....	30,322 82
Legal expense	164 65
Furniture, fixtures and safes.....	6,908 30
Repairs, and expenses on real estate.....	3,493 83
Taxes on real estate.....	4,334 19
State taxes on premiums.....	11,497 11
Insurance department licenses and fees.....	2,603 60
All other licenses, fees and taxes.....	1,195 75
Other disbursements	12,814 60
Agents' balances charged off.....	9,287 05
Loss on sale or maturity of ledger assets.....	778 87
Decrease in book value of ledger assets.....	2,773 26
Total disbursements	<u>\$766,532 32</u>
Balance	<u>\$2,840,339 69</u>

LEDGER ASSETS.

Book value of real estate.....	\$164,430 87
Mortgage loans on real estate.....	1,693,935 37
Loans on policies assigned as collateral.....	349,319 84
Premium notes on policies in force.....	39,242 04
Book value of bonds and warrants.....	327,470 96
Cash in office.....	250 00
Deposits in trust companies and banks not on interest.....	47,249 22
Deposits in trust companies and banks on interest.....	207,881 29
Bills receivable	5,398 32
Agents' balances	1,874 06
Delinquent tax certificates.....	3,287 72
Total ledger assets.....	<u>\$2,840,339 69</u>

Non-Ledger Assets.		
Interest on mortgages-----	\$43,176 79	
Interest on bonds and warrants-----	6,775 90	
Interest on premium notes, loans or liens-----	904 83	
Interest on other assets-----	2,809 64	
		53,667 16
Net uncollected and deferred premiums-----		68,013 50
Gross assets -----		\$2,962,020 35

Deduct Assets Not Admitted.		
Agents' debit balances-----	\$1,874 06	
Bill receivable -----	5,398 32	
Premium notes, policy loans, etc.-----	10,897 24	
Book value of ledger assets over market value-----		2,583 11
		20,752 73
Admitted assets -----		\$2,941,267 62

LIABILITIES.		
Net present value of outstanding policies-----	\$2,140,759 42	
Deduct net value of risks re-insured-----	5,507 26	
Net reserve -----		\$2,135,252 16
Reserve for disability, health and accident benefits-----		11,107 37
Supplementary contracts not involving life contingencies-----		7,216 51
Incurred but not due for total and permanent disability benefits-----		3,142 73
Death losses in process of adjustment-----	\$1,000 00	
Death losses reported, no proofs received-----	3,000 00	
Reserve for net death losses incurred but unreported-----	1,000 00	
Death losses and other policy claims resisted-----	4,000 00	
Disability, accident and health benefits-----	400 00	
Total policy claims-----		9,400 00
Coupons left to accumulate at interest-----		152,005 61
Premiums paid in advance-----		7,856 52
Unearned interest and rent paid in advance-----		10,479 60
Commissions due agents on premium notes-----		875 00
Salaries, rents, office expenses, bills and accounts-----		2,397 53
Medical examiners' and legal fees-----		1,208 00
Estimated amount hereafter payable for federal, state and other taxes-----		18,303 55
Other liabilities -----		1,638 49
Total -----		\$2,360,883 07
Capital stock -----		200,000 00
Unassigned funds (surplus)-----		380,384 55
Total -----		\$2,941,267 62

PREMIUM NOTE ACCOUNT.		
On hand December 31, 1916-----	\$35,728 78	
Received on new policies-----	8,891 45	
Received on old policies-----	96,933 67	
		\$141,553 90
Deductions:		
Purchase of surrendered policies-----	\$816 65	
Voided by lapse-----	8,992 49	
Redeemed by maker in cash-----	92,502 72	
		102,311 86
Balance note assets at end of year-----		\$39,242 04

EXHIBIT OF POLICIES (Ordinary).		
	Number.	Amount.
In force December 31, 1916-----	14,010	\$28,380,430 84
Issued, revived and increased-----	5,078	11,272,616 36
Totals -----	19,088	\$39,653,047 20

Deduct :

	Number.	Amount.		
By death	59	\$133,385 00		
By maturity	1	1,000 00		
By expiry	7	15,000 00		
By surrender	218	478,680 68		
By lapse	2,009	3,810,830 00		
By decrease		135,020 80		
			2,294	4,573,916 48
Total policies in force at end of year 1917			16,794	\$35,079,130 72
Re-insured			91	\$638,806 00

BUSINESS IN CALIFORNIA (Ordinary).

	Number.	Amount.
Policies in force December 31, 1916	200	\$544,815 36
Balance transfers to state	36	65,254 00
Policies issued during year	264	630,016 00
Policies increased		2,819 36
Totals	500	\$1,242,904 72
Deduct policies ceased to be in force	51	175,100 00
Policies in force December 31, 1917	449	\$1,067,804 72
Losses and claims incurred during year	1	\$5,000 00
Losses and claims settled during year	1	5,000 00
Premiums received		\$29,050 70

GAIN AND LOSS EXHIBIT.

Insurance Exhibit.		Gain in Surplus.	Loss in Surplus.
Loading on actual premiums	\$275,245 04		
Insurance expenses incurred	480,437 81		
Loss from loading			\$205,192 77
Interest earned	\$156,814 35		
Investment expenses incurred	877 79		
Net income from investments	\$155,936 56		
Interest required to maintain reserve	77,641 00		
Gain from interest		\$78,295 56	
Expected mortality on net risk	\$281,763 36		
Actual mortality on net risk	125,838 35		
Gain from mortality		155,925 01	
Total gain from surrendered and lapsed policies		13,466 92	
Dividends paid stockholders			16,000 00
Investment Exhibit.			
Total gains from real estate	743 77		
Total losses from real estate			3,552 13
Total gains from stocks and bonds	268 10		
Gain from assets not admitted	11,411 72		
Loss account disability or accidental death benefits			6,470 45
Gain, health, accident benefits and indemnity	4,627 16		
Loss on bank balances			3,374 65
Total gains and losses in surplus	\$264,738 24		\$234,590 00
Surplus December 31, 1916	\$350,236 31		
Surplus December 31, 1917	330,384 55		
Increase in surplus			30,148 24
Totals	\$264,738 24		\$264,738 24

LIFE INSURANCE COMPANIES

(ASSESSMENT)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

LIFE INSURANCE COMPANIES.

GUARANTEE FUND LIFE ASSOCIATION.

Omaha, Nebraska.

Year ending December 31, 1917.

(Incorporated 1901. Commenced business in California 1911.)

J. C. BUFFINGTON, President.

J. W. HUGHES, Secretary-Treasurer.

Balance from previous year.....	\$1,957,170 64
Less suspense fund.....	5,262 26
	<u>\$1,951,908 38</u>

INCOME.

First year's assessments or premiums.....	\$367,675 94
Subsequent years' assessments or premiums.....	783,233 93
Annual dues.....	180,313 26
Other payments by applicants and members.....	633 50
Total received from applicants and members.....	<u>\$1,331,856 63</u>
Deduct payments returned to applicants.....	44,797 39
Net amount received from applicants and members.....	\$1,287,059 24
Interest on mortgage loans.....	105,226 89
Interest on bonds.....	5,859 48
Interest on bank deposits.....	2,447 87
Interest from all other sources.....	8,969 61
Gross rents from association's property.....	494 50
From all other sources.....	7,452 19
Total income.....	<u>\$1,417,509 78</u>
Sum.....	<u>\$3,369,418 16</u>

DISBURSEMENTS.

Death claims.....	\$349,391 19
Commission and fees paid to agents.....	300,957 33
Salaries of officers and trustees.....	30,000 00
Salaries of office employees.....	38,140 15
Salaries and fees paid to medical examiners.....	34,010 75
Traveling and other expenses of officers, etc.....	4,004 94
Traveling and other expenses of managers and agents.....	3,348 26
Collection and remittance of assessments, etc.....	9,310 25
Insurance department's fees and licenses.....	3,968 43
Other licenses and fees.....	1,313 50
Taxes on assessments or premiums.....	15,031 53
Other taxes.....	14,530 50
Rent.....	12,500 00
Advertising, printing and stationery.....	22,971 46
Postage, express, telegraph and telephone.....	11,959 50
Other legal expenses.....	5,081 90
Repairs and expenses on real estate.....	458 33
Furniture and fixtures.....	2,000 49
Other disbursements.....	6,362 48
Total disbursements.....	<u>\$865,340 99</u>
Balance.....	<u>\$2,504,077 17</u>
Advanced premium account.....	4,665 69
Total.....	<u>\$2,508,742 86</u>

LEDGER ASSETS.

Book value of real estate-----	\$60,000 00
Mortgage loans on real estate-----	1,945,525 85
Book value of bonds-----	358,850 00
Cash in association's office-----	18,126 81
Deposits in trust companies and banks not on interest-----	469 16
Deposits in trust companies and banks on interest-----	89,571 53
Agents' balances-----	31,877 62
Bills receivable-----	4,321 89
Total ledger assets-----	\$2,508,742 86

Non-Ledger Assets.

Interest accrued-----	36,320 44
Gross assets-----	\$2,545,063 30

Deduct Assets Not Admitted.

Agents' debit balances-----	\$32,160 99
Bills receivable-----	4,321 89
	36,482 88
Total admitted assets-----	\$2,508,580 42

LIABILITIES.

Death claims not adjusted-----	\$30,000 00
Deferred death and disability claims-----	141,172 14
Total death claims-----	\$171,172 14
Salaries, rents, expenses, etc.-----	10,000 00
Taxes-----	20,000 00
Advance premiums or assessments-----	4,665 69
Total-----	\$205,837 83

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----		\$79,062,000 00		\$4,676,000 00
Written during the year-----		21,708,000 00		675,500 00
Revived during the year-----		2,150,000 00		146,000 00
Policies moved in-----				194,000 00
Totals-----		\$102,920,000 00		\$5,691,500 00
Deduct terminated or decreased-----		11,297,000 00		886,000 00
In force December 31, 1917-----		\$91,623,000 00		\$4,805,500 00
Received during the year from members in California-----				\$71,258 95

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	7	\$115,054 94	2	\$6,000 00
Incurred during the year-----	142	416,295 73	16	38,000 00
Totals-----	149	\$531,350 67	18	\$44,000 00
Paid during the year-----	136	349,391 19	15	34,750 00
Balance-----	13	\$181,959 48	3	\$9,250 00
Saved by compromising or sealing-----		10,787 34		1,250 00
Unpaid December 31, 1917-----	13	\$171,172 14	3	\$8,000 00

NATIONAL LIFE ASSOCIATION.**Des Moines, Iowa.**

Year ending December 31, 1917.

(Incorporated 1899.)

JAMES P. HEWITT, President.

A. W. LAYMAN, Secretary.

Balance from previous year----- \$1,178,887 71

INCOME.

Membership fees actually received-----	\$138,793 98
First year's assessments or premiums-----	5,697 70
Subsequent years' assessments or premiums-----	476,553 94
Other payments by applicants and members-----	1,167 20

Total received from applicants and members-----	\$622,212 82
Deduct payments returned to applicants and members-----	16,116 56

Net amount received from applicants and members-----	\$606,096 26
Interest on mortgage loans-----	31,649 81
Interest advanced on mortgage loans-----	3,863 22
Interest on bank deposits-----	2,448 99
Interest from all other sources-----	4,827 38
Gross rents from association's property-----	275 62
From all other sources-----	164,670 45
Insolvent bank previously charged off-----	23 41
Profit on sale or maturity of ledger assets-----	648 96

Total income -----	\$814,504 10
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Sum -----	\$1,993,391 81
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DISBURSEMENTS.

Death claims -----	\$236,634 30
Permanent disability claims-----	300 00
Old age benefits-----	1,650 00

Total payments to members-----	\$238,584 30
Commissions and fees paid to agents-----	112,087 89
Salaries of managers or agents-----	5,907 96
Salaries of officers and trustees-----	18,150 00
Salaries of office employees-----	19,652 90
Salaries and fees paid to medical examiners-----	9,847 00
Traveling and other expenses of officers, etc.-----	132 24
Traveling and other expenses of managers and agents-----	4,362 22
Collection and remittances of assessments, etc.-----	2,870 79
Insurance department's fees and licenses-----	1,725 50
Other licenses and fees-----	261 08
Taxes on assessments or premiums-----	5,662 18
Other taxes -----	2,655 11
Rent -----	3,150 00
Advertising, printing and stationery-----	8,700 39
Postage, express, telegraph and telephone-----	5,911 26
Other legal expenses-----	1,730 68
Repairs and expenses on real estate-----	71 05
Furniture and fixtures-----	956 95
Other disbursements-----	100,273 81
Agents' balances charged off-----	4,247 06
Loss on sale or maturity of ledger assets-----	3,587 86

Total disbursements -----	\$550,528 23
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Balance -----	\$1,442,863 58
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LEDGER ASSETS.

Book value of real estate	\$48,666 64
Mortgage loans on real estate	712,060 00
Book value of bonds and stocks	50,500 00
Cash in association's office	2,428 31
Deposits in trust companies and banks on interest	98,965 42
Agents' balances	10,720 09
Bills receivable	2,600 00
Other ledger assets	516,923 12
Total ledger assets	\$1,442,863 58

Non-Ledger Assets.

Interest and rents	25,468 66
Market value of real estate over book value	16,233 36
Premiums or assessments collected by agencies	5,190 00
Mortuary assessments due or unpaid	87,510 35
Gross assets	\$1,577,265 95

Deduct Assets Not Admitted.

Agents' debit balances	\$10,720 09
Bills receivable	2,600 00
Excess of mortuary assessments	53,510 35
Other items	516,923 12
	583,753 56
Total admitted assets	\$993,512 39

LIABILITIES.

Death claims not adjusted	\$34,000 00
Salaries, rents, expenses, etc.	2,735 09
Commissions to agents	1,077 50
Taxes	7,000 00
Advance premiums or assessments	1,548 42
All other liabilities	275,820 04
Total	\$322,181 05

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	17,277	\$34,003,000 00	417	\$1,029,500 00
Written during the year	4,219	9,082,000 00	70	175,500 00
Revived during the year	1,264	2,666,000 00	18	46,000 00
Increased during the year			26	60,000 00
Totals	22,760	\$45,751,000 00	531	\$1,311,000 00
Terminated or decreased	3,150	6,723,000 00	90	253,500 00
In force December 31, 1917	19,610	\$39,028,000 00	441	\$1,057,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916	20	\$34,000 00		
Incurred during year	136	244,000 00	5	\$1,400 00
Totals	156	\$278,000 00		
Paid during the year	143	236,634 30	5	1,400 00
Balance	13	\$7,365 70		
Unpaid December 31, 1917	13	\$34,000 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Amount.
Incurred and paid during year and interest	1	\$300 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Amount.
Incurred and paid during year and interest	12	\$1,650 00

FRATERNAL INSURANCE SOCIETIES.

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

FRATERNAL INSURANCE SOCIETIES.

AMERICAN INSURANCE UNION.

Columbus, Ohio.

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1917.)

JOHN J. LENTZ, President.

GEO. W. HOGAN, Secretary.

Balance from previous year	\$629,772 24
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INCOME.

Membership fees actually received	\$9,308 75
Assessments or premiums during first twelve months	125,569 76
All other assessments or premiums	682,845 63
Dues and per capita tax	13 71
Fraternal and patriotic war contributions	8,530 90
Other payments by members	283 15

Total received from members	\$826,551 90
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Deduct payments returned to applicants and members	456 00
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Net amount received from members	\$826,095 90
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Interest on mortgage loans	18,546 63
Interest on collateral loans	25 00
Interest on bonds and dividends on stocks	1,699 00
Interest from all other sources	2,229 03
Rents from association's property	12,347 31
Sale of lodge supplies	2,297 45
From all other sources	156,408 23

Total income	\$1,019,648 55
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Sum	\$1,649,420 79
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DISBURSEMENTS.

Death claims	\$564,149 99
Permanent disability claims	14,675 70
Sick and accident claims	13,051 18
Old age benefits	17,275 00
Other benefits	9,072 15

Total benefits paid	\$630,608 01
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Commissions and fees paid to deputies and organizers	91,540 12
Salaries of deputies and organizers	51,421 27
Salaries of officers and trustees	36,668 30
Other compensation of officers and trustees	2,276 68
Salaries of office employees	30,029 78
Salaries and fees paid to supreme medical examiners	5,250 00
Salaries and fees paid to subordinate medical examiners	11,529 00
Traveling and other expenses of officers, etc.	7,982 10
Collection and remittance of assessments and dues	4,479 64
Insurance department fees	286 80
Rent	5,815 00
Advertising, printing and stationery	14,687 79
Postage, express, telegraph and telephone	5,991 24
Lodge supplies	3,249 46
Official publication	6,978 01
Expenses of supreme lodge meeting	3,491 02
Legal expense in litigating claims	2,068 67
Furniture and fixtures	2,945 38
All other disbursements	8,653 11

Total disbursements	\$943,813 47
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Balance	\$705,607 32
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LEDGER ASSETS.

Book value of real estate-----	\$191,061 44
Mortgage loans on real estate-----	416,781 18
Loans secured by pledge of bonds, etc.-----	12,000 00
Book value of bonds and stocks-----	45,757 25
Deposits in trust companies and banks on interest-----	40,007 45
Total ledger assets-----	705,607 32

Non-Ledger Assets.

Interest and rents-----	13,231 73
Assessments collected by subordinate lodges-----	74,429 42
All other assets-----	26,344 61
Gross assets -----	\$819,613 08

Deduct Assets Not Admitted.

Miscellaneous items -----	26,344 61
Total admitted assets-----	\$793,268 47

LIABILITIES.

Death claims not adjusted-----	\$92,072 65
Deferred death claims-----	717 71
Total death claims-----	\$92,789 82
Disability claims -----	2,063 74
Sick and accident claims resisted-----	1,228 94
Total unpaid claims -----	\$96,082 50
Salaries, rents, expenses, commissions, etc.-----	16,181 12
Taxes -----	2,750 10
Advance assessments -----	4,105 13
Total -----	\$119,118 85

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	43,615	\$45,375,875 09		
Written during the year-----	23,674	18,280,700 00	89	\$131,600 00
Increased during the year-----		125,106 00		1,000 00
Totals -----	67,289	\$63,781,681 09	89	\$132,600 00
Terminated, decreased, transferred-----	6,895	5,929,990 00	2	55,000 00
In force December 31, 1917--	60,394	\$57,851,690 00	87	\$127,100 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	70	\$63,247 22
Incurred during year and interest-----	553	598,904 08
Totals -----	623	\$662,192 80
Paid during the year-----	531	564,149 99
Balance -----	92	\$98,042 81
Saved by compromising or scaling-----		6,415 65
Unpaid December 31, 1917-----	92	\$91,627 16

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	7	\$2,910 12
Incurred during year and interest-----	23	13,750 00
Totals -----	30	\$16,751 09
Paid during year-----	25	14,675 70
Balance -----	5	\$2,075 39
Saved by compromising or scaling-----		11 65
Unpaid December 31, 1917-----	5	\$2,063 74

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	44	\$1,294 95
Decrease in estimated liability-----	12	79 95
Incurred during year-----	497	13,065 12
Totals -----	529	\$14,280 12
Paid during year-----	480	13,051 18
Unpaid December 31, 1917-----	49	\$1,228 94

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	1	\$386 63
Incurred during year and interest-----	87	26,446 14
Paid during year-----	88	\$26,832 77

THE SUPREME TRIBE OF BEN HUR.

Crawfordsville, Indiana.

Year ending December 31, 1917.

(Incorporated 1894. Re-incorporated 1900.)

(Commenced business in California 1911.)

DR. R. H. GERARD, President.

JNO. C. SNYDER, Secretary.

Balance from previous year-----	\$1,568,296 15
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INCOME.

Membership fees actually received-----	\$1,012 75
Assessments or premiums during first 12 months-----	410,304 86
All other assessments or premiums-----	1,138,017 74
Dues and per capita tax-----	805 75
Medical examiners' fees actually received-----	780 80
Total received from members-----	\$1,550,921 90
Deduct payments returned to applicants-----	1,534 19
Net amount received from members-----	\$1,549,387 71
Interest on mortgage loans-----	6,301 55
Interest on bonds and dividends on stocks-----	49,359 10
Interest from all other sources-----	4,237 18
Rents from association's property-----	19,424 52
Sale of lodge supplies-----	3,107 65
From all other sources-----	668 62
Total income -----	\$1,632,486 33
Sum -----	\$3,200,782 48

DISBURSEMENTS.

Death claims	\$975,041 27
Permanent disability claims.....	24,074 00
Paid up expectancy.....	3,000 00
Old age benefits.....	93,636 17
Partial disability	750 00
Installment	3,325 00
Total benefits paid.....	\$1,099,846 44
Commissions and fees paid to deputies and organizers.....	135,226 53
Salaries of deputies and organizers.....	56,140 42
Salaries of managers or agents not deputies or organizers.....	6,920 00
Salaries of officers and trustees.....	21,499 92
Salaries and other compensation of committees.....	3,350 00
Salaries of office employees.....	46,341 61
Salaries and fees paid to supreme medical examiners.....	8,799 96
Salaries and fees paid to subordinate medical examiners.....	1,475 00
Traveling and other expenses of officers, etc.....	5,272 78
Collection and remittance of assessments and dues.....	11,360 09
Insurance department fees.....	905 70
Rent	7,129 83
Advertising, printing and stationery.....	22,420 88
Postage, express, telegraph and telephone.....	6,363 30
Lodge supplies	1,917 60
Official publication	25,631 68
Legal expense in litigating claims.....	1,796 57
Other legal expenses.....	5,533 90
Furniture and fixtures.....	8,335 74
Taxes, repairs and other expenses on real estate.....	13,592 07
Gross decrease in book value of ledger assets.....	3,337 35
All other disbursements.....	41,060 33
Total disbursements	\$1,534,257 70
Balance	\$1,666,524 78

LEDGER ASSETS.

Book value of real estate.....	\$226,790 58
Mortgage loans on real estate.....	128,300 00
Book value of bonds and stocks.....	1,128,819 98
Cash in association's office.....	100 00
Deposits in trust companies and banks on interest.....	182,514.22
Total ledger assets.....	\$1,666,524 78

Non-Ledger Assets.

Interest and rents.....	21,708 47
Market value of real estate over book value.....	4,771 95
Market value of bonds and stocks over book value.....	14,523 19
Assessments collected by subordinate lodges.....	20,051 30
Gross assets	\$1,727,579 69

LIABILITIES.

Death claims	\$125 00
Death claims resisted.....	5,000 00
Death claims not adjusted.....	183,900 00
Total death claims.....	\$189,025 00
Salaries, rents, expenses, commissions, etc.....	8,432 36
Taxes	2,387 28
Advance assessments	1,752 89
Total	\$201,597 53

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	86,349	\$85,251,745 00	673	\$688,750 00
Written during the year-----	16,856	15,556,450 00	177	176,450 00
Increased during the year-----	376	465,635 00		
Received by transfer during year-----			5	6,400 00
Totals -----	103,581	\$101,273,830 00	855	\$871,600 00
Terminated, decreased, transferred	18,357	17,842,765 00	137	141,500 00
In force December 31, 1917-----	85,224	\$83,431,065 00	718	\$730,100 00
Received during the year from members in California, \$16,913.23.				

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	147	\$166,050 00	3	\$3,375 00
Incurred during year and interest	984	1,027,940 00	11	14,300 00
Totals -----	1,131	\$1,193,990 00	14	\$17,675 00
Paid during the year-----	944	975,041 27	11	13,425 00
Balance -----	187	\$218,948 73		
Saved by compromising or scaling -----		16,623 73		
Rejected during year-----	8	13,300 00		
Unpaid December 31, 1917-----	179	\$189,025 00	3	\$4,250 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	269	\$269,235 00	5	\$5,400 00
Paid during year-----	269	117,730 17	5	2,252 05
Saved by compromising or scaling -----		\$151,504 83		\$3,147 95

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest-----	2	\$3,000 00

BROTHERHOOD OF AMERICAN YEOMEN.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1897. Commenced business in California 1911.)

GEORGE N. FRINK, President.

W. E. DAVY, Secretary.

Balance from previous year----- \$3,782,364 38

INCOME.

Membership fees actually received-----	\$3,438 00
Assessments or premiums during first 12 months-----	443,017 60
All other assessments or premiums-----	1,973,863 45
Dues and per capita tax-----	439,685 43
Medical examiners' fees actually received-----	22,725 10
Total received from members-----	\$2,882,729 58
Deduct payments returned-----	910 15
Net amount received from members-----	\$2,881,819 43
Interest on mortgage loans-----	184,983 58
Interest on bonds and dividends on stocks-----	3,509 21

Interest from all other sources.....	10,091 48
Rents from association's property.....	9,687 25
Sale of lodge supplies.....	17,085 63
From all other sources.....	14,800 13
Total income	\$3,121,976 71
Sum	\$6,904,341 09

DISBURSEMENTS.

Death claims	\$1,662,154 92
Permanent disability claims.....	148,199 42
Sick and accident claims.....	46,549 33
Old age benefits.....	70,853 25
Total benefits paid.....	\$1,927,756 92
Commissions and fees paid to deputies and organizers.....	413,471 88
Salaries of officers and trustees.....	22,799 90
Other compensation of officers and trustees.....	4,612 50
Salaries and other compensation of committees.....	4,167 50
Salaries of office employees.....	80,360 66
Other compensation of office employees.....	3,850 41
Salaries and fees paid to supreme medical examiners.....	6,600 00
Salaries and fees paid to subordinate medical examiners.....	5,000 75
Traveling and other expenses of officers, etc.....	7,704 19
Insurance department fees.....	905 50
Rent	9,000 00
Advertising, printing and stationery.....	28,844 44
Postage, express, telegraph and telephone.....	20,583 28
Lodge supplies	17,026 13
Official publication	42,041 19
Expenses of supreme lodge meeting.....	41,393 83
Legal expense in litigating claims.....	6,736 55
Other legal expenses.....	1,938 15
Furniture and fixtures.....	3,494 97
Taxes, repairs and other expenses on real estate.....	4,178 29
All other disbursements.....	71,446 89
Total disbursements	\$2,723,913 93
Balance	\$4,180,427 16

LEDGER ASSETS.

Book value of real estate.....	\$110,816 96
Mortgage loans on real estate.....	3,432,786 00
Book value of bonds and stocks.....	153,444 82
Cash in association's office.....	500 00
Deposits in trust companies and banks not on interest.....	481,283 68
Other ledger assets.....	1,595 70
Total ledger assets.....	\$4,180,427 16

Non-Ledger Assets.

Interest and rents due and accrued.....	70,747 31
Market value of real estate over book value.....	10,000 00
Market value of bonds and stocks over book value.....	1,490 00
Assessments collected by subordinate lodges.....	253,822 20
All other assets.....	129,698 00
Gross assets	\$4,046,184 67

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default....	\$677 09
Market value of special deposits.....	29,976 68
Other items	58,687 60
	89,341 37
Total admitted assets.....	\$4,556,843 30

LIABILITIES.

Death claims due.....	\$28,296 81	
Death claims resisted.....	19,000 00	
Death claims not yet adjusted.....	283,875 00	
Total death claims.....		\$331,171 81
Permanent disability claims due and unpaid.....	\$84 80	
Permanent disability claims resisted.....	2,750 00	
Permanent disability claims not adjusted.....	58,387 50	
Total permanent disability claims.....		61,222 30
Sick and accident claims.....		6,300 00
Present value of benefits payable.....		350,709 20
Total unpaid claims.....		\$749,403 31
Salaries, rents, expenses, commissions, etc.....		15,186 47
Advance assessments.....		20,484 70
Total.....		\$785,074 48

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	229,602	\$302,800,000 00	7,808	\$10,441,000 00
Written during the year.....	39,531	46,050,500 00	1,279	1,495,500 00
Increased during year.....				39,000 00
Totals.....	269,133	\$349,712,500 00	9,087	\$11,975,500 00
Terminated, decreased, transferred.....	30,605	35,935,500 00	1,037	1,215,000 00
In force December 31, 1917.....	238,528	\$313,777,000 00	8,050	\$10,760,500 00
Received during the year from members in California.....				\$100,094 45

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	251	\$326,342 40	7	\$9,500 00
Incurred during year and interest.....	1,623	2,063,848 50	52	67,825 00
Totals.....	1,875	\$2,392,190 90	59	\$77,325 00
Paid during year.....	1,606	1,660,574 92	44	46,939 77
Balance.....	269	\$731,615 98	15	\$30,385 23
Saved by compromising or scaling.....		393,354 17		9,885 23
Rejected during year.....	6	7,090 00		
Unpaid December 31, 1917.....	263	\$331,171 81	15	\$20,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	79	\$52,432 10		
Incurred during year and interest.....	349	212,677 33	17	\$11,000 00
Totals.....	428	\$265,109 43		
Paid during the year.....	289	147,949 42	13	5,432 60
Balance.....	139	\$117,160 01	4	\$5,567 40
Saved by compromising or scaling.....		32,462 71		1,817 40
Rejected during the year.....	42	23,475 00	1	250 00
Unpaid December 31, 1917.....	97	\$61,222 30	3	\$3,500 00

REPORT OF INSURANCE COMMISSIONER.

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	58	\$6,030 00	2	\$300 00
Incurred during year-----	660	59,810 62	24	2,347 50
Totals -----	718	\$65,840 62	26	\$2,647 50
Paid during the year-----	638	46,174 33	21	1,762 75
Rejected and scaled during year--	10	13,366 29	1	609 75
Unpaid December 31, 1917--	70	\$6,300 00	4	\$275 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during year and interest	215	\$70,853 25	4	\$1,350 00

THE CATHOLIC KNIGHTS OF AMERICA.

St. Louis, Missouri.

Year ending December 31, 1917.

(Incorporated 1880, 1916. Commenced business in California 1911.)

DR. FELIX GAUDIN, President.

HENRY SIEMER, Secretary.

Balance from previous year-----	\$1,165,489 98
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INCOME.

Assessments or premiums-----	\$473,071 03
Dues and per capita tax-----	34,063 53
Medical examiners' fees actually received-----	31 40
Other payments by members-----	354 50
Total received from members-----	\$507,520 46
Interest on mortgage loans-----	512 50
Interest on bonds and dividends on stocks-----	53,368 11
Interest from all other sources-----	1,674 97
Sale of lodge supplies-----	476 63
From all other sources-----	484 30
Total income -----	\$564,036 97

DISBURSEMENTS.

Death claims -----	\$530,660 41
Commissions and fees paid to deputies and organizers-----	3,633 63
Salary of chief organizer-----	1,500 00
Salaries of officers and trustees-----	9,299 96
Salaries and fees paid to supreme medical examiners-----	839 50
Salaries and fees paid to subordinate medical examiners-----	2,242 00
Traveling and other expenses of officers, etc.-----	844 97
Insurance department fees-----	434 00
Rent -----	1,400 00
Advertising, printing and stationery-----	2,016 83
Postage, express, telegraph and telephone-----	782 38
Official publication -----	3,300 00
Legal expense in litigating claims-----	690 26
Other legal expenses -----	55 00
Furniture and fixtures-----	212 75
Taxes, repairs and other expenses on real estate-----	9 70
Gross loss on sale or maturity of ledger assets-----	846 24
All other disbursements-----	3,298 05
Total disbursements -----	\$562,065 68
Balance -----	\$1,167,461 27

LEDGER ASSETS.

Mortgage loans on real estate-----	\$6,500 00
Book value of bonds and stocks-----	1,123,234 68
Deposits in trust companies and banks not on interest-----	37,726 58
Total ledger assets-----	\$1,167,461 26

Non-Ledger Assets.

Interest and rents-----	21,413 17
Assessments collected by subordinate lodges-----	19,704 05
Gross assets-----	\$1,208,578 48

Deduct Assets Not Admitted.

Book value of real estate over market value-----	18,592 58
Total admitted assets-----	\$1,189,985 90

LIABILITIES.

Death claims-----	\$3,265 07
Death claims resisted-----	5,030 96
Death claims not adjusted-----	53,500 00
Total death claims-----	\$61,796 03
Salaries, rents, expenses, commissions, etc.-----	942 85
Advance assessments-----	15 79
Total-----	\$62,754 67

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	18,562	\$20,301,821 08	244	\$341,130 48
Written during the year-----	992	740,250 00	1	1,000 00
Totals-----	19,554	\$21,042,071 08	245	\$342,130 48
Terminated, decreased, transferred-----	1,008	1,184,812 96	14	18,000 00
In force December 31, 1917--	18,546	\$19,857,258 12	231	\$324,130 48
Received during the year from members in California-----				\$11,239 99

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	38	\$44,567 79		
Incurred during year and interest--	432	607,129 58	10	\$12,000 00
Totals-----	470	\$651,697 37		
Paid during the year-----	422	530,660 41	10	11,055 68
Balance-----	48	\$121,036 96		\$944 72
Saved by compromising or scaling-----		59,240 93		
Unpaid December 31, 1917---	48	\$61,796 03		

CATHOLIC ORDER OF FORESTERS OF CHICAGO.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1883. Commenced business in California 1911.)

THOS. H. CANNON, High Chief Ranger.

THOS. F. McDONALD, High Secretary.

Balance from previous year----- \$6,293,114 35

INCOME.

Assessments or premiums.....	\$2,362,153 89
Loyalty assessment	131,581 00
Other payments by members.....	6,310 00
Total received from members.....	\$2,500,044 89
Deduct payments returned to applicants and members.....	85 46
Net amount received from members.....	\$2,499,959 43
Interest on bonds and dividends on stocks.....	299,754 04
Interest from all other sources.....	2,117 19
Sale of lodge supplies.....	4,150 42
Profit on sale or maturity of ledger assets.....	351 14
Increase in book value of ledger assets.....	9,629 60
From all other sources.....	10,268 64
Total income	\$2,826,230 46
Sum	\$9,065,344 81

DISBURSEMENTS.

Death claims and benefits paid.....	\$1,755,716 20
Commissions and fees paid to deputies and organizers.....	4,397 50
Salaries of deputies and organizers.....	22,151 00
Salaries of officers and trustees.....	16,000 00
Other compensation of officers and trustees.....	3,400 00
Salaries of office employees.....	28,344 65
Salaries and fees paid to medical examiners.....	2,640 50
Traveling and other expenses of officers, etc.....	8,601 59
Insurance department fees	731 75
Rent	5,577 65
Advertising, printing and stationery.....	6,231 79
Postage, express, telegraph and telephone.....	5,291 56
Lodge supplies	4,434 06
Official publication	26,859 29
Legal expense in litigating claims.....	1,278 16
Other legal expenses.....	305 00
Furniture and fixtures.....	107 75
Taxes, repairs and other expenses.....	18 75
Loss on sale or maturity of ledger assets.....	336 36
Decrease in book value of ledger assets.....	3,859 74
Premium on subordinate court bonds.....	7,552 41
Audit	930 56
All other disbursements.....	1,641 58
Total disbursements	\$1,906,406 85
Balance	\$7,158,937 96

LEDGER ASSETS.

Book value of bonds and stocks.....	\$7,118,347 66
Deposits in trust companies and banks on interest.....	35,590 30
Other ledger assets.....	5,000 00
Total ledger assets.....	\$7,158,937 96

Non-Ledger Assets.

Interest and rents.....	118,982 32
Assessments collected by subordinate lodges.....	35,217 43
All other assets.....	45,924 73
Gross assets	\$7,323,845 01

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.....	\$157,201 43
Market value of special deposits.....	8,300 00
Other items	9,216 83
	174,718 26
Total admitted assets.....	\$7,149,126 75

LIABILITIES.

Death claims	\$4,887 29	
Death claims resisted.....	11,500 00	
Death claims not adjusted.....	185,500 00	
Total death claims.....		\$201,887 29
Salaries, rents, expenses, commissions, etc.....		168 64
Total		\$202,055 93

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	148,989	\$149,584,000 00	370	\$359,000 00
Written during the year.....	8,908	7,967,750 00	22	23,500 00
Increased during the year.....		47,000 00		2,000 00
Received by transfer during year.....			7	7,500 00
Totals	157,897	\$157,598,750 00	399	\$392,000 00
Terminated, decreased transferred	7,100	6,656,250 00	42	44,500 00
In force December 31, 1917..	150,797	\$150,942,500 00	357	\$347,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	224	\$235,473 87		
Incurred during year and interest	1,662	1,748,750 00	5	\$8,000 00
Totals	1,886	\$1,984,223 87		
Paid during the year.....	1,676	1,755,716 20	5	8,000 00
Balance	210	\$228,507 67		
Saved by compromising or scaling		4,983 81		
Rejected during the year.....	20	21,636 57		
Unpaid December 31, 1917..	190	\$201,887 29		

COURT OF HONOR.**Springfield, Illinois.**

Year ending December 31, 1917.

(Incorporated 1895. Commenced business in California 1911.)

A. L. HEREFORD, President.

W. E. ROBINSON, Secretary.

Balance from previous year..... \$2,770,474 91

INCOME.

Assessments or premiums first 12 months.....	\$68,072 34
All other assessments or premiums.....	1,014,415 08
Dues and per capita tax.....	131,898 40
Other payments by members.....	1,261 50
Total received from members.....	\$1,215,647 32
Deduct payments returned to applicants.....	548 71
Net amount received from members.....	\$1,215,098 61
Interest on mortgage loans.....	94,396 52
Interest on bonds and dividends on stocks.....	49,057 40
Interest from all other sources.....	4,817 65
Rents from association's property.....	1,626 54
Sale of lodge supplies.....	423 50
Gross profit on sale or maturity of ledger assets.....	34 90
From all other sources.....	133 32
Total income	\$1,365,588 44
Sum	\$4,136,063 35

DISBURSEMENTS.

Death claims	\$1,031,347 39
Permanent disability claims	250 00
Sick and accident claims	9,166 52
Total benefits paid	\$1,040,763 91
Commissions and fees paid to deputies and organizers	98,366 63
Salaries of officers and trustees	17,300 03
Other compensation of officers and trustees	15,018 31
Salaries and other compensation of committees	1,343 26
Salaries of office employees	27,776 02
Salaries and fees paid to supreme medical examiners	3,600 00
Salaries and fees paid to subordinate medical examiners	81 00
Traveling and other expenses of officers, etc.	1,656 77
For collection and remittance of assessments and dues	44,353 90
Insurance department fees	907 64
Rent	1,626 54
Advertising, printing and stationery	7,349 30
Postage, express, telegraph and telephone	3,835 02
Official publication	14,737 17
Legal expense in litigating claims	7,193 76
Other legal expenses	5,000 01
Furniture and fixtures	909 13
Taxes, repairs and other expenses on real estate	6,166 79
All other disbursements	5,045 72
Total disbursements	\$1,303,032 91
Balance	\$2,833,030 44

LEDGER ASSETS.

Book value of real estate	\$47,162 99
Mortgages loans on real estate	1,512,700 00
Book value of bonds and stocks	1,168,302 70
Deposits in trust companies and banks on interest	104,834 25
Other ledger assets	30 50
Total ledger assets	\$2,833,030 44

Non-Ledger Assets.

Interest and rents	48,677 95
Market value of real estate over book value	9,337 01
Market value of bonds and stocks over book value	17,698 47
Assessments collected by subordinate lodges	98,533 25
Gross assets	\$3,007,277 12

LIABILITIES.

Death claims resisted	\$2,000 00
Death claims not adjusted	82,316 67
Total death claims	\$84,316 67
Sick and accident claims resisted	\$184 00
Sick and accident claims not adjusted	353 95
Total sick and accident claims	537 95
Total unpaid claims	\$84,854 62
Advance assessments	2,137 54
All other liabilities	3,606 50
Total	\$90,598 66

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	74,810	\$87,885,500 00	1,072	\$1,235,500 00
Written during the year-----	7,424	7,105,500 00	467	490,500 00
Received by transfer during year-----			14	16,500 00
Totals -----	82,234	\$94,991,000 00	1,553	\$1,742,500 00
Terminated, deceased, transferred	8,341	8,203,500 00	305	17,000 00
In force December 31, 1917--	73,893	\$86,787,500 00	1,248	\$1,427,500 00
Received during the year from members in California-----				\$21,481 81

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	74	\$97,716 67	2	\$1,000 00
Incurred during year and interest--	815	1,050,618 89	13	17,000 00
Totals -----	889	\$1,148,335 56	15	\$18,000 00
Paid during year-----	820	1,031,347 39	8	11,500 00
Balance -----	69	\$116,988 17	7	\$6,500 00
Saved by compromising or scaling	4	32,671 50	1	500 00
Unpaid December 31, 1917--	65	\$84,316 67	6	\$6,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Number.	Amount.
Incurred and paid during year and interest-----	1	\$250 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	6	\$242 28	1	\$17 50
Incurred during the year-----	358	9,487 82	33	1,314 83
Totals -----	364	\$9,730 10	34	\$1,332 33
Paid during year-----	349	9,166 52	31	1,174 33
Dropped during the year-----	2	25 63	1	17 50
Unpaid December 31, 1917--	13	\$537 95	2	\$140 50
Rejected -----	5	\$196 00	2	\$127 00

SUPERIOR LODGE, DEGREE OF HONOR.**St. Paul, Minnesota.**

Year ending December 31, 1917.

(Incorporated 1907. Commenced business in California 1911.)

FRANCES BUELL OLSON, President.

KATE S. HOLMES, Secretary.

Balance from previous year----- \$1,019,301 94

INCOME.

Assessments or premiums during first twelve months-----	\$7,723 88
All other assessments or premiums-----	287,520 50
Dues and per capita tax-----	31,046 39
Other payments by members-----	270 01
Total received from members-----	\$326,560 78
Interest on mortgage loans-----	606 10
Interest on bonds and dividends on stocks-----	50,152 51
Interest from all other sources-----	1,078 37
Sale of lodge supplies-----	982 37
From all other sources-----	4,503 66
Total income -----	\$383,883 79
Sum -----	\$1,403,185 73

DISBURSEMENTS.

Death claims	\$196,250 00
Commissions and fees paid to deputies and organizers	1,442 76
Salaries of deputies and organizers	11,261 62
Salaries of officers and trustees	4,710 00
Salaries and other compensation of committees	245 10
Salaries of office employees	4,477 75
Salaries and fees paid to supreme medical examiners	574 81
Traveling and other expenses of officers, trustees, etc.	2,278 27
Insurance department fees	491 25
Rent	942 45
Advertising, printing and stationery	2,008 30
Postage, express, telegraph and telephone	1,471 64
Lodge supplies	788 84
Official publication	4,817 85
Expenses of supreme lodge meeting	4,004 24
Legal expenses	269 70
Furniture and fixtures	289 12
Taxes, repairs and other expenses on real estate	136 97
Decrease in book value of ledger assets	3,435 74
Monthly tax returned	4,163 99
Interest on bond bought	6 94
All other disbursements	2,016 35
Total disbursements	\$246,083 99
Balance	\$1,157,101 74

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, etc.	\$6,900 00
Book value of bonds and stocks	1,106,738 40
Deposits in trust companies and banks on interest	39,276 93
Bills receivable	1,000 00
Other ledger assets	3,186 41
Total ledger assets	\$1,157,101 74

Non-Ledger Assets.

Interest and rents	19,630 47
Assessments collected by subordinate lodges	22,054 84
All other assets	10,003 42
Gross assets	\$1,208,790 47

Deduct Assets Not Admitted.

Bills receivable	\$1,000 00
Book value of bonds and stocks over market value	17,779 19
Other items	7,647 89
	26,427 08
Total admitted assets	\$1,182,363 39

LIABILITIES.

Death claims due and unpaid	\$1,916 67
Salaries, rents, expenses, commissions, etc.	1,037 22
All other liabilities	1,381 29
Total	\$4,335 18

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	23,401	\$20,017,666 00	428	\$402,250 00
Written during the year	1,795	1,412,500 00	11	11,750 00
Totals	25,196	\$21,430,166 00	439	\$414,000 00
Terminated, decreased, transferred	1,882	1,358,672 50	84	62,700 00
In force December 31, 1917	23,314	\$20,071,493 50	355	\$351,300 00
Received during the year from members in California				\$7,243 48

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	2	\$1,500 00		
Incurred during year and interest-----	222	196,666 67	7	\$7,000 00
Totals -----	224	\$198,166 67		
Paid during year-----	220	196,250 00	7	7,000 00
Unpaid December 31, 1917----	4	\$1,916 67		

SUPREME ASSEMBLY OF THE EQUITABLE FRATERNAL UNION.

Neenah, Wisconsin.

(Incorporated August, 1897. Commenced business in California 1911.)

E. A. WILLIAMS, President.

ORRIN THOMPSON, Secretary.

Balance from previous year----- \$2,494,321 01

INCOME.

Assessments or premiums during first twelve months-----	\$26,419 22
All other assessments or premiums-----	391,485 52
Dues and per capita tax-----	34,146 81
Other payments by members-----	153 30
Total received from members-----	\$452,204 85
Deduct payments returned to applicants and members-----	725 64
Net amount received from members-----	\$451,479 21
Interest on mortgage loans-----	68,310 44
Interest on bonds and dividends on stocks-----	62,052 05
Interest from all other sources-----	1,683 05
Rents from association's property-----	3,208 00
Sale of lodge supplies-----	1,221 64
From all other sources-----	14,310 26
Total income -----	\$602,265 65
Sum -----	\$3,096,586 66

DISBURSEMENTS.

Death claims -----	\$285,635 62
Permanent disability claims-----	750 00
Accident claims -----	1,080 00
Old age benefits-----	33,026 50
Total benefits paid-----	\$320,492 12
Commissions and fees paid to deputies and organizers-----	15,502 15
Salaries of deputies and organizers-----	17,479 00
Salaries of officers and trustees-----	14,300 00
Salaries and other compensation of committees-----	1,162 68
Salaries of office employees-----	7,519 00
Salaries and fees paid to supreme medical examiners-----	402 25
Salaries and fees paid to subordinate medical examiners-----	14 00
Traveling and other expenses of officers, trustees, etc.-----	1,315 87
Insurance department fees-----	397 57
Rent -----	1,500 00
Advertising, printing and stationery-----	1,050 95
Postage, express, telegraph and telephone-----	1,300 33
Lodge supplies -----	1,942 21
Official publication -----	6,431 53
Expenses of supreme lodge meeting-----	390,809 66

Legal expense in litigating claims.....	142 90
Other legal expenses.....	851 67
Furniture and fixtures.....	9 00
Taxes, repairs and other expenses on real estate.....	1,658 30
Gross decrease in book value of ledger assets.....	32,371 77
All other disbursements.....	4,451 98

Total disbursements	\$430,295 28
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Balance	\$2,666,291 38
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LEDGER ASSETS.

Book value of real estate.....	\$70,000 00
Mortgage loans on real estate.....	1,379,539 00
Book value of bonds and stocks.....	1,124,039 57
Deposits in trust companies and banks not on interest.....	300 00
Deposits in trust companies and banks on interest.....	92,412 81
Total ledger assets.....	\$2,666,291 38

Non-Ledger Assets.

Interest due and accrued.....	66,608 12
Collected by subordinate lodges not turned over to supreme lodge.....	34,715 00

Gross assets	\$2,767,614 50
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LIABILITIES.

Death claims reported but not yet adjusted.....	44,741 84
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Total	\$2,722,872 66
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	28,611	\$37,091,920 04	225	\$322,500 00
Written during the year.....	1,419	1,508,500 00	35	37,000 00
Received by transfer during year.....			4	7,000 00
Increased during year.....		11,500 00		
Totals	30,030	\$38,611,920 04	264	\$366,500 00
Terminated or decreased.....	1,912	2,172,397 96	20	24,000 00
In force December 31, 1917.....	28,118	\$36,439,522 08	244	\$342,500 00
Received during the year from members in California.....				\$4,303 77

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	13	\$17,000 00	1	\$1,000 00
Incurred during year and interest.....	256	362,727 62	2	2,000 00
Totals	269	\$379,727 62	3	\$3,000 00
Paid during the year.....	239	333,015 32	3	3,000 00
Balance	30	\$46,712 30		
Saved by compromising or scaling.....		826 54		
Old age installments paid in 1916.....		143 92		
Rejected during year.....	1	1,000 00		
Unpaid December 31, 1917....	29	\$44,741 84		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year, and interest.....	1	\$750 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	2	\$200 00	1	\$100 00
Incurred during the year-----	11	880 00		
Totals -----	13	\$1,080 00	1	\$100 00
Paid during the year-----	10	1,080 00	1	100 00
Rejected during the year-----	1			
Unpaid December 31, 1917---	2			

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year, and interest-----	101	\$33,026 50

THE FRATERNAL AID UNION.

Lawrence, Kansas.

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1911.)

V. A. YOUNG, Supreme President.

L. D. ROBERTS, Supreme Secretary.

Balance from previous year-----	\$2,103,808 23
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INCOME.

Membership fees actually received-----	\$494 50
Assessments or premiums during first twelve months-----	137,415 31
All other assessments or premiums-----	2,312,506 06
Dues and per capita tax-----	123,009 50
Total received from members-----	\$2,573,425 37
Deduct payments returned to applicants and members-----	13,205 56
Net amount received from members-----	\$2,560,219 81
Interest on mortgage loans-----	36,614 20
Interest on bonds and dividends on stocks-----	4,736 66
Interest from all other sources-----	11,196 51
Rents from association's property-----	12,429 60
Sale of lodge supplies-----	2,503 62
Gross profit on sale or maturity of ledger assets-----	65 84
From all other sources-----	770,628 04
Total income -----	\$3,398,384 28
Sum -----	\$5,502,192 51

DISBURSEMENTS.

Death claims -----	\$2,684,362 68
Permanent disability claims -----	9,285 64
Sick and accident claims-----	7,502 06
Old age benefits -----	94,035 98
Total benefits paid -----	\$2,795,186 36
Commissions and fees paid to deputies and organizers-----	126,373 87
Salaries of deputies and organizers-----	104,218 75
Salaries of officers and trustees-----	30,599 11
Salaries of office employees-----	82,445 35
Other compensation of office employees-----	370 00
Salaries and fees paid to supreme medical examiners-----	6,300 00
Salaries and fees paid to subordinate medical examiners-----	9,763 50
Traveling and other expenses of officers, etc.-----	17,778 25
For collection and remittance of assessments and dues-----	33 53

Insurance department fees and expenses	6,440 95
Rent	5,231 52
Advertising, printing and stationery	22,582 24
Postage, express, telegraph and telephone	15,657 11
Lodge supplies	2,007 55
Official publication	20,595 63
Expenses of supreme lodge meeting	8,339 57
Legal expense in litigating claims	5,134 83
Other legal expenses	123,908 23
Furniture and fixtures	2,688 48
Taxes, repairs and other expenses on real estate	16,126 78
Gross loss on sale or maturity of ledger assets	804 80
Borrowed money repaid	10,000 00
Interest on borrowed money	9,626 67
All other disbursements	61,564 67
Total disbursements	\$4,037,856 75
Balance	\$1,464,335 76

LEDGER ASSETS.

Book value of real estate	\$248,912 28
Mortgage loans on real estate	493,941 83
Loans secured by pledge of bonds, stocks, etc.	158,607 75
Cash in association's office	307 40
Deposits in trust companies and banks on interest	363,089 86
Bills receivable	287 33
Other ledger assets	199,189 31
Total ledger assets	\$1,464,335 76

Non-Ledger Assets.

Interest and rents due and accrued	18,344 14
Market value of real estate over book value	35,809 70
Market value of bonds and stocks over book value	160 40
Assessments collected by subordinate lodges	275,733 77
Gross assets	\$1,794,383 77

Deduct Assets Not Admitted.

Bills receivable	287 33
Total admitted assets	\$1,794,096 44

LIABILITIES.

Death claims	\$568,220 02
Permanent disability claims	445 00
Sick and accident claims	599 93
Old age and other benefits	2,613 02
Total unpaid claims	\$571,877 97
Borrowed money	105,000 00
Advance assessments	10,584 31
All other liabilities	273,925 90
Total	\$960,488 18

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.
In force December 31, 1916	118,017	\$135,314,997 70
Written during the year	37,370	46,623,299 82
Totals	155,387	\$181,938,297 52
Terminated, decreased, transferred	43,512	60,382,584 50
In force December 31, 1917	111,875	\$121,555,713 02

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	316	\$327,442 84	6	\$6,635 70
Incurred during year and interest	2,571	2,984,419 00	85	118,184 67
Totals	2,887	\$3,311,861 84	91	\$124,820 37
Paid during the year.....	2,372	2,684,362 68	70	91,942 10
Balance	515	\$627,499 16	21	\$32,878 27
Saved by compromising or scaling		30,124 09		68 18
Rejected during the year.....	30	29,155 05		
Unpaid December 31, 1917..	485	\$568,230 02	21	\$32,810 09

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	2	\$317 52		
Incurred during year and interest	89	11,747 46	5	\$660 00
Totals	91	\$12,064 98		
Paid during the year.....	78	9,285 64	5	\$660 00
Balance	13	\$2,779 34		
Rejected during the year.....	10	2,334 34		
Unpaid December 31, 1917..	3	\$445 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	8	\$979 30	1	\$25 02
Incurred during the year.....	90	7,927 70	1	88 25
Totals	98	\$8,907 00	2	\$113 27
Paid during the year.....	81	7,502 06	2	113 27
Rejected during the year.....	9	805 01		
Unpaid December 31, 1917..	8	\$599 93		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	6	\$677 71		
Incurred during year and interest	666	100,842 71	39	\$6,887 50
Totals	672	\$101,520 42	39	\$6,887 50
Paid during the year.....	621	94,035 98	37	6,387 50
Balance	51	\$7,484 44	2	\$500 00
Rejected during the year.....	33	4,871 42	1	200 00
Unpaid December 31, 1917..	18	\$2,613 02	1	\$300 00

THE SUPREME LODGE OF THE FRATERNAL BROTHERHOOD.

Los Angeles, California.

Year ending December 31, 1917.

(Incorporated 1896. Commenced business in California 1911.)

CARLOS S. HARDY, Supreme President.

H. V. DAVIS, Supreme Secretary.

Balance from previous year..... \$1,450,476 58

INCOME.

Membership fees actually received.....	\$267 00
Assessments or premiums.....	468,743 48
Dues and per capita tax.....	41,472 60
Medical examiners' fees actually received.....	132 50
Accident and funeral.....	24,854 10
Other payments by members.....	322 50
Total received from members.....	\$535,792 18
Deduct payments returned to applicants and members.....	419 60
Net amount received from members.....	\$535,372 58
Interest on mortgage loans.....	49,503 03
Interest on bonds and dividends on stocks.....	1,003 96
Interest from all other sources.....	3,173 88
Rent from association's property.....	5,997 75
Sale of lodge supplies.....	8,810 80
Gross increase in book value of ledger assets.....	1,293 66
From all other sources.....	101,266 83
Total income.....	\$706,422 49
Sum.....	\$2,156,899 07

DISBURSEMENTS.

Death claims.....	\$337,133 40
Permanent disability claims.....	29,506 42
Accident claims.....	20,676 33
Old age benefits.....	28,308 41
Total benefits paid.....	\$415,624 56
Commissions and fees paid to deputies and organizers.....	12,374 28
Salaries of deputies and organizers.....	33,468 21
Salaries of officers and trustees.....	14,020 93
Other compensation of officers and trustees.....	1,526 92
Salaries of office employees.....	19,251 10
Salaries and fees paid to supreme medical examiners.....	2,750 00
Salaries and fees paid to subordinate medical examiners.....	25 00
Traveling and other expenses of officers, etc.....	2,062 79
Collection and remittance of assessments and dues.....	29 51
Insurance department fees.....	223 00
Rent.....	2,000 00
Advertising, printing and stationery.....	4,808 04
Postage, express, telegraph and telephone.....	3,617 40
Lodge supplies.....	8,538 07
Official publication.....	3,223 54
Expenses of supreme lodge meeting.....	8,483 40
Other legal expenses.....	243 00
Furniture and fixtures.....	1,878 01
Taxes, repairs and other expenses on real estate.....	16,518 34
Decrease in book value of ledger assets.....	101 22
Borrowed money repaid.....	6,000 00
Interest on borrowed money.....	160 33
All other disbursements.....	9,499 44
Total disbursements.....	\$566,430 18
Balance.....	\$1,590,468 89

LEDGER ASSETS.

Book value of real estate.....	\$107,173 31
Mortgage loans on real estate.....	484,439 00
Book value of bonds and stocks.....	301,178 78
Deposits in trust companies and banks on interest.....	95,301 45
Bills receivable.....	46 69
Other ledger assets.....	602,329 66
Total ledger assets.....	\$1,590,468 89

Non-Ledger Assets.

Interest and rents-----	17,397 05
Market value of real estate over book value-----	35,326 69
Assessments collected by subordinate lodges-----	40,298 08
All other assets-----	12,497 00
Gross assets -----	\$1,695,807 71

Deduct Assets Not Admitted.

Bills receivable -----	\$46 69
Other items -----	12,407 00
	12,453 69
Total admitted assets-----	\$1,683,354 02

LIABILITIES.

Death claims not adjusted-----	\$37,907 00
Disability claims not adjusted-----	\$2,652 00
Present value of disability claims-----	150,529 00
Total disability claims-----	153,181 00
Sick and accident claims due and unpaid-----	\$2,500 00
Sick and accident claims not adjusted-----	619 28
Total sick and accident claims-----	3,119 28
Old age and other benefits-----	143,354 00
Total unpaid claims-----	\$337,561 28
Salaries, rents, expenses, commissions, etc.-----	2,025 00
Taxes -----	1,207 44
Advance assessments -----	3,077 80
Total -----	\$343,871 52

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	26,156	\$27,594,291 00	17,640	\$17,435,410 00
Written during the year-----	1,854	1,549,100 00	974	742,200 00
Totals -----	28,010	\$29,143,391 00	18,614	\$18,177,610 00
Terminated, decreased, transferred-----	5,610	4,922,823 00	3,091	3,011,639 00
In force December 31, 1917--	22,400	\$24,220,568 00	15,523	\$15,165,971 00
Received during the year from members in California-----				\$256,199 87

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	22	\$26,660 00	17	\$22,260 00
Incurred during year and interest-----	281	349,760 40	188	220,110 40
Totals -----	303	\$376,420 40	205	\$242,370 40
Paid during the year-----	264	337,133 40	178	214,883 40
Balance -----	39	\$39,287 00	27	\$27,487 00
Saved by compromising or sealing-----		1,380 00		1,380 00
Unpaid December 31, 1917--	39	\$37,907 00	27	\$26,107 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	168	\$85,878 17		
Incurred during year and interest-----	64	96,809 25	143	\$19,416 42
Totals -----	232	\$182,687 42		
Claims paid during year-----	40	29,506 42	143	\$19,416 42
Unpaid December 31, 1917--	192	\$153,181 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	1	\$30 00		
Incurred during the year-----	443	21,753 82	284	\$13,159 00
Totals -----	444	\$21,783 82		
Paid during the year-----	426	20,676 33	272	12,549 72
Rejected during the year-----	7	488 21	4	271 43
Unpaid December 31, 1917--	11	\$619 28	8	\$337 85

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	122	\$62,260 49		
Incurred during year and interest	64	109,401 92	178	\$25,808 41
Totals -----	186	\$171,662 41		
Paid during the year-----	8	28,308 41	178	25,808 41
Unpaid December 31, 1917--	178	\$143,354 00		

THE GRAND FRATERNITY.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1893. Commenced business in California 1911.)

FREDERICK GASTON, President.

W. E. GREGG, Secretary.

Balance from previous year-----	\$437,659 44
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INCOME.

Assessments or premiums during first 12 months-----	\$27,714 35
All other assessments or premiums-----	211,872 24
Total received from members-----	\$234,586 59
Deduct payments returned to applicants and members-----	78 81
Net amount received from members-----	\$234,507 78
Interest on mortgage loans-----	465 66
Interest on liens-----	10,131 20
Interest on bonds and dividends on stocks-----	2,566 82
Interest from all other sources-----	201 56
Rents from association's property-----	19,657 03
Borrowed money-----	40,000 00
From all other sources-----	101 39
Total income -----	\$307,631 44
Sum -----	\$745,290 88

DISBURSEMENTS.

Death claims -----	\$86,072 79
Permanent disability claims-----	1,000 00
Sick and accident claims-----	3,874 70
Old age benefits-----	11,500 00
Other benefits-----	52,776 52
Total benefits paid-----	\$155,224 01
Commissions and fees paid to deputies and organizers-----	38,704 26
Salaries of officers and trustees-----	13,500 00
Salaries of office employees-----	11,540 00
Salaries and fees paid to subordinate medical examiners-----	1,970 00

Traveling and other expenses of officers, trustees, etc.	1,207 68
Insurance department fees	911 90
Rent	6,000 00
Advertising, printing and stationery	4,799 41
Postage, express, telegraph and telephone	2,023 53
Lodge supplies	235 41
Official publication	3,992 01
Expenses of supreme lodge meeting	2,147 05
Legal expense in litigating claims	84 85
Other legal expenses	690 05
Furniture and fixtures	886 06
Taxes, repairs and other expenses	14,938 41
Borrowed money repaid	5,000 00
Interest on mortgages	8,916 49
Interest on borrowed money	3,124 03
All other disbursements	8,186 05
Total disbursements	\$284,081 20
Balance	\$461,209 68

LEDGER ASSETS.

Book value of real estate	\$225,385 58
Loans secured by liens on members' certificates	184,738 79
Book value of bonds and stocks	43,768 83
Deposits in trust companies and banks on interest	7,316 48
Total ledger assets	\$461,209 68

Non-Ledger Assets.

Interest and rents	516 66
Market value of real estate over book value	205,614 42
All other assets	25,446 25
Gross assets	\$711,840 19

Deduct Assets Not Admitted.

Certificate liens	25,446 25
Total admitted assets	\$686,393 94

LIABILITIES.

Death claims due and unpaid	\$250 00
Death claims resisted	2,500 00
Death claims not adjusted	21,700 00
Value of deferred death claims	7,881 00
Total death claims	\$32,331 00
Borrowed money	70,000 00
All other liabilities	100,996 00
Total	\$203,327 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	11,864	\$10,856,273 00	245	\$282,000 00
Written during year	1,778	1,331,949 00		
Totals	13,642	\$12,188,222 00		
Terminated, decreased, transferred	2,111	1,891,539 00	15	15,650 00
In force December 31, 1917	11,531	\$10,296,683 00	230	\$266,350 00
Received during the year from members in California				\$6,784 85

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Business in California.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	17	\$15,633 34		
Incurred during year and interest	92	97,520 00	3	\$1,750 00
Totals -----	109	\$113,153 34		
Paid during year-----	88	86,072 79	1	250 00
Balance -----	21	\$27,080 55	2	\$1,500 00
Saved by compromising or scaling -----		2,630 55		
Unpaid December 31, 1917--	21	\$24,450 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest-----	2	\$1,000 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year----	133	\$3,874 70	1	\$15 42

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest-----	15	\$11,500 00

HERALDS OF LIBERTY.**Huntsville, Alabama.**

Year ending December 31, 1917.

(Incorporated 1903. Commenced business in California 1911.)

TRACY W. PRATT, Supreme Commander. EMANUEL RARRICK, Supreme Recorder.

Balance from previous year----- \$140,510 93

INCOME.

Membership fees actually received-----	\$7 50
Assessments or premiums during first 12 months-----	76,718 04
All other premiums-----	344,258 40
Other payments by members-----	217 00
Total received from members-----	\$421,200 94
Deduct payments returned to applicants and members-----	372 50
Net amount received from members-----	\$420,828 44
Interest on mortgage loans-----	2,144 64
Interest on collateral loans-----	330 00
Interest on bonds and dividends on stocks-----	2,508 00
Interest from all other sources-----	531 80
Rents-----	1,388 43
Borrowed money-----	40,000 00
Total income-----	\$467,731 31
Sum-----	\$608,242 24

DISBURSEMENTS.

Death claims-----	\$86,300 00
Other benefits-----	87,000 00
Total benefits paid-----	\$173,300 00

Commissions and fees paid to deputies and organizers	87,588 58
Salaries of officers and trustees	29,005 00
Salaries of office employees	27,220 03
Other compensation of office employees	261 42
Fees paid to subordinate medical examiners	8 00
Traveling and other expenses of officers, etc.	5,273 14
For collection and remittance of assessments and dues	14,768 54
Insurance department fees	240 00
Rent	7,242 73
Advertising, printing and stationery	7,167 77
Postage, express, telegraph and telephone	4,259 25
Lodge supplies	1,526 39
Expenses of supreme lodge meeting	5,052 16
Legal expense in litigating claims	2,106 30
Other legal expenses	12,078 71
Furniture and fixtures	704 22
All other disbursements	4,186 22
Total disbursements	\$381,988 46
Balance	\$226,253 78

LEDGER ASSETS.

Mortgage loans on real estate	\$53,850 00
Loans secured by pledge of bonds, etc.	5,500 00
Book value of bonds and stocks	55,266 39
Cash in association's office	24,239 71
Deposits in trust companies and banks on interest	61,051 73
Bills receivable	26,345 95
Total ledger assets	\$226,253 78

Non-Ledger Assets.

Interest and rents	2,107 14
All other assets	8,209 14
Gross assets	\$236,570 06

Deduct Assets Not Admitted.

Bills receivable	\$19,000 00
Overdue and accrued interest on bonds in default	475 00
	19,475 00
Total admitted assets	\$217,095 06

LIABILITIES.

Death claims adjusted not yet due	\$12,000 00
Death claims resisted	1,000 00
Death claims not adjusted	10,700 00
Total death claims	\$23,700 00
Salaries, rents, expenses, commissions, etc.	2,710 93
Borrowed money	40,122 50
Total	\$66,533 43

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	24,462	\$17,043,200 00	435	\$366,000 00
Written during the year	3,152	1,576,000 00	10	5,000 00
Increased during the year	6,191	4,286,000 00		
Received by transfer during year			27	16,000 00
Totals	33,806	\$22,905,200 00	472	\$387,000 00
Terminated, decreased, transferred	5,211	2,967,000 00	55	47,500 00
In force December 31, 1917	28,595	\$19,938,200 00	417	\$339,500 00
Received during the year from members in California				\$7,156 14

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	43	\$37,000 00	-----	-----
Incurred during year and interest	236	161,000 00	7	\$4,000 00
Totals	279	\$198,000 00	7	\$4,000 00
Paid during year.....	244	173,300 00	5	2,700 00
Balance	35	\$24,700 00	2	\$1,300 00
Rejected during the year.....	1	1,000 00	-----	-----
Unpaid December 31, 1917..	34	\$23,700 00	2	\$1,300 00

THE HOMESTEADERS.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1906. Commenced business in California 1911.)

H. J. GREEN, President.

A. H. COREY, Secretary.

Balance from previous year..... \$381,616 93

INCOME.

Membership fees actually received.....	\$4,540 00
Assessments or premiums during first 12 months.....	52,448 85
All other assessments or premiums.....	353,126 96
Dues and per capita tax.....	1,541 37
Medical examiners' fees actually received.....	2,612 00
Other payments by members.....	15,271 00
Total received from members.....	\$429,540 18
Deduct payments returned to applicants and members.....	855 77
Net amount received from members.....	\$428,684 41
Interest on mortgage loans.....	15,018 39
Interest on bonds and dividends on stocks.....	59 16
Interest from all other sources.....	4,398 07
Sale of lodge supplies.....	1,498 72
From all other sources.....	4,718 73
Total income	\$453,377 48
Sum	\$834,994 41

DISBURSEMENTS.

Death claims	\$253,163 82
Permanent disability claims.....	125 46
Accident claims	8,746 17
Total benefits paid.....	\$262,035 39
Commissions and fees paid to deputies and organizers.....	43,739 86
Salaries of deputies and organizers.....	4,765 05
Salaries of managers or agents not deputies or organizers.....	2,215 00
Salaries of officers and trustees.....	13,490 62
Salaries and other compensation of committees.....	1,260 00
Salaries of office employees.....	17,972 85
Salaries and fees paid to supreme medical examiners.....	4,533 00
Salaries and fees paid to subordinate medical examiners.....	11 25
Traveling and other expenses of officers, trustees and committees.....	3,957 46
Insurance department fees.....	957 65
Rent	3,000 00
Advertising, printing and stationery.....	6,418 17
Postage, express, telegraph and telephone.....	3,895 88

Lodge supplies	359 00
Official publication	7,108 20
Legal expense in litigating claims	916 94
Other legal expenses	1,675 00
Furniture and fixtures	599 20
Borrowed money repaid	1,700 00
Interest on borrowed money	1,299 10
Actuary expense	357 95
All other disbursements	13,880 97
Total disbursements	\$396,748 54
Balance	\$438,245 87

LEDGER ASSETS.

Mortgage loans on real estate	\$323,400 00
Book value of bonds	20,000 00
Cash in association's office	2,807 03
Deposits in trust companies and banks on interest	92,038 84
Total ledger assets	\$438,245 87

Non-Ledger Assets.

Interest due and accrued on mortgages	\$7,702 38
Interest due and accrued on bonds	83 33
Interest due and accrued on other assets	1,528 80
Assessments collected by subordinate lodges	37,200 00
All other assets	20,233 03
Gross assets	\$505,090 03

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds	\$12,043 39
Other items	8,276 64
	20,330 03
Total admitted assets	\$484,760 38

LIABILITIES.

Death claims resisted	\$3,249 32
Death claims not adjusted	34,421 62
Total death claims	\$37,670 94
Salaries, rents, expenses, commissions, etc.	6,700 77
Advance assessments	4,360 90
Total	\$48,732 61

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	26,741	\$37,132,000 00	390	\$606,000 00
Written during the year	5,125	7,312,500 00	18	30,500 00
Received by transfer during year			2	2,000 00
Increased during the year		\$9,000 00		3,000 00
Totals	31,866	\$44,533,500 00	410	\$641,500 00
Terminated, decreased, transferred	4,301	6,005,000 00	33	46,500 00
In force December 31, 1917	27,565	\$38,528,500 00	377	\$595,000 00
Received during the year from members in California				\$6,954 70

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	46	\$54,486 87	1	\$850 02
Incurred during year and interest	215	243,224 04	3	1,899 90
Totals -----	261	\$297,710 91	4	\$2,749 92
Paid during year-----	227	253,163 82	4	2,749 92
Balance -----	34	44,547 09		
Saved by compromising or scaling -----		6,876 15		
Unpaid December 31, 1917---	34	\$37,670 94		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest-----	1	\$125 40

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	9	\$483 78		
Incurred during the year-----	130	8,262 39	1	\$19 91
Totals -----	139	8,746 17		
Paid during the year-----	130	8,746 17	1	19 91
Rejected during the year-----	9			

THE INDEPENDENT ORDER OF FORESTERS.

Toronto, Ontario, Dominion of Canada.

Year ending December 31, 1917.

(Incorporated 1889. Commenced business in California 1911.)

W. H. HUNTER, President.

FRED J. DARCH, Secretary.

Balance from previous year----- \$44,084,251 98

INCOME.

Membership fees actually received-----	\$689 24
Assessments or premiums during first 12 months-----	1,075,538 40
All other assessments or premiums-----	3,295,179 93
Dues and per capita tax-----	150,807 50
Premiums on liens on policies-----	6,071,569 26
Other payments by members-----	681 04
Total received from members-----	\$10,594,405 37
Deduct payments returned to applicants and members-----	8,004 80
Net amount received from members-----	\$10,586,400 57
Interest on mortgage loans-----	364,676 89
Interest on collateral loans-----	72,873 23
Interest on bonds and dividends on stocks-----	828,143 84
Interest from all other sources-----	26,758 43
Interest on liens on policies-----	757,185 00
Borrowed money-----	1,683,223 78
Gross profit on sale or maturity of ledger assets-----	122,369 12
Gross increase in book value of ledger assets-----	93,659 54
From all other sources-----	118,371 11
Total income -----	\$14,654,661 51
Sum -----	\$58,738,913 49

DISBURSEMENTS.

Death claims	\$2,543,796	97
Permanent disability claims	148,291	17
Sick and accident claims	229,665	98
Old age benefits	1,108,550	23
Other benefits	215,971	48
Total benefits paid	\$4,246,275	83
Commissions and fees paid to deputies and organizers	45,761	52
Salaries of deputies and organizers	72,520	81
Salaries of managers or agents not deputies or organizers	46,627	15
Salaries of officers and trustees	38,099	91
Other compensation of officers and trustees	37,916	52
Salaries and other compensation of committees	14,708	29
Salaries of office employees	89,786	61
Other compensation of office employees	2,987	00
Salaries and fees paid to subordinate medical examiners	1,933	99
Traveling and other expenses of officers, etc.	7,019	86
Insurance department fees	2,494	52
High court dues	10,695	06
Rent	9,291	52
Advertising, printing and stationery	8,876	55
Postage, express, telegraph and telephone	16,718	88
Lodge supplies	52,441	92
Official publication	17,255	52
Expenses of supreme lodge meeting	23,810	01
Legal expense in litigating claims	60	50
Other legal expenses	3,899	20
Furniture and fixtures	63	20
Orphans' Home and Sanitarium maintenance	113,878	08
Taxes, repairs and other expenses	505	45
Temple maintenance	23,254	75
Loss on sale or maturity of ledger assets	2,819,619	27
Decrease in book value of ledger assets	82,283	86
Borrowed money repaid	502,478	96
Interest on borrowed money	88,060	57
All other disbursements	356,800	99
Total disbursements	\$8,736,126	30
Balance	\$50,002,787	19

LEDGER ASSETS.

Book value of real estate	\$1,075	225	62
Mortgage loans on real estate	6,852,758	09	
Loans secured by pledge of bonds, etc.	981,054	55	
Book value of bonds and stocks	15,311,896	58	
Cash	18	00	
Deposits in trust companies and banks not on interest	119,380	18	
Deposits in trust companies and banks on interest	564,085	25	
Policy loans	24,716,887	00	
Other ledger assets	381,481	92	
Total ledger assets	\$50,002,787	19	

Non-Ledger Assets.

Interest and rents	567,728	20
Market value of real estate over book value	106,467	14
Assessments collected by subordinate lodges	33,190	77
All other assets	54,827	45
Gross assets	\$50,765,000	75

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value	\$1,984,526	83
Market value of special deposits	25,805	76
Other items	53,673	38
	2,064,005	97
Total admitted assets	\$48,700,994	78

LIABILITIES.

Death claims due and unpaid	\$1,500 00	
Death claims adjusted not yet due	12,507 88	
Death claims resisted	6,100 00	
Death claims not adjusted	149,838 39	
Deferred death claims	864 00	
Total death claims		\$170,810 27
Permanent disability claims	\$200 00	
Value of disability claims payable in installments	21,685 76	
Total permanent disability claims		21,885 76
Sick claims due and unpaid	\$1,326 33	
Funeral claims adjusted, not yet due	50 00	
Funeral claims resisted	150 00	
Sick claims not adjusted	6,888 89	
Funeral claims not adjusted	1,500 00	
Total sick claims		9,915 22
Old age and other benefits		\$5,978 36
Total unpaid claims		\$288,589 61
Taxes		8,320 68
Borrowed money		1,693,397 78
Advance assessments		12,967 59
All other liabilities		45,709,499 65
Total		\$47,712,775 31

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	186,103	\$182,012,224 00	13,356	\$15,641,499 00
Written during the year	8,775	7,959,005 82	1,533	1,546,250 00
Increased during the year	2,235	2,303,716 56		23,000 00
Received by transfer during year			189	194,500 00
Totals	197,113	\$192,274,946 38	15,078	\$17,495,249 00
Terminated, decreased, transferred	17,400	16,488,028 05	1,835	1,945,251 00
In force December 31, 1917	179,713	\$175,786,918 33	13,243	\$15,459,998 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916	135	\$125,012 05	4	\$83,625 00
Revised	9	9,014 90		
Incurred during year and interest	2,452	2,621,607 19	136	180,825 00
Totals	2,596	\$2,755,634 14	140	\$184,450 00
Paid during the year	2,404	2,543,796 97	136	175,714 50
Balance	192	\$211,837 17	4	\$8,735 50
Saved by compromising or scaling		35,985 45		2,235 50
Rejected during the year	9	5,905 45		
Unpaid December 31, 1917	183	\$169,946 27	4	\$6,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916	5	\$1,200 00		
Incurred during year and interest	175	148,291 17	12	\$12,150 00
Totals	180	\$149,491 17		
Paid during the year	175	148,291 17	12	12,150 00
Balance	5	\$1,200 00		
Rejected during the year	4	1,000 00		
Unpaid December 31, 1917	1	\$200 00		

EXHIBIT OF SICK AND FUNERAL CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	242	\$8,078 23	1	\$31 00
Incurred during the year-----	10,112	260,265 53	44	1,412 09
Totals -----	10,354	\$268,343 76	45	\$1,443 09
Paid during the year-----	9,910	252,090 67	44	1,371 23
Rejected and compromised-----	149	6,337 89		
Unpaid December 31, 1917--	295	\$9,915 22	1	\$71 86

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	19	\$5,397 33	1	\$3,100 00
Incurred during year and interest	1,192	1,120,780 08	55	58,231 05
Totals -----	1,211	\$1,126,177 41	56	\$61,331 05
Paid during the year-----	1,199	1,124,480 08	56	61,331 05
Balance -----	12	\$1,697 33		
Rejected during the year-----	1	97 33		
Unpaid December 31, 1917--	11	\$1,600 00		

KNIGHTS OF COLUMBUS.

New Haven, Connecticut.

Year ending December 31, 1917.

(Incorporated 1882. Commenced business in California 1911.)

JAMES A. FLAHERTY, President.

WM. J. MCGINLEY, Secretary.

Balance from previous year----- \$7,078,569 64

INCOME.

Assessments or premiums----- \$1,688,714 41
 Dues and per capita tax----- 339,693 37
 Medical examiners' fees actually received----- 6,938 56
 Other payments by members----- 2,059 33

Total received from members----- \$2,037,405 67
 Deduct payments returned to applicants and members----- 6,490 36

Net amount received from members----- \$2,030,915 31
 Interest on mortgage loans----- 25,415 94
 Interest on bonds and dividends on stocks----- 257,879 84
 Interest from all other sources----- 7,105 18
 Rents from association's property----- 5,489 97
 Sale of lodge supplies----- 18,865 43
 Profit on sale or maturity of ledger assets----- 18,357 76
 Increase in book value of ledger assets----- 6,554 80
 From all other sources----- 906 75

Total income ----- \$2,371,490 95

Sum ----- \$9,430,060 59

DISBURSEMENTS.

Death claims ----- \$987,925 62
 Salaries of special agents not deputies or organizers----- 7,575 00
 Salaries of officers----- 20,999 84
 Other compensation of officers and trustees----- 2,820 00
 Salaries and other compensation of committees----- 5,079 96
 Salaries of office employees----- 50,065 47

Salaries and fees paid to supreme medical examiners.....	7,381 00
Traveling and other expenses of officers, etc.....	34,412 96
Insurance department fees.....	1,210 75
Rent.....	3,844 00
Advertising, printing and stationery.....	13,014 90
Postage, express, telegraph and telephone.....	12,537 78
Lodge supplies.....	13,495 81
Official publication.....	91,444 30
Expenses of supreme lodge meeting.....	26,556 38
Legal expense in litigating claims.....	700 63
Other legal expenses.....	10,779 98
Furniture and fixtures.....	755 23
Taxes, repairs and other expenses.....	6,288 64
Decrease in book value of ledger assets.....	2,221 13
All other disbursements.....	52,672 52
Total disbursements.....	\$1,351,781 90
Balance.....	\$8,078,278 69

LEDGER ASSETS.

Mortgage loans on real estate.....	\$627,350 00
Book value of bonds.....	7,305,939 68
Deposits in trust companies and banks not on interest.....	3,504 15
Deposits in trust companies and banks on interest.....	141,484 86
Total ledger assets.....	\$8,078,278 69

Non-Ledger Assets.

Interest and rents.....	112,459 63
Assessments collected by subordinate lodges.....	70,429 31
All other assets.....	26,123 83
Gross assets.....	\$8,287,291 46

Deduct Assets Not Admitted.

Bills receivable.....	\$18,384 34
Overdue and accrued interest on bonds in default.....	17,130 83
Book value of bonds not amortized over market value.....	43,552 02
Market value of special deposits.....	18,100 00
	97,167 19
Total admitted assets.....	\$8,190,124 27

LIABILITIES.

Death claims.....	\$22,333 33
Death claims resisted.....	3,000 00
Death claims not adjusted.....	113,122 90
Total death claims.....	\$138,456 23
Salaries, rents, expenses, commissions, etc.....	15,000 00
Total.....	\$153,456 23

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	117,968	\$124,941,334 33	1,990	\$2,229,750 00
Written during the year.....	11,971	13,042,000 00	296	346,000 00
Totals.....	129,939	\$137,983,334 33	2,286	\$2,575,750 00
Terminated, decreased, transferred.....	5,960	6,303,934 00	121	137,150 00
In force December 31, 1917.....	123,979	\$131,679,400 33	2,165	\$2,438,600 00
Received during the year from members in California.....				\$37,421 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	111	\$117,133 33	1	\$1,000 00
Incurred during year and interest	936	1,010,373 00	13	13,000 00
Totals -----	1,047	\$1,127,506 33	14	\$14,000 00
Paid during the year-----	914	988,025 62	12	12,000 00
Balance -----	133	\$139,480 71		
Saved by compromising or sealing -----		708 83		
Liens deducted -----		315 65		
Unpaid December 31, 1917--	133	\$138,456 23	2	\$2,000 00

SUPREME LODGE, KNIGHTS OF PYTHIAS, INSURANCE DEPARTMENT.

Indianapolis, Indiana.

Year ending December 31, 1917.

(Re-incorporated 1894. Commenced business in California 1911.)

HARRY WADE, President.

W. O. POWERS, Secretary.

Balance from previous year----- \$8,573,427 16

INCOME.

Membership fees actually received-----	\$5,709 00
Assessments or premiums-----	2,397,499 72
Total received from members-----	\$2,403,208 72
Deduct payments returned to applicants and members-----	1,808 27
Net amount received from members-----	\$2,401,400 45
Interest on mortgage loans-----	6,999 97
Interest on bonds and dividends on stocks-----	431,264 27
Interest from all other sources-----	6,131 49
Profit on sale or maturity of ledger assets-----	936 35
Increase in book value of ledger assets-----	2,640 92
From all other sources-----	17,476 02
Total income -----	\$2,866,849 47
Sum -----	\$11,440,276 63

DISBURSEMENTS.

Death claims -----	\$1,583,180 81
Commissions and fees paid to deputies and organizers-----	78,040 22
Salaries of deputies and organizers-----	5,381 99
Salaries of officers and trustees-----	13,016 25
Other compensation of officers and trustees-----	7,200 80
Salaries of office employees-----	39,828 70
Salaries and fees paid to supreme medical examiners-----	3,999 60
Salaries and fees paid to subordinate medical examiners-----	10,542 00
Traveling and other expenses of officers, etc.-----	10,842 00
For collection and remittance of assessments and dues-----	111,592 50
Insurance department fees-----	859 72
Rent -----	6,080 96
Advertising, printing and stationery-----	20,300 50
Postage, express, telegraph and telephone-----	10,648 14
Premium on fidelity bonds-----	2,379 13
Official publication -----	27,896 07
Litigating claims and other legal expenses-----	7,220 86

Furniture and fixtures	3,202 91
Actuarial expenses	2,486 85
Loss on sale or maturity of ledger assets	173 40
Decrease in book value of ledger assets	11,706 26
Discount on premiums paid in advance	5,157 38
All other disbursements	6,546 50
Total disbursements	\$1,968,283 55
Balance	\$9,471,993 08

LEDGER ASSETS.

Mortgage loans on real estate	\$200,000 00
Book value of bonds and stocks	8,787,896 76
Cash in association's office	750 00
Deposits in trust companies and banks on interest	124,755 04
Organizers' balances	6,588 68
Other ledger assets	352,002 60
Total ledger assets	\$9,471,993 08

Non-Ledger Assets.

Interest and rents	158,653 42
Market value of bonds and stocks over book value	74,965 10
Assessments collected by subordinate lodges	23,078 48
All other assets	613 23
Gross assets	\$9,729,303 31

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds	\$6,588 68
Overdue and accrued interest on bonds in default	1,200 00
Market value of special deposits	3,480 33
	11,269 01
Total admitted assets	\$9,718,034 30

LIABILITIES.

Death claims resisted	\$6,000 00
Death claims not adjusted	183,088 96
Deferred death claims payable in installments	9,836 38
Total death claims	\$198,925 34
Salaries, rents, expenses, commissions, etc.	29,448 18
Advance assessments	43,719 88
All other liabilities	8,191,560 02
Total	\$8,463,653 42

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	71,682	\$96,398,817 00	2,230	\$3,186,731 00
Written during year	4,957	6,089,000 00	304	438,500 00
Renewed during year			35	48,000 00
Received by transfer during year			31	36,138 00
Increased during year	926	1,116,240 00		
Totals	77,565	\$103,604,057 00	2,600	\$3,709,369 00
Terminated, decreased during year	5,104	7,097,922 00	242	402,544 00
In force December 31, 1917	72,461	\$96,506,135 00	2,358	\$3,306,825 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	72	\$97,891 20	1	\$2,319 20
Incurred during year and interest	1,121	1,691,373 62	34	55,749 80
Totals -----	1,193	\$1,789,264 82	35	\$58,069 00
Paid during year-----	1,069	1,584,180 81	32	50,096 00
Balance -----	124	\$205,084 01	3	\$7,973 00
Saved by compromising or scaling -----		6,158 67		
Unpaid December 31, 1917--	124	\$198,925 34		

THE NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY.

Topeka, Kansas.

Year ending December 31, 1917.

(Incorporated 1892. Commenced business in California 1911.)

J. M. KIRKPATRICK, President.

J. V. ABRAHAM, Secretary.

Balance from previous year----- \$2,818,513 46

INCOME.

Assessments or premiums during first six months-----	\$212,387 75
All other assessments or premiums-----	2,368,641 51
Other payments by members-----	2,275 25
Total received from members-----	\$2,583,304 51
Interest on mortgage loans-----	86,024 76
Interest on bonds and dividends on stocks-----	43,680 06
Interest from all other sources-----	6,742 58
Rents from association's property-----	30,575 00
Sale of lodge supplies-----	6,336 26
From all other sources-----	101,712 35
Total income -----	\$2,858,375 52
Sum -----	\$5,676,891 98

DISBURSEMENTS.

Death claims -----	\$2,103,893 31
Permanent disability claims-----	12,425 00
Old age benefits-----	199,078 05
Other benefits -----	12,539 87
Total benefits paid-----	\$2,327,936 23
Salaries of deputies and organizers-----	351,890 02
Salaries of officers and trustees-----	24,000 00
Other compensation of officers and trustees-----	3,007 25
Salaries and other compensation of committees-----	3,580 48
Salaries of office employees-----	45,395 75
Salaries and fees paid to supreme medical examiners-----	6,000 00
Salaries and fees paid to subordinate medical examiners-----	27 00
Traveling and other expenses of officers, etc.-----	3,587 39
For collection and remittance of interest-----	25 88
Insurance department fees-----	1,662 53
Rent -----	4,329 49
Advertising, printing and stationery-----	45,947 46
Postage, express, telegraph and telephone-----	12,388 16

Official publication	36,342 39
Legal expense in litigating claims	4,517 01
Other legal expenses	4,041 58
Furniture and fixtures	401 37
Taxes, repairs and other expenses	11,917 75
All other disbursements	10,756 57
Total disbursements	\$2,897,754 31
Balance	\$2,779,137 67

LEDGER ASSETS.

Book value of real estate	\$304,726 74
Mortgage loans on real estate	1,370,025 05
Book value of bonds and stocks	798,123 20
Deposits in trust companies and banks on interest	306,262 68
Total ledger assets	\$2,779,137 67

Non-Ledger Assets.

Interest and rents	42,208 87
Market value of bonds and stocks over book value	24,763 22
Assessments collected by subordinate lodges	217,647 00
All other assets	154 99
Gross assets	\$3,063,911 75

LIABILITIES.

Death claims due and unpaid	\$109,863 20
Death claims not adjusted	221,819 64
Total death claims	\$331,683 84
Permanent disability claims	1,500 00
Old age and other benefits	7,050 00
Total unpaid claims	\$340,235 84

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	177,572	\$213,440,000 00	6,275	\$7,361,000 00
Written during the year	42,578	48,720,500 00	1,916	2,146,000 00
Totals	220,150	\$262,160,500 00	8,191	\$9,507,000 00
Terminated, decreased, transferred	24,418	27,007,500 00	1,319	1,441,000 00
In force December 31, 1917	195,732	\$235,153,000 00	6,872	\$8,066,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916	176	\$227,000 00	4	\$5,000 00
Incurred during year and interest	1,921	2,413,500 00	61	68,500 00
Totals	2,097	\$2,640,500 00	65	\$73,500 00
Paid during the year	1,784	2,115,573 63	59	62,218 70
Balance	313	\$524,926 37	6	\$11,281 30
Saved by compromising or scaling		129,426 37		4,281 30
Rejected during the year	38	49,000 00	1	1,000 00
Unpaid December 31, 1917	275	\$346,500 00	5	\$6,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	1	\$250 00		
Incurred during year and interest	31	13,675 00	2	\$500 00
Totals -----	32	\$13,925 00		
Paid during the year-----	28	12,425 00	2	500 00
Unpaid December 31, 1917---	4	\$1,500 00		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	52	\$7,950 00	1	\$200 00
Incurred during year and interest	1,451	198,178 05	25	3,600 00
Totals -----	1,503	\$206,128 05	26	\$3,800 00
Paid during the year-----	1,449	199,078 05	24	3,600 00
Unpaid December 31, 1917---	54	\$7,050 00	2	\$200 00

LADIES CATHOLIC BENEVOLENT ASSOCIATION.**Erie, Pennsylvania.**

Year ending December 31, 1917.

(Incorporated 1890. Commenced business in California 1913.)

MISS KATE MAHONEY, President.

MRS. J. A ROYER, Secretary.

Balance from previous year----- \$3,534,311 21

INCOME.

Membership fees actually received-----	\$4,200 50
Assessments or premiums during first six months-----	4,247 26
All other assessments or premiums-----	1,445,522 78
Dues and per capita tax-----	80,184 00
Medical examiners' fees actually received-----	1,659 60

Total received from members-----	\$1,535,814 14
Interest on mortgage loans-----	63,740 58
Interest on bonds and dividends on stocks-----	68,560 01
Interest from all other sources-----	22,298 25
Sale of lodge supplies-----	8,091 20
Profit on sale or maturity of ledger assets-----	406 90
From all other sources-----	31,165 70

Total income ----- \$1,730,076 78

Sum ----- \$5,264,387 99

DISBURSEMENTS.

Death claims -----	\$1,492,727 06
Commissions and fees paid to deputies and organizers-----	12,633 68
Salaries of officers and editor-----	10,116 70
Salaries of office employees-----	21,918 90
Traveling and other expenses of officers, etc.-----	6,811 79
Insurance department fees-----	441 36
Rent -----	1,280 00
Advertising, printing and stationery-----	12,456 52
Postage, express, telegraph and telephone-----	8,117 86
Lodge supplies -----	1,039 27
Official publication -----	17,944 10
Expenses of supreme lodge meeting-----	80,299 68

Legal expense in litigating claims-----	674 56
Other legal expenses-----	54 10
Loss on sale or maturity of ledger assets-----	898 14
All other disbursements-----	5,523 07
Total disbursements -----	<u>\$1,672,943 79</u>
Balance -----	<u>\$3,591,444 20</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$1,216,622 50
Book value of bonds and stocks-----	1,954,636 25
Deposits in trust companies and banks not on interest-----	4,007 46
Deposits in trust companies and banks on interest-----	416,177 99
Total ledger assets-----	<u>\$3,591,444 20</u>

Non-Ledger Assets.

Interest and rents-----	36,891 50
All other assets-----	94,260 85
Gross assets -----	<u>\$3,722,596 55</u>

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value---	\$19,778 25
Market value of special deposits-----	5,000 00
Other items -----	9,900 65
	<u>34,678 90</u>
Total admitted assets-----	<u>\$3,687,917 73</u>

LIABILITIES.

Death claims -----	\$17,706 38
Death claims adjusted-----	93,035 72
Total death claims-----	<u>\$110,742 10</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	154,675	\$128,327,500 00	330	\$266,000 00
Written during the year-----	5,383	4,002,500 00	19	14,750 00
Increased during the year-----		53,750 00		
Totals -----	160,058	\$132,383,750 00	349	\$280,750 00
Terminated, decreased, transferred	4,117	3,426,000 00	8	7,500 00
In force December 31, 1917--	155,941	\$128,957,750 00	341	\$273,250 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	159	\$124,978 65		
Incurred during year and interest--	1,678	1,488,500 00	5	\$5,000 00
Totals -----	1,837	\$1,613,478 65		
Paid during the year-----	1,690	1,492,727 06	5	4,750 00
Balance -----	147	\$120,751 59		\$250 00
Saved by compromising or scaling -----		10,009 49		250 00
Unpaid December 31, 1917--	147	\$110,742 10		

LADIES OF THE MACCABEES.**Port Huron, Michigan.**

Year ending December 31, 1917.

(Incorporated 1891. Commenced business in California 1911.)

FRANCES E. BURNS, President.

EMMA E. BOWER, Secretary.

Balance from previous year----- \$1,254,228 71

INCOME.

Membership fees actually received-----	\$988 00
Assessments or premiums during first 12 months-----	30,639 21
All other assessments or premiums-----	492,695 05
Dues and per capita tax-----	57,579 11
Medical examiners' fees actually received-----	11 00
Other payments by members-----	170 93

Total received from members-----	\$582,083 30
Deduct payments returned to applicants and members-----	2,879 87

Net amount received from members-----	\$579,203 43
Interest on bonds and dividends on stocks-----	57,419 02
Interest from all other sources-----	5,533 74
Sale of lodge supplies-----	2,085 19
Profit on sale or maturity of ledger assets-----	9 45
Increase in book value of ledger assets-----	160 71
From all other sources-----	309 96

Total income-----	\$644,712 50
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Sum-----	\$1,898,941 21
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DISBURSEMENTS.

Death claims-----	\$321,299 98
Permanent disability claims-----	8,669 02
Old age benefits-----	47,383 37
Other benefits-----	6,946 94

Total benefits paid-----	\$384,299 31
Commissions and fees paid to deputies and organizers-----	7,964 50
Salaries of deputies and organizers-----	43,686 29
Salaries of officers and trustees-----	13,109 24
Other compensation of officers and trustees-----	740 50
Salaries and other compensation of committees-----	482 17
Salaries of office employees-----	18,582 80
Salaries and fees paid to supreme medical examiners-----	3,000 00
Salaries and fees paid to subordinate medical examiners-----	4,431 00
Traveling and other expenses of officers, etc.-----	5,500 12
Insurance department fees-----	341 75
Rent-----	2,895 50
Advertising, printing and stationery-----	4,217 35
Postage, express, telegraph and telephone-----	3,715 76
Lodge supplies-----	4,061 43
Official publication-----	5,526 41
Expenses of supreme lodge meeting, etc.-----	168 56
Legal expense in litigating claims-----	309 86
Other legal expenses-----	2,236 48
Furniture and fixtures-----	1,086 11
Loss on sale or maturity of ledger assets-----	1,219 52
Decrease in book value of ledger assets-----	851 58
All other disbursements-----	6,190 37

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,279,102 54
Deposits in trust companies and banks on interest-----	105,255 06
Total ledger assets-----	\$1,384,357 60

Non-Ledger Assets.

Interest and rents-----	15,869 51
Market value of bonds and stocks over book value-----	11,582 46
Assessments and tax collected by subordinate lodges-----	48,532 50
All other assets-----	3,818 48
Gross assets-----	\$1,464,160 55

LIABILITIES.

Death claims-----	\$727 21
Death claims resisted-----	\$1,000 00
Death claims not adjusted-----	25,023 91
Total death claims-----	\$26,751 12
Permanent disability claims not adjusted-----	115 84
Value of disability claims payable in installments-----	27,103 40
Total permanent disability claims-----	\$27,219 24
Old age and other benefits-----	41,143 21
Total unpaid claims-----	\$95,113 57
Salaries, rents, expenses, commissions, etc.-----	3,253 31
Advance assessments-----	2,176 31
Total-----	\$100,543 19

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	43,110	\$31,728,250 00	223	\$145,500 00
Written during year-----	3,444	2,070,000 00	44	27,000 00
Increased during year-----	171	123,000 00	6	5,500 00
Totals-----	46,725	\$33,921,250 00	273	\$178,000 00
Terminated, decreased, transferred-----	4,027	2,669,500 00	74	39,250 00
In force December 31, 1917--	42,698	\$31,251,750 00	199	\$138,750 00
Received during the year from members in California-----				\$2,848 86

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	31	\$22,542 36	1	\$500 00
Incurred during year and interest-----	435	339,430 62	3	2,500 00
Totals-----	466	\$361,972 98	4	\$3,000 00
Paid during the year-----	431	321,299 98	3	2,500 00
Balance-----	35	\$40,673 00	1	\$500 00
Saved by compromising or scaling-----		12,421 88		
Rejected during the year-----	2	1,500 00		
Unpaid December 31, 1917---	33	\$26,751 12	1	\$500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	96	\$24,808 02
Incurred during year and interest-----	20	16,999 37
Totals-----	116	\$41,807 39
Paid during year-----	9	8,669 02
Balance-----	107	\$33,138 37
Claims rejected during the year-----	14	5,919 13
Unpaid December 31, 1917-----	93	\$27,219 24

EXHIBIT OF MATERNITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year----	103	\$5,200 00	4	\$200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	108	\$36,269 47
Incurred during year and interest-----	115	55,827 13
Totals-----	223	\$92,036 60
Paid during year-----	87	47,383 37
Balance-----	136	\$44,653 23
Claims transferred-----	11	3,510 02
Unpaid December 31, 1917-----	125	\$41,143 21

LOYAL AMERICAN LIFE ASSOCIATION.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1896. Commenced business in California 1911.)

E. J. DUNN, President.

H. D. COWAN, Secretary.

Balance from previous year-----	\$389,678 46
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INCOME.

Registration fees actually received-----	\$341 60
Assessments or premiums-----	435,896 37
Other payments by members-----	106 70
Total received from members-----	\$436,344 67
Deduct payments returned to applicants and members-----	213 14
Net amount received from members-----	\$436,131 53
Interest on mortgage loans-----	8,018 90
Interest on bonds and dividends on stocks-----	10,372 50
Interest from all other sources-----	883 80
Rents from association's property-----	373 79
Sale of lodge supplies-----	157 23
Borrowed money-----	16,000 00
From all other sources-----	237 55
Total income-----	\$472,175 30
Sum-----	\$861,853 76

DISBURSEMENTS.

Death claims -----	\$289,397 60
Disability claims -----	200 00
Old age benefits -----	941 80
Other benefits -----	1,000 00
Total benefits paid -----	\$291,539 40
Commissions and fees paid to deputies and organizers -----	54,777 25
Salaries of deputies and organizers -----	28,318 96
Salaries of officers and directors -----	22,375 90
Salaries and other compensation of committees -----	860 31
Salaries of office employees -----	20,693 73
Salaries and fees paid to supreme medical examiner -----	3,000 00
Salaries and fees paid to subordinate medical examiners -----	1,066 00
Traveling and other expenses of officers, etc. -----	4,275 82
Insurance department fees -----	343 00
Rent -----	4,632 78
Advertising, printing and stationery -----	2,214 92
Postage, express, telegraph and telephone -----	2,038 95
Lodge supplies -----	436 66
Official publication -----	4,181 07
Legal expense in litigating claims -----	1,108 98
Furniture and fixtures -----	1,573 03
Taxes, repairs and other expenses on real estate -----	83 56
Borrowed money repaid -----	18,000 00
All other disbursements -----	13,146 15
Total disbursements -----	\$474,936 47
Balance -----	\$386,917 29

LEDGER ASSETS.

Book value of real estate -----	\$2,081 14
Mortgage loans on real estate -----	156,800 00
Book value of bonds and stocks -----	168,950 00
Deposits in trust companies and banks on interest -----	59,086 15
Total ledger assets -----	\$386,917 29

Non-Ledger Assets.

Interest and rents -----	7,664 41
Market value of bonds and stocks over book value -----	9,992 50
Assessments collected by subordinate lodges -----	35,689 17
All other assets -----	6,125 80
Gross assets -----	\$449,389 17

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds -----	\$175 00
Other items -----	5,100 00
	5,275 00
Total admitted assets -----	\$441,114 17

LIABILITIES.

Death claims resisted -----	\$1,500 00
Death claims not adjusted -----	30,575 00
Value of deferred claims payable in installments -----	14,853 14
Total death claims -----	\$46,928 14
Salaries, rents, expenses, commissions, etc. -----	4,438 43
Borrowed money -----	16,000 00
All other liabilities -----	25 00
Total -----	\$67,391 57

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	17,686	\$19,347,689 50	32	\$33,500 00
Written during the year-----	1,656	1,506,300 00	8	10,000 00
Totals -----	19,342	\$20,853,989 50	40	\$43,500 00
Terminated, decreased, transferred	2,526	3,001,508 50	18	19,250 00
In force December 31, 1917--	16,816	\$17,852,481 00	22	\$24,250 00
Received during the year from members in California-----				\$792 46

EXHIBIT OF DEATH CLAIMS.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	36	\$46,534 98		
Incurred during year and interest	273	292,674 80	1	\$2,000 00
Totals -----	309	\$339,209 78		
Paid during the year-----	264	289,397 60	1	2,000 00
Balance -----	45	\$49,812 18		
Saved by compromising or scaling		2,884 04		
Unpaid December 31, 1917--	45	\$46,928 14		

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year-----	26	\$1,200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year-----	4	\$941 80

LOYAL MYSTIC LEGION OF AMERICA.

Hastings, Nebraska.

Year ending December 31, 1917.

(Incorporated 1892. Commenced business in California 1911.)

F. J. SCHAUFFELBERGER, President.

GEO. O. CHURCHILL, Secretary.

Balance from previous year----- \$100,636 02

INCOME.

Membership fees actually received-----	\$1,019 04
Assessments or premiums-----	81,491 59
Total received from members-----	\$82,510 63
Interest on mortgage loans-----	2,676 79
Interest from all other sources-----	63 38
Rents from association's property-----	2,201 50
Sale of lodge supplies-----	22 85
From all other sources-----	9 50
Total income -----	\$87,484 65
Sum -----	\$188,120 67

DISBURSEMENTS.

Death claims	\$72,924 19
Permanent disability claims	9,792 07
Other benefits	7,391 20
Total benefits paid	\$90,107 46
Commissions and fees paid to deputies and organizers	4,309 55
Salaries of officers and trustees	8,000 00
Salaries of office employees	2,825 00
Salaries and fees paid to supreme medical examiners	41 50
Salaries and fees paid to subordinate medical examiners	12 50
Traveling and other expenses of officers, etc.	656 10
Insurance department fees	372 52
Rent	2,236 34
Advertising, printing and stationery	208 40
Postage, express, telegraph and telephone	371 13
Official publication	567 02
Legal expense in litigating claims	250 00
Taxes, repairs and other expenses	1,276 34
All other disbursements	417 09
Total disbursements	\$110,374 61
Balance	\$77,746 06

LEDGER ASSETS.

Book value of real estate	\$35,000 00
Mortgage loans on real estate	40,700 00
Cash in association's office	2,046 06
Total ledger assets	\$77,746 06

Non-Ledger Assets.

Interest and rents	654 93
Market value of real estate over book value	5,000 00
Collected by subordinate lodges not turned over to supreme lodge	6,289 11
All other assets	1,000 00
Gross assets	\$89,690 10

Deduct Assets Not Admitted.

Other items	1,000 00
Total admitted assets	\$88,690 10

LIABILITIES.

Death claims not adjusted	\$8,606 07
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	4,175	\$5,169,000 00	133	\$192,500 00
Written during the year	94	61,000 00		
Increased during year				1,000 00
Totals	4,269	\$5,230,000 00	133	\$193,500 00
Terminated, decreased, transferred	1,990	2,975,052 00	84	139,277 00
In force December 31, 1917	2,279	\$2,254,948 00	49	\$54,223 00
Received during the year from members in California				\$2,344 08

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	14	\$21,500 00		
Incurred during year and interest	59	61,788 02		
Rejected claims reinstated.....	1	2,000 00		
Totals	74	\$85,288 02		
Paid during year.....	66	72,924 19	3	\$2,794 20
Balance	8	\$12,363 83		
Saved by compromising or sealing		3,757 76		
Unpaid December 31, 1917..	8	\$8,606 07		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest.....	91	\$9,792 07

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Paid during year.....	38	\$7,391 20

THE MACCABEES.

Detroit, Michigan.

Year ending December 31, 1917.

(Commenced business in California 1911.)

D. P. MARKEY, Supreme Commander. L. E. SISLER, Supreme Record Keeper.

Balance from previous year..... \$14,147,551 66

INCOME.

Assessments or premiums during first 12 months.....	\$223,140 45
All other assessments or premiums.....	5,537,427 20
Dues and per capita tax.....	388,704 45
Total received from members.....	\$6,149,272 10
Deduct payments returned to applicants and members.....	7,965 27
Net amount received from members.....	\$6,141,306 83
Interest on bonds and dividends on stocks.....	711,060 57
Interest from all other sources.....	21,785 44
Repts	6,999 98
Sale of lodge supplies.....	7,872 05
Borrowed money	12,380 50
Profit on sale or maturity of ledger assets.....	558 16
Increase in book value of ledger assets.....	6,219 54
From all other sources.....	174,791 43
Total income	\$7,082,974 50
Sum	\$21,230,526 16

DISBURSEMENTS.

Death claims	\$5,244,331 51
Permanent disability claims.....	629,492 32
Sick and accident claims.....	62,151 05
Other benefits	34,016 20
Total benefits paid.....	\$5,970,191 08

Commissions and fees paid to deputies and organizers	130,837 29
Salaries of managers or agents not deputies or organizers	324,579 21
Salaries of officers and trustees	29,580 00
Salaries of office employees	101,301 76
Salaries and fees paid to supreme medical examiners	8,000 15
Salaries and fees paid to subordinate medical examiners	40,669 00
Traveling and other expenses of officers, etc.	3,646 67
Insurance department fees	1,261 48
Rent	3,810 00
Advertising, printing and stationery	54,366 13
Postage, express, telegraph and telephone	23,917 48
Lodge supplies	15,834 18
Official publication	39,100 10
Expenses of supreme lodge meeting	35 00
Legal expense in litigating claims	6,941 82
Other legal expenses	7,080 45
Furniture and fixtures	7,942 88
Taxes, repairs and other expenses on real estate	3,805 03
Loss on sale or maturity of ledger assets	11,355 56
Decrease in book value of ledger assets	16,908 78
Home and relief association	158,183 10
Trust claims paid	2,638 75
All other disbursements	8,552 70

Total disbursements	\$6,970,538 60
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Balance	\$14,259,987 56
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LEDGER ASSETS.

Book value of real estate	\$175,000 00
Book value of bonds	13,588,573 13
Cash in association's office	1,225 00
Deposited in trust companies and banks not on interest	2,033 70
Deposited in trust companies and banks on interest	493,155 73

Total ledger assets	\$14,259,987 56
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Non-Ledger Assets.

Interest on bonds	\$319,580 22
Interest on other assets	665 67
Total interest	320,245 89
Assessments collected by subordinate lodges	\$525,000 00
Liens, charges and interest thereon	7,833,844 37
Furniture and fixtures	28,762 66
	8,707,852 92

Gross assets	\$22,967,840 48
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Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default	\$11,431 24
Amortized value of special deposits	36,746 70
Book value of bonds and stocks over amortized value	49,593 69
Furniture and fixtures	28,762 66
	126,534 29

Total admitted assets	\$22,841,306 19
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LIABILITIES.

Death claims	\$157,545 75
Death claims resisted	24,819 40
Total death claims	\$182,365 15
Value of disability claims payable in installments	1,642,419 28
Sick and accident claims	320 00

Total unpaid claims	\$1,825,104 43
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Salaries, rents, expenses, commissions, etc.	58,963 59
Borrowed money	12,380 50
Funds held in trust for beneficiaries	13,833 73

Total	\$1,910,282 25
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EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	302,531	\$364,332.477 49	7,753	\$10,400,000 00
Written during the year-----	19,182	19,040,000 00	390	402,500 00
Totals -----	321,713	\$383,372.477 49	8,143	\$10,802,500 00
Terminated, decreased, transferred	21,652	23,547,789 67	528	702,500 00
In force December 31, 1917--	300,061	\$359,824,687 82	7,615	\$10,100,000 00
Received during the year from members in California-----				\$173,601 49

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	154	\$216,726 25	3	\$4,000 00
Incurred during year and interest--	4,170	5,336,569 20	87	137,925 00
Totals -----	4,324	\$5,553,295 45	90	\$141,925 00
Paid during the year-----	4,187	5,244,331 51	87	133,678 00
Balance -----	137	\$308,963 94	3	\$8,247 00
Saved by compromising or scaling -----		109,598 79		4,747 00
Rejected during the year-----	10	17,000 00	1	2,000 00
Unpaid December 31, 1917--	127	\$182,365 15	2	\$1,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	3,226	\$3,102,422 49	37	\$55,229 40
Incurred during year and interest	828	1,162,010 80	33	56,045 32
Totals -----	4,054	\$4,264,433 29	70	\$111,274 72
Paid during the year-----	226	629,492 32	9	16,766 05
Balance -----	3,828	\$3,634,940 97	61	\$94,508 67
Saved by compromising or scaling -----		143,953 70		6,420 87
Rejected during the year-----	412	370,499 45	4	4,425 00
Unpaid December 31, 1917--	3,416	\$3,120,487 82	57	\$83,662 80

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	13	\$445 00
Incurred during the year-----	2,698	62,565 05
Totals -----	2,711	\$63,010 05
Paid during the year-----	2,690	62,151 05
Rejected during the year-----	14	539 00
Unpaid December 31, 1917-----	7	\$320 00

MODERN BROTHERHOOD OF AMERICA.

Mason City, Iowa.

Year ending December 31, 1917.

(Incorporated 1897. Commenced business in California 1901.)

T. B. HANLEY, President.

E. L. BALZ, Secretary.

Balance from previous year----- \$2,970,817 73

INCOME.

Membership fees actually received	\$14,646 11
Assessments or premiums	1,283,864 08
Dues and per capita tax	136,153 96
Other payments by members	20,736 68
Total received from members	\$1,455,400 83
Deduct payments returned to applicants and members	2,673 26
Net amount received from members	\$1,452,727 57
Interest on mortgage loans	90,979 84
Interest on bonds and dividends on stocks	58,814 00
Interest from all other sources	2,193 36
Rents from association's property	12,390 25
Sale of lodge supplies	1,775 88
From all other sources	3,428 61
Total income	\$1,622,308 51
Sum	\$4,593,126 24

DISBURSEMENTS.

Death claims	\$831,319 27
Permanent disability claims	15,850 00
Sick and accident claims	11,487 50
Old age benefits	137,174 82
Total benefits paid	\$995,831 59
Commissions and fees paid to deputies and organizers	46,946 52
Salaries of officers and trustees	13,200 00
Other compensation of officers and directors	13,076 87
Compensation of auditing committee	858 62
Salaries of office employees	25,610 33
Traveling and other expenses of officers, etc.	1,028 99
Insurance department fees	746 00
Rent and light	5,273 98
Advertising, printing and stationery	8,138 19
Postage, express, telegraph and telephone	6,224 55
Lodge supplies	2,104 83
Official publication	18,724 18
Legal expense in litigating claims	8,200 14
Other legal expenses	1,152 65
Furniture and fixtures	4,060 63
Taxes, repairs and other expenses	8,795 50
All other disbursements	9,448 62
Total disbursements	\$1,169,422 19
Balance	\$3,423,704 05

LEDGER ASSETS.

Book value of real estate	\$282,525 60
Mortgage loans on real estate	1,926,950 00
Book value of bonds and stocks	1,187,199 99
Deposits in trust companies and banks on interest	27,028 46
Total ledger assets	\$3,423,704 05

Non-Ledger Assets.

Interest and rents due	82,778 65
Market value of bonds and stocks over book value	11,119 99
Assessments collected by subordinate lodges	120,000 00
All other assets	95 20
Gross assets	\$3,637,697 89

LIABILITIES.

Death claims resisted-----	\$5,000 00	
Death claims not adjusted-----	47,426 79	
Total death claims-----		\$52,426 79
Permanent disability claims not adjusted-----		33,250 00
Sick and accident claims resisted-----	\$450 00	
Sick and accident claims not adjusted-----	2,550 00	
Total sick and accident claims-----		3,000 00
Old age benefits-----		48,677 07
Total unpaid claims-----		\$137,353 86
Salaries, rents, expenses, commissions, etc.-----		8,782 98
Advance assessments-----		10,156 22
Total-----		\$156,293 06

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	65,360	\$78,120,000 00	616	\$732,000 00
Written during the year-----	3,893	3,986,250 00	11	13,000 00
Received by transfer during year-----			6	11,000 00
Totals-----	69,253	\$82,156,250 00	633	\$756,000 00
Terminated, decreased, transferred	10,825	12,946,500 00	70	85,000 00
In force December 31, 1917--	58,428	\$69,209,750 00	563	\$671,000 00
Received during the year from members in California-----				\$14,650 11

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	81	\$102,200 00		
Incurred during year and interest--	676	786,426 96	3	\$4,000 00
Totals-----	757	\$888,626 96		
Paid during the year-----	713	\$31,319 27	3	4,000 00
Balance-----	44	\$57,307 69		
Saved by compromising or scaling-----		4,880 90		
Unpaid December 31, 1917--	44	\$52,426 79		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	16	\$11,500 00		
Incurred during year and interest--	62	42,950 00	1	\$500 00
Totals-----	78	\$54,450 00		
Paid during the year-----	23	15,850 00		
Balance-----	55	\$38,600 00		
Saved by compromising or scaling-----		850 00		
Rejected during the year-----	1	500 00		
Withdrawn during the year-----	5	4,000 00		
Unpaid December 31, 1917--	49	\$33,250 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	18	\$1,700 00		
Incurred during the year-----	123	14,087 50	1	\$500 00
Totals-----	141	\$15,787 50		
Paid during the year-----	120	11,487 50		
Rejected during the year-----	5	375 00		
Saved by compromise-----		925 00		
Unpaid December 31, 1917--	16	\$3,000 00	1	\$500 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	156	\$90,199 70	1	\$679 64
Incurred during year and interest..	299	116,343 59	2	809 14
Totals -----	455	\$206,543 29	3	\$1,488 78
Paid during the year-----	353	137,174 82	2	630 00
Balance -----	102	\$69,368 47	1	\$858 78
Saved by compromising or scaling..		15,775 43		
Withdrawn during the year-----	10	4,915 97		
Unpaid December 31, 1917-----	92	\$48,677 07	1	\$858 78

MODERN ORDER OF PRAETORIANS.

Dallas, Texas.

Year ending December 31, 1917.

(Incorporated 1898. Commenced business in California 1911.)

C. B. GARDNER, President.

GEO. G. TAYLOR, Secretary.

Balance from previous year----- \$1,485,119 12

INCOME.

Membership fees actually received-----	\$119 50
Assessments or premiums during first 12 months-----	\$9,834 84
All other assessments or premiums-----	54,096 74
Dues and per capita tax-----	45,461 20
Other payments by members-----	639 43
Total received from members-----	\$573,569 93
Deduct payments returned to applicants and members-----	870 69
Net amount received from members-----	\$572,699 24
Interest on mortgage loans-----	53,651 92
Interest on bonds and dividends on stocks-----	301 20
Interest from all other sources-----	322 67
Rents from association's property-----	\$6,827 94
Sale of lodge supplies-----	1,491 91
From all other sources-----	851 18
Total income -----	\$716,046 06
Sum -----	\$2,201,165 18

DISBURSEMENTS.

Death claims -----	\$223,467 15
Permanent disability claims-----	1,359 05
Sick and accident claims-----	750 00
Old age benefits-----	200 00
Total benefits paid-----	\$225,776 20
Commissions and fees paid to deputies and organizers-----	82,331 74
Salaries of deputies and organizers-----	13,533 80
Salaries of officers and trustees-----	18,528 87
Salaries and other compensation of committees-----	2,284 05
Salaries of office employees-----	11,541 25
Salaries and fees paid to supreme medical examiners-----	4,583 15
Salaries and fees paid to subordinate medical examiners-----	42 50
Traveling and other expenses of officers, etc.-----	643 98
For collection and remittance of assessments and dues-----	4,191 38
Insurance department fees-----	1,480 37
Rent -----	4,989 00
Advertising, printing and stationery-----	7,191 66

Postage, express, telegraph and telephone	4,043 85
Lodge supplies	1,323 50
Official publication	6,138 00
Expenses of supreme lodge meeting	7,843 47
Legal expense in litigating claims	492 54
Other legal expenses	300 00
Furniture and fixtures	70 00
Taxes, repairs and other expenses	52,605 07
Borrowed money repaid	8,000 00
Items paid, previously carried as ledger liabilities	6,572 89
Interest on borrowed money	5,000 00
All other disbursements	11,097 46
Total disbursements	\$480,604 73
Balance	\$1,720,560 45

LEDGER ASSETS.

Book value of real estate	\$775,646 51
Mortgage loans on real estate	763,514 73
Book value of bonds and stocks	42,250 00
Cash in association's office	25 00
Deposits in trust companies and banks not on interest	118,011 63
Deposits in trust companies and banks on interest	276 64
Bills receivable	20,159 51
Other ledger assets	676 43
Total ledger assets	\$1,720,560 45

Non-Ledger Assets.

Interest and rents	17,099 90
Market value of real estate over book value	133,677 49
Assessments collected by subordinate lodges	51,679 01
Gross assets	\$1,923,016 25

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds	\$19,499 99
Bills receivable	627 50
	20,127 49
Total admitted assets	\$1,902,889 36

LIABILITIES.

Death claims	\$417 00
Death claims resisted	16,280 96
Death claims not adjusted	31,560 00
Value of deferred death claims payable in installments	24,864 96
Total death claims	\$73,122 92
Value of disability claims payable in installments	6,505 66
Old age and other benefits due	1,414 76
Total unpaid claims	\$81,043 34
Salaries, rents, expenses, commissions, etc.	7,085 85
Taxes	6,140 02
Borrowed money	10,000 00
Advance assessments	7,993 12
All other liabilities	1,933 45
Total	\$114,195 78

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	23,916	\$28,974,415 00	333	\$395,940 00
Written during the year-----	7,434	9,337,940 00	135	158,610 00
Totals -----	31,350	\$38,312,355 00	468	\$544,550 00
Terminated or decreased-----	4,713	6,096,932 00	116	132,685 00
In force December 31, 1917--	26,637	\$32,215,423 00	352	\$411,865 00
Received from members in California-----				\$8,511 31

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	16	\$52,533 52	1	\$1,000 00
Incurred during year and interest	196	258,747 14	4	6,000 00
Totals -----	212	\$311,280 66	5	\$7,000 00
Paid during the year-----	181	223,467 15	5	7,000 00
Balance -----	31	\$87,813 51		
Saved by compromising or scaling -----		11,690 59		
Rejected during the year-----	1	3,000 00		
Unpaid December 31, 1917--	30	\$73,122 92		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest-----	7	\$7,864 71
Paid during the year-----	7	1,359 05
Unpaid December 31, 1917-----		\$6,505 66

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year-----	3	\$750 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest-----	3	\$1,614 76
Paid during year -----	3	200 00
Unpaid December 31, 1917-----		\$1,414 76

MODERN WOODMEN OF AMERICA.

Rock Island, Illinois.

Year ending December 31, 1917.

(Incorporated 1884. Commenced business in California 1911.)

A. R. TALBOT, President.

A. N. BORT, Secretary.

Balance from previous year----- \$14,445,709 32

INCOME.

Assessments or premiums during first 12 months----- \$14,730,356 43
 All other assessments or premiums----- 1,694,218 43
 Dues and per capita tax----- 11,473 75
 Other payments by members----- 137 46

Total received from members----- \$16,436,186 07
 Deduct payments returned to applicants and members----- 1,758 27

Net amount received from members----- \$16,434,427 80

Interest on mortgage loans.....	79,787 90
Interest on bonds and dividends on stocks.....	368,032 68
Interest from all other sources.....	73,687 16
Rents from association's property.....	13,194 10
Sale of lodge supplies.....	68,016 89
Profit on sale or maturity of ledger assets.....	4,086 11
Increase in book value of ledger assets.....	136 48
From all other sources.....	71,214 96

Total income \$17,112,583 98

Sum \$31,558,293 30

DISBURSEMENTS.

Death claims	\$14,910,649 80
Other benefits	57,787 55

Total benefits paid..... \$14,968,437 35

Commissions and fees paid to deputies and organizers.....	509,700 43
Salaries of officers and trustees.....	23,395 83
Other compensation of officers and trustees.....	34,750 00
Salaries and other compensation of committees.....	10,500 00
Salaries of office employees.....	138,378 20
Salaries and fees paid to supreme medical examiners.....	22,759 30
Salaries and fees paid to subordinate medical examiners.....	3,619 78
Traveling and other expenses of officers, etc.....	14,975 83
Insurance department fees.....	5,277 37
Rent	15,400 00
Advertising, printing and stationery.....	15,092 73
Postage, express, telegraph and telephone.....	24,348 78
Lodge supplies	50,424 14
Official publication	204,963 91
Expenses of supreme lodge meeting.....	142,693 66
Legal expense in litigating claims.....	26,379 57
Other legal expenses.....	8,400 00
Furniture and fixtures.....	7,044 27
Taxes, repairs and other expenses.....	10,755 11
Decrease in book value of ledger assets.....	15,017 22
All other disbursements.....	507,633 09

Total disbursements \$16,759,946 57

Balance \$14,798,346 73

LEDGER ASSETS.

Book value of real estate.....	\$1,178,076 29
Mortgage loans on real estate.....	2,145,995 00
Book value of bonds and stocks.....	7,785,640 09
Deposits in trust companies and banks on interest.....	3,688,635 35

Total ledger assets..... \$14,798,346 73

Non-Ledger Assets.

Interest and rents.....	213,505 65
Assessments collected by subordinate lodges.....	1,120,000 00
All other assets.....	306,931 39

Gross assets \$16,438,783 77

Deduct Assets Not Admitted.

Market value of special deposits.....	\$17,350 00
Other items	306,931 39
	<u>324,281 39</u>

Total admitted assets..... \$16,114,502 38

LIABILITIES.

Death claims	\$202,603 70
Death claims resisted.....	152,500 00
Death claims not adjusted.....	1,630,500 00
Total death claims.....	\$1,985,603 70
Salaries, rents, expenses, commissions, etc.....	71,912 36
All other liabilities.....	432,000 00
Total	\$2,489,516 06

EXHIBIT OF CERTIFICATES.

	Number.	Total business. Amount.	Business in California. Number.	Amount.
In force December 31, 1916.....	1,008,410	\$1,588,098,500 00	18,542	\$31,758,500 00
Written during the year.....	85,576	107,916,000 00	1,679	2,272,500 00
Increased during the year.....		3,378,500 00		70,500 00
Received by transf. during year			688	1,240,000 00
Totals	1,093,986	\$1,699,393,000 00	20,909	\$35,341,000 00
70-year withdrawals	90	169,000 00	2	3,000 00
Terminated, decreased, transf..	46,885	60,324,500 00	1,348	1,748,000 00
In force Dec. 31, 1917.....	1,047,011	\$1,638,899,500 00	19,559	\$33,590,500 00
Received during the year from members in California.....				\$314,316 64

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims. Amount.	California claims. Number.	Amount.
Unpaid December 31, 1916.....	935	\$1,562,804 20	22	\$36,750 00
Incurred during year and interest	8,932	15,440,000 00	177	301,000 00
Re-instated	2	2,000 00		
Totals	9,869	\$17,004,804 20	199	\$337,750 00
Paid during year.....	8,648	14,926,649 80	177	303,750 00
Balance	1,221	\$2,078,154 40	22	\$34,000 00
Saved by compromising or scaling		46,050 70		
Rejected during year.....	36	46,500 00	1	1,000 00
Unpaid December 31, 1917..	1,185	\$1,985,603 70	21	\$33,000 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims. Amount.	California claims. Number.	Amount.
Incurred during year and interest	90	\$169,000 00	2	\$3,000 00
Paid during year.....	90	41,787 55	2	859 00
* Balance		\$127,212 45		\$2,141 00
Saved by compromising or scaling		127,212 45		2,141 00

MYSTIC TOILERS.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1899. Commenced business in California 1911.)

W. H. ANTES, Supreme President. J. F. TAAKE, Supreme Secretary.

Balance from previous year..... \$194,660 88

INCOME.

Membership fees actually received	\$52 00
Assessments or premiums during first 12 months	336 90
All other assessments or premiums	41,514 00
Dues and per capita tax	3,730 20
Total received from members	\$45,633 10
Interest on mortgage loans	11,210 76
Interest from all other sources	636 22
Sale of lodge supplies	16 66
From all other sources	90 00
Total income	\$57,586 74
Sum	\$252,247 62

DISBURSEMENTS.

Death claims	\$36,853 93
Sick and accident claims	350 00
Old age benefits	650 00
Total benefits paid	\$37,853 93
Commissions and fees paid to deputies and organizers	77 50
Salaries of officers and trustees	7,040 00
Salaries and other compensation of committees	48 96
Salaries of office employees	2,290 00
Traveling and other expenses of officers, etc.	350 00
Insurance department fees	356 25
Rent	660 00
Advertising, printing and stationery	111 89
Postage, express, telegraph and telephone	523 96
Official publication	697 00
Legal expenses	172 51
All other disbursements	348 44
Total disbursements	\$50,530 44
Balance	\$201,717 18

LEDGER ASSETS.

Mortgage loans on real estate	\$191,870 00
Book value of bonds and stocks	5,000 00
Deposits in trust companies and banks on interest	4,847 18
Total ledger assets	\$201,717 18

Non-Ledger Assets.

Interest and rents	5,694 45
Assessments collected by subordinate lodges	3,800 00
Gross assets	\$211,211 63

LIABILITIES.

Death claims not adjusted	\$3,401 00
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EXHIBIT OF CERTIFICATES.

	Total business.	
	Number.	Amount.
In force December 31, 1916	2,643	\$2,913,100 00
Written during the year	13	13,000 00
Totals	2,656	\$2,926,100 00
Terminated, decreased, transferred	201	200,050 00
In force December 31, 1917	2,455	\$2,726,050 00

EXHIBIT OF DEATH CLAIMS.

	Number.	Total claims. Amount.
Unpaid December 31, 1916.....	1	\$1,000 00
Incurred during year and interest.....	37	48,400 00
Totals	38	\$49,400 00
Paid during the year.....	34	45,400 00
Unpaid December 31, 1917.....	4	\$4,000 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Total claims. Amount.
Incurred and paid during year.....	8	\$350 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Total claims. Amount.
Incurred and paid during year.....	7	\$650 00

NATIONAL FRATERNAL SOCIETY OF THE DEAF.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1907. Commenced business in California 1912.)

HARRY C. ANDERSON, President.

FRANCIS P. GIBSON, Secretary.

Balance from previous year.....	\$114,122 28
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INCOME.

Membership fees actually received.....	\$2,109 00
Assessments or premiums.....	33,023 42
Dues and per capita tax.....	11,805 43
Total received from members.....	\$46,937 85
Deduct payments returned to applicants and members.....	35 86
Net amount received from members.....	\$46,901 99
Interest on mortgage loans.....	5,511 86
Interest on bonds.....	984 71
Interest from all other sources.....	18 24
Rent for part use of office.....	40 00
Sale of lodge supplies.....	429 00
From all other sources.....	238 98
Total income	\$54,124 78
Sum	\$168,247 06

DISBURSEMENTS.

Death claims	\$4,000 00
Sick and accident claims.....	4,715 00
Total benefits paid.....	\$8,715 00
Salaries of officers and trustees.....	2,967 47
Salaries of office employees.....	310 00
Salaries and fees paid to supreme medical examiners.....	180 00
Traveling and other expenses of officers, etc.....	38 72
Insurance department fees.....	402 37
Rent	468 00
Advertising, printing and stationery.....	260 16

Postage, express, telegraph and telephone-----	233 43
Lodge supplies -----	324 26
Official publications -----	1,031 64
Furniture and fixtures-----	289 71
All other disbursements-----	663 27
Total disbursements -----	\$15,884 03
Balance -----	\$152,363 03

LEDGER ASSETS.

Mortgage loans on real estate-----	\$113,900 00
Book value of bonds-----	31,600 00
Cash in association's office-----	100 00
Deposits in trust companies and banks not on interest-----	4,834 53
Deposits in trust companies and banks on interest-----	1,628 50
Other ledger assets-----	300 00
Total ledger assets-----	\$152,363 03

Non-Ledger Assets.

Interest -----	2,443 61
Gross assets -----	\$154,806 64

LIABILITIES.

Death claims not adjusted-----	\$2,750 00
Sick and accident claims reported not adjusted-----	480 00
Total unpaid claims-----	\$3,230 00
Salaries -----	104 58
Advance assessments -----	444 98
All other liabilities-----	134 71
Total -----	\$3,914 27

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	2,520	\$1,779,750 00	108	\$76,750 00
Written during the year-----	701	570,500 00	18	15,250 00
Received by transfer during year-----			2	2,000 00
Increased during year-----		15,500 00		
Totals -----	3,221	\$2,365,750 00	128	\$94,000 00
Terminated, decreased during year-----	84	68,000 00	9	6,250 00
In force December 31, 1917--	3,137	\$2,297,750 00	119	\$87,750 00
Received during the year from members in California-----				\$1,830 62

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest-----	15	\$10,250 00
Paid during the year-----	8	4,000 00
Balance -----	7	\$6,250 00
Saved by compromise or scaling-----		2,500 00
Rejected during year-----	1	1,000 00
Unpaid December 31, 1917-----	6	\$2,750 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	265	\$5,195 00	10	\$215 00
Paid during the year-----	242	4,715 00	9	165 00
Unpaid December 31, 1917---	23	\$480 00	1	\$50 00

NATIONAL PROTECTIVE LEGION.**Waverly, N. Y.**

Year ending December 31, 1917.

(Incorporated 1891. Commenced business in California 1911.)

GEO. A. SCOTT, President.

H. C. LOCKWOOD, Secretary.

Balance from previous year-----	\$168,250 63
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INCOME.

Membership fees actually received-----	\$382 63
Assessments or premiums during first 12 months-----	117,459 24
All other assessments or premiums-----	167,747 13
Dues and per capita tax-----	858 80

Total received from members-----	\$286,447 80
Interest on mortgage loans-----	1,778 00
Interest on bonds and dividends on stocks-----	3,235 00
Rents from association's property-----	3,536 72
Sale of lodge supplies-----	2,555 36
Borrowed money-----	16,200 00
Profit on sale or maturity of ledger assets-----	792 00
From all other sources-----	1,741 29

Total income-----	\$316,286 17
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Sum-----	\$484,536 80
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DISBURSEMENTS.

Death claims-----	\$112,379 87
Sick and accident claims-----	93,747 54
Old age benefits-----	2,166 64

Total benefits paid-----	\$208,294 05
Commissions and fees paid to deputies and organizers-----	17,845 34
Salaries of deputies and organizers-----	28,108 77
Salaries of officers and trustees-----	6,359 61
Salaries of office employees-----	10,834 33
Salaries and fees paid to supreme medical examiners-----	1,266 66
Salaries and fees paid to subordinate medical examiners-----	3,766 00
Traveling and other expenses of officers, etc.-----	3,674 24
Insurance department fees-----	476 00
Rent-----	5,311 71
Advertising-----	415 45
Postage, express, telegraph, telephone, etc.-----	6,205 03
Official publication, printing and stationery-----	2,234 14
Expenses of supreme lodge meeting-----	393 05
Legal expense in litigating claims-----	25 00
Other legal expenses-----	1,200 00
Furniture and fixtures-----	393 62
Taxes, repairs and other expenses-----	2,383 79
Interest advanced on securities bought-----	252 77
Bonds-----	2,700 00
Borrowed money repaid-----	6,250 00
Interest on borrowed money-----	3,227 04
All other disbursements-----	2,414 66

Total disbursements-----	\$328,045 06
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Balance-----	\$156,491 74
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LEDGER ASSETS.

Book value of real estate-----	\$34,000 00
Mortgage loans on real estate-----	28,000 00
Book value of bonds and stocks-----	77,931 37
Deposits in trust companies and banks not on interest-----	16,560 37

Total ledger assets-----	\$156,491 74
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Non-Ledger Assets.

Interest and rents.....	5,133 89
Assessments collected by subordinate lodges.....	23,684 77
All other assets.....	50,087 79
Gross assets	\$235,398 19

Deduct Assets Not Admitted.

Bills receivable	\$5,630 43
Overdue and accrued interest on bonds in default.....	2,080 00
Other items	44,457 36
	52,167 79
Total admitted assets.....	\$183,230 40

LIABILITIES.

Death claims	\$4,300 00
Death claims not adjusted.....	750 00
Total death claims	\$5,050 00
Sick and accident claims adjusted and not yet due.....	1,523 17
Total unpaid claims.....	\$6,573 17
Borrowed money	26,500 00
Advance assessments	3,691 04
All other liabilities.....	6,077 93
Total	\$42,842 14

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	22,273	\$11,410,687 50	116	\$58,275 00
Written during the year.....	6,442	2,400,850 00	1	1,000 00
Totals	28,715	\$13,811,537 50	117	\$59,275 00
Terminated or decreased.....	5,073	1,657,412 50	48	14,312 50
In force December 31, 1917..	23,642	\$12,154,125 00	69	\$44,962 50
Received during the year from members in California.....				\$941 03

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	9	\$3,575 00		
Incurred during year and interest	215	113,854 87	1	\$500 00
Totals	224	\$117,429 87		
Paid during the year.....	216	112,379 87	1	500 00
Unpaid December 31, 1917..	8	\$5,050 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	76	\$2,385 70		
Incurred during the year.....	3,241	97,421 39	4	\$274 50
Totals	3,317	\$99,807 09		
Paid during the year.....	3,130	93,747 54	4	274 50
Rejected during the year.....	183	4,536 38		
Unpaid December 31, 1917..	54	\$1,523 17		

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year.....	6	\$2,166 64

NATIONAL SLOVAK SOCIETY OF U. S. A.**Pittsburgh, Pennsylvania.**

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1912.)

ALBERT MAMATEY, President.

JOSEPH DURISH, Secretary.

Balance from previous year-----	\$1,115,830 05
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INCOME.

Assessments or premiums-----	\$526,511 38
Interest on mortgage loans-----	2,937 19
Interest on bonds and dividends on stocks-----	28,085 77
Interest from all other sources-----	12,614 23
Rents from association's property-----	5,220 18
Sale of lodge supplies-----	1,757 07
Increase in book value of ledger assets-----	12 50
From all other sources-----	469 28
 Total income -----	 \$577,607 60
 Sum -----	 \$1,693,437 65

DISBURSEMENTS.

Death claims -----	\$375,865 05
Sick and accident claims-----	8,712 38
 Total benefits paid-----	 \$384,577 43
Salaries of officers and trustees-----	6,450 00
Salaries of office employees-----	5,262 65
Salaries and fees paid to supreme medical examiners-----	65 00
Traveling and other expenses of officers, etc.-----	1,317 42
Insurance department fees-----	613 12
Rent -----	1,065 00
Advertising, printing and stationery-----	2,421 51
Postage, express, telegraph and telephone-----	1,153 13
Lodge supplies -----	707 45
Official publication -----	28,960 00
Expenses of supreme lodge meeting-----	2,040 28
Legal expense in litigating claims-----	304 34
Other legal expenses-----	1,263 00
Furniture and fixtures-----	270 87
Taxes, repairs and other expenses-----	5,641 18
Decrease in book value of ledger assets-----	1,635 30
All other disbursements -----	10,296 02
 Total disbursements -----	 \$454,143 70
 Balance -----	 \$1,239,293 95

LEDGER ASSETS.

Book value of real estate-----	\$93,002 32
Mortgage loans on real estate-----	53,294 50
Book value of bonds and stocks-----	758,335 15
Deposits in trust companies and banks on interest-----	334,661 98
 Total ledger assets-----	 \$1,239,293 95

Non-Ledger Assets.

Interest and rents -----	11,455 28
Market value of real estate over book value-----	14,570 23
Assessments collected by subordinate lodges-----	6,993 38
All other assets -----	148,540 05
 Gross assets -----	 \$1,420,852 89

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value-----	\$635 15	
Other items -----	20,568 92	
		21,204 07
Total admitted assets-----		\$1,399,648 82

LIABILITIES.

Death claims -----	\$28,064 90	
Death claims adjusted, not due-----	4,750 00	
Death claims not adjusted-----	11,500 00	
Total death claims-----		\$44,314 90
Salaries, rents, expenses, commissions, etc.-----		900 00
Advance assessments -----		824 63
All other liabilities-----		128,046 13
Total -----		\$174,085 66

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	41,588	\$30,543,250 00	124	\$92,600 00
Written during the year-----	2,434	1,919,850 00	2	1,000 00
Received by transfer during year-----			2	1,250 00
Increased during the year-----		36,261 00		
Totals -----	44,022	\$32,499,361 00	128	\$94,850 00
Terminated, decreased, transferred	1,694	1,268,361 00	1	250 00
In force December 31, 1917--	42,328	\$31,231,000 00	127	\$94,600 00
Received during the year from members in California-----				\$1,771 89

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	84	\$50,368 95		
Incurred during year and interest	508	369,811 00	1	\$250 00
Totals -----	592	\$420,179 95		
Paid during the year-----	510	375,865 05	1	250 00
Unpaid December 31, 1917--	82	\$44,314 90		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during the year	292	\$8,712 38	1	\$20 00

NEIGHBORS OF WOODCRAFT.**Portland, Oregon.**

Year ending December 31, 1917.

(Re-incorporated 1905. Commenced business in California 1911.)

CARRIE C. VAN ORSDALL, President.

J. L. WRIGHT, Secretary.

Balance from previous year----- \$2,488,073 90

INCOME.

Membership fees actually received	\$4,598 25
Assessments or premiums	624,186 24
Dues and per capita tax	87,028 68
Other payments by members	250 30
Total received from members	\$716,063 47
Deduct payments returned to applicants and members	17 45
Net amount received from members	\$716,046 02
Interest on bonds and dividends on stocks	123,002 67
Interest from all other sources	2,102 28
Rents from association's property	7,280 00
Sale of lodge supplies	1,740 80
Borrowed money	28,000 00
Increase in book value of ledger assets	16 72
From all other sources	494 64
Total income	\$878,683 13
Sum	\$3,366,757 03

DISBURSEMENTS.

Death claims	\$446,250 00
Other benefits	33,356 00
Total benefits paid	\$479,606 00
Commissions and fees paid to deputies and organizers	5,866 57
Salaries of deputies and organizers	15,599 77
Salaries of managers or agents not deputies or organizers	1,523 10
Salaries of officers and trustees	12,800 00
Salaries of office employees	19,072 50
Salaries and fees paid to supreme medical examiners	1,549 63
Salaries and fees paid to subordinate medical examiners	341 50
Traveling and other expenses of officers, etc.	5,477 23
For collection and remittance of assessments and dues	8 60
Insurance department fees	172 00
Rent	3,675 00
Advertising, printing and stationery	3,900 45
Postage, express, telegraph and telephone	4,056 77
Lodge supplies	936 26
Official publication	12,675 26
Expenses of supreme lodge meeting	27,031 92
Legal expense in litigating claims	70 00
Other legal expenses	1,085 00
Furniture and fixtures	132 28
Taxes, repairs and other expenses	1,683 75
Decrease in book value of ledger assets	10,019 03
Interest on borrowed money	404 19
All other disbursements	9,533 50
Total disbursements	\$617,220 31
Balance	\$2,749,536 72

LEDGER ASSETS.

Book value of real estate	\$105,000 00
Book value of bonds	2,508,074 75
Cash in association's office	50 00
Deposits in trust companies and banks on interest	136,314 24
Organizers' balances	97 73
Total ledger assets	\$2,749,536 72

Non-Ledger Assets.

Interest and rents-----	57,611 51
Market value of real estate over book value-----	10,000 00
Assessments collected by subordinate lodges-----	103 85
All other assets-----	221,136 96
Gross assets -----	\$3,038,389 04

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds---	\$97 73
Bills receivable -----	1,871 25
Other items -----	218,703 51
Total admitted assets-----	220,672 49
	\$2,817,716 55

LIABILITIES.

Death claims due and unpaid-----	\$2,750 00
Death claims resisted-----	3,000 00
Death claims not adjusted-----	61,600 00
Total death claims-----	\$67,350 00
Monuments and funeral benefits-----	16,550 00
Total unpaid claims-----	\$83,900 00
Salaries, rents, expenses, commissions, etc.-----	2,222 83
Taxes -----	1,100 00
Borrowed money -----	28,079 58
Advance assessments and per capita tax-----	2,097 84
All other liabilities-----	30 00
Total -----	\$117,430 25

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31-----	45,278	\$54,058,900 00	10,616	\$10,979,200 00
Written during the year-----	1,733	1,435,500 00	521	347,800 00
Totals -----	47,011	\$55,494,400 00	11,137	\$11,327,000 00
Terminated, decreased, transferred	2,190	1,988,600 00	588	439,700 00
In force December 31, 1917--	44,821	\$53,505,800 00	10,549	\$10,887,300 00
Received during the year from members in California-----				\$155,199 66

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	44	\$47,650 00	10	\$10,050 00
Incurred during year and interest	409	467,200 00	72	70,300 00
Totals -----	453	\$514,850 00	82	\$80,350 00
Paid during the year-----	395	446,000 00	74	70,900 00
Balance -----	58	\$68,850 00	8	\$9,450 00
Saved by compromising or scaling -----		1,500 00		
Unpaid December 31, 1917--	58	\$67,350 00		

EXHIBIT OF MONUMENTS AND FUNERAL BENEFITS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	136	\$13,550 00	30	\$3,000 00
Incurred during year and interest	370	37,200 00	68	6,800 00
Totals -----	506	\$50,750 00	98	\$9,800 00
Paid during the year-----	329	32,935 00	66	6,585 00
Balance -----	177	\$17,815 00	32	\$3,215 00
Saved by compromising or scaling -----		165 00		15 00
Claims dropped during the year--	11	1,100 00	4	400 00
Unpaid December 31, 1917--	166	\$16,550 00	28	\$2,800 00

NATIONAL UNION ASSURANCE SOCIETY.**Toledo, Ohio.**

Year ending December 31, 1917.

(Incorporated 1881. Commenced business in California 1911.)

E. J. SMEJKAL, President.

E. A. MYERS, Secretary.

Balance from previous year----- \$2,148,081 08

INCOME.

Membership fees actually received-----	\$2,337 00
Assessments or premiums during first 12 months-----	29,946 01
All other assessments or premiums-----	2,450,716 00
Dues and per capita tax-----	4,879 00
Medical examiners' fees actually received-----	2 00
Other payments by members-----	2,261 62

Total received from members-----	\$2,490,141 63
Deduct payments returned to applicants and members-----	95 92

Net amount received from members-----	\$2,490,045 71
Interest on bonds and dividends on stocks-----	80,154 59
Interest from all other sources-----	6,753 53
Rents from association's property-----	2,000 00
Sale of lodge supplies-----	1,410 54
Profit on sale or maturity of ledger assets-----	17,058 04
Increase in book value of ledger assets-----	174 57
From all other sources-----	1,528 99

Total income -----	\$2,599,125 99
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Sum -----	\$1,747,207 07
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DISBURSEMENTS.

Death claims -----	\$2,579,164 83
Old age benefits-----	99,625 00
Other benefits -----	1,563 62

Total benefits paid-----	\$2,680,353 45
Commissions and fees paid to deputies and organizers-----	15,848 03
Salaries of deputies and organizers-----	34,404 50
Salaries of managers or agents not deputies or organizers-----	4,200 00
Salaries of officers and trustees-----	16,400 00
Other compensation of officers and trustees-----	40 00
Salaries and other compensation of committees-----	1,950 00
Salaries of office employees-----	30,813 63
Salaries and fees paid to supreme medical examiners-----	4,500 00
Salaries and fees paid to subordinate medical examiners-----	7,504 00
Traveling and other expenses of officers, etc-----	7,985 86
Insurance department fees-----	715 71
Rent -----	10,080 88
Advertising, printing and stationery-----	13,784 56
Postage, express, telegraph and telephone-----	4,784 04
Official publication -----	1,424 43
Legal expense in litigating claims-----	1,831 22
Furniture and fixtures-----	1,239 15
Taxes, repairs and other expenses-----	3,511 94
Gross decrease in book value of ledger assets-----	4,671 74
All other disbursements-----	24,090 62

Total disbursements -----	\$2,870,131 78
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Balance -----	\$1,877,075 29
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LEDGER ASSETS.

Book value of real estate-----	\$49,453 65
Book value of bonds and stocks-----	1,761,387 15
Deposits in trust companies and banks on interest-----	66,184 32
Other ledger assets-----	50 17
Total ledger assets-----	\$1,877,075 29

Non-Ledger Assets.

Interest and rents-----	21,945 22
Market value of real estate over book value-----	15,000 00
Assessments collected by subordinate lodges-----	186,415 56
All other assets-----	21,038 08
Gross assets-----	\$2,121,474 15

Deduct Assets Not Admitted.

Net market value of special deposits-----	843 17
Total admitted assets-----	\$2,121,630 98

LIABILITIES.

Death claims-----	\$87,000 00
Death claims not adjusted-----	320,000 00
Total death claims-----	\$407,000 00
Old age and other benefits-----	4,000 00
Total unpaid claims-----	\$411,000 00
Salaries, rents, expenses, commissions, etc.-----	2,648 02
Taxes-----	385 96
Advance assessments-----	86 13
All other liabilities-----	86,365 81
Total-----	\$500,485 92

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	56,722	\$103,052,367 00	4,401	\$8,406,000 00
Written during the year-----	3,193	3,742,500 00	196	242,000 00
Received by transfer during year-----			14	37,000 00
Increased during the year-----		127,117 00		9,046 00
Totals-----	59,915	\$106,921,984 00	4,611	\$8,694,046 00
Terminated, decreased, transferred-----	5,046	8,487,774 00	393	739,000 00
In force December 31, 1917--	54,869	\$98,434,210 00	4,218	\$7,955,046 00
Received during the year from members in California-----				\$165,286 39

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	159	\$362,000 00	3	\$10,000 00
Incurred during year and interest-----	1,140	2,628,288 33	69	162,000 00
Totals-----	1,299	\$2,990,288 33	72	\$172,000 00
Paid during year-----	1,115	2,579,164 33	60	144,000 00
Balance-----	184	\$411,123 50		
Saved by compromising or scaling-----		4,123 50		
Unpaid December 31, 1917--	184	\$407,000 00	12	\$28,000 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	4	\$2,750 00		
Incurred during year and interest	166	101,125 00	11	\$8,250 00
Totals -----	170	\$103,875 00		
Paid during year-----	166	99,875 00	11	8,250 00
Unpaid December 31, 1917--	4	\$4,000 00		

UNITED STATES GRAND LODGE OF THE ORDER BRITH ABRAHAM OF NEW YORK CITY.

New York.

Year ending December 31, 1917.

(Incorporated March 30, 1888. Commenced business in California 1917.)

SAMUEL DORF, Grand Master.

GEO. W. LEISERSON, Grand Secretary.

Balance from previous year----- \$178,734 20

INCOME.

Assessments or premiums-----	\$442,633 12
Dues and per capita tax-----	21,029 46
Other payments by members-----	2,794 61
Total received from members-----	\$466,457 19
Interest on bonds and dividends on stocks-----	3,802 32
Interest from all other sources-----	916 16
Sale of lodge supplies-----	76 86
Borrowed money-----	14,627 50
Profit on sale or maturity of ledger assets-----	1,500 00
From all other sources-----	13,724 88
Total income -----	\$501,104 91
Sum -----	\$679,839 11

DISBURSEMENTS.

Death claims -----	\$448,040 35
Other benefits -----	57,390 86
Total benefits paid-----	\$505,431 21
Salaries of deputies and organizers-----	360 00
Salaries of officers and trustees-----	5,500 00
Compensation of Grand Master-----	1,800 00
Salaries and other compensation of committees-----	698 23
Salaries of office employees-----	3,662 76
Traveling and other expenses of officers, etc.-----	1,036 16
Insurance department fees-----	813 80
Rent -----	2,100 00
Advertising, printing and stationery-----	1,804 14
Postage, express, telegraph and telephone-----	1,733 70
Bonds of subordinate officers-----	946 20
Expenses of supreme lodge meeting-----	5,718 72
Legal expense in litigating claims-----	884 65
Other legal expenses-----	288 60
Furniture and fixtures-----	119 65
Loss on sale or maturity of ledger assets-----	1,709 11
Decrease in book value of ledger assets-----	930 00
Borrowed money repaid-----	9,500 00
Interest on borrowed money-----	589 17
All other disbursements-----	18,219 73
Total disbursements -----	\$550,845 83
Balance -----	\$128,993 28

LEDGER ASSETS.

Book value of bonds and stocks-----	\$84,630 00
Cash in association's office-----	2,396 45
Deposit in trust companies and banks on interest-----	27,339 33
Bills receivable-----	14,627 50
Total ledger assets-----	\$128,993 28

Non-Ledger Assets.

Interest and rents-----	542 50
Assessments collected by subordinate lodges-----	40,809 63
Gross assets-----	\$170,345 41

LIABILITIES.

Death claims-----	\$66,900 00
Death claims not adjusted-----	6,000 00
Total death claims-----	\$72,900 00
Salaries, rents, expenses, commissions, etc.-----	1,050 00
Borrowed money-----	18,127 50
Advance assessments-----	3,096 03
All other liabilities-----	199 50
Total-----	\$95,373 03

EXHIBIT OF CERTIFICATES.

	Total claims		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	57,460	\$28,730,000 00	1,181	\$590,500 00
Written during the year-----	4,065	2,032,500 00	71	35,500 00
Totals-----	61,525	\$30,762,500 00	1,252	\$626,000 00
Terminated or decreased-----	21,904	10,952,000 00	650	325,000 00
In force December 31, 1917---	39,621	\$19,810,500 00	602	\$301,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	156	\$77,700 00	2	\$1,000 00
Incurred during year and interest--	895	447,500 00	18	9,000 00
Totals-----	1,051	\$525,200 00	20	\$10,000 00
Paid during the year-----	905	448,040 35	19	9,500 00
Balance-----	146	\$77,159 65	1	\$500 00
Saved by compromising or scaling--		4,259 65		
Unpaid December 31, 1917-----	146	\$72,900 00	1	\$500 00

EXHIBIT OF TRUSTEES' DEPOSITS FOR UNSETTLED CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	175	\$34,866 12		
Incurred during the year-----	101	16,477 56	2	\$244 17
Totals-----	276	\$51,343 68		
Paid during the year-----	77	23,376 95		
Unpaid December 31, 1917---	199	\$27,966 73		

THE ORDER OF THE GOLDEN SEAL.**Roxbury, N. Y.**

Year ending December 31, 1917.

(Incorporated 1902. Commenced business in California 1911.)

HILL MONTAGUE, Supreme Commander. ARTHUR F. BOUTON, Supreme Secretary.

Balance from previous year----- \$589,524 17

INCOME.

Membership fees actually received-----	\$1,275 00
Assessments or premiums during first 12 months-----	12,308 69
All other assessments or premiums-----	291,868 00

Total received from members-----	\$305,451 69
Deduct payments returned to applicants and members-----	670 13

Net amount received from members-----	\$304,781 56
Interest on mortgage loans-----	8,805 07
Interest on bonds and dividends on stocks-----	8,444 40
Interest from all other sources-----	4,121 43
Rents from association's property-----	5,500 27
Sale of lodge supplies-----	378 89
Borrowed money (gross)-----	21,000 00
Gross profit on sale or maturity of ledger assets-----	500 00
From all other sources-----	3,254 21

Total income -----	\$356,785 83
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Sum -----	\$946,310 00
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DISBURSEMENTS.

Death claims -----	\$108,124 88
Sick and accident claims-----	26,271 00
Other benefits -----	10,690 08

Total death benefits paid-----	\$145,085 96
Commissions and fees paid to deputies and organizers-----	8,625 73
Salaries of deputies and organizers-----	25,605 46
Salaries of officers and trustees-----	8,400 00
Traveling expense of organizers-----	5,378 35
Salaries of office employees-----	8,371 84
Surety bonds-----	72 08
Salaries and fees paid to supreme medical examiners-----	1,800 00
Salaries and fees paid to subordinate medical examiners-----	1,880 50
Traveling and other expenses of officers, etc.-----	1,986 63
For collection and remittance of assessments and dues-----	6,170 92
Insurance department fees-----	277 50
Department examination -----	738 28
Rent -----	1,200 00
Advertising, printing and stationery-----	3,199 66
Postage, express, telegraph and telephone-----	2,784 27
Lodge supplies-----	702 33
Official publication -----	1,467 18
Expenses of supreme lodge meeting-----	1,662 04
Legal expense in litigating claims-----	145 30
Other legal expenses-----	1,012 50
Fraternal congress -----	176 14
Taxes, repairs and other expenses on real estate-----	1,773 90
Fire insurance -----	39 38
Loss on sale or maturity of ledger assets-----	451 25
Decrease in book value of ledger assets-----	27,536 82

Borrowed money repaid	24,000 00
Interest on borrowed money	3,855 24
All other disbursements	12,505 69
Total disbursements	\$296,904 95
Decrease by transfers	11,000 00
Balance	\$638,405 05

LEDGER ASSETS.

Book value of real estate	\$58,739 90
Mortgage loans on real estate	155,402 15
Book value of bonds and stocks	218,658 83
Cash in association's office	5,532 21
Deposits in trust companies and banks not on interest	8,671 00
Deposits in trust companies and banks on interest	656 10
Bills receivable	7,387 43
Furniture and fixtures	3,574 21
Other ledger assets	179,763 22
Total ledger assets	\$638,405 05

Non-Ledger Assets.

Interest and rents due and accrued	11,225 31
Market value of real estate over book value	3,194 10
Assessments collected by subordinate lodges	18,315 40
All other assets	60,980 74
Gross assets	\$732,120 60

Deduct Assets Not Admitted.

Balance due from organizers, etc.	\$887 43
Bills receivable	6,500 00
Book value of bonds and stocks over amortized value	14,509 58
Other items	7,324 21
	29,221 22
Total admitted assets	\$702,899 38

LIABILITIES.

Death claims	\$12,914 50
Death claims resisted	2,000 00
Death claims not adjusted	4,402 50
Total death claims	\$19,317 00
Sick and accident claims reported but not adjusted	50 00
Total unpaid claims	\$19,367 00
Salaries, rents, expenses, commissions, etc.	1,640 94
Borrowed money	46,283 78
Advance assessments	7,967 04
All other liabilities	514,570 94
Total	\$589,829 70

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	9,502	\$12,530,658 45	35	\$38,000 00
Written during the year	4,877	7,508,550 00	2	2,000 00
Totals	14,379	\$20,039,208 45	37	\$40,000 00
Terminated, decreased, transferred	4,833	7,287,782 88	4	6,000 00
In force December 31, 1917	9,546	\$12,751,425 57	33	\$34,000 00
Received during the year from members in California				\$830 40

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	13	\$26,342 00		
Incurred during year and interest-----	87	108,775 72	1	\$1,000 00
Totals -----	100	\$135,117 72		
Paid during the year-----	81	108,124 88	1	\$1,000 00
Balance -----	19	\$26,992 84		
Saved by compromising or scaling -----		497 50		
Dismissed by court-----	1	1,000 00		
Rejected during the year-----	7	6,178 34		
Unpaid December 31, 1917---	11	\$19,317 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims	
	Number.	Amount.
Unpaid December 31, 1916-----	1	\$50 00
Incurred during the year-----	1,277	29,895 70
Totals -----	1,278	\$29,945 70
Claims paid during the year-----	1,173	26,271 00
Dismissed by court-----	1	50 00
Claims rejected during the year-----	103	3,574 70
Claims unpaid December 31, 1917-----	1	50 00

THE ORDER OF THE IROQUOIS.

Buffalo, N. Y.

Year ending December 31, 1917.

(Incorporated 1898. Commenced business in California in 1911.)

SAMUEL J. WEISS, Supreme President. CHARLES F. JEKEL, Supreme Secretary.

Balance from previous year----- \$67,113 80

INCOME.

Application fees actually received-----	\$66 00
Assessments or premiums during first nine months of membership--	205 99
All other assessments or premiums-----	39,582 91
Dues from members -----	354 96
Other payments by members-----	10 50
Total received from members-----	\$40,220 36
Interest from all sources-----	2,639 89
Sale of lodge supplies-----	39 32
From all other sources-----	24
Total income -----	\$42,899 81
Sum -----	\$110,013 61

DISBURSEMENTS.

Death claims -----	\$28,904 25
Permanent disability claims-----	1,125 00
Old age benefits-----	50 00
Total benefits paid-----	\$30,079 25
Commissions and fees paid to deputies and organizers-----	252 00
Salaries of officers-----	2,670 00
Compensation of trustees-----	273 00
Salary of office employee-----	769 00
Fees paid to supreme medical examiners-----	14 50

Fees paid to subordinate medical examiners.....	74 00
Traveling and other expenses of officers, etc.....	77 45
Insurance department fees.....	100 00
Rent.....	420 00
Advertising, printing and stationery.....	462 49
Postage, express, telegraph and telephone.....	206 18
Lodge supplies.....	17 50
Official publication.....	307 60
Expenses of supreme lodge meeting.....	505 75
Legal expenses.....	81 25
All other disbursements.....	132 50
Total disbursements.....	<u>\$36,442 47</u>
Balance.....	<u>\$73,571 14</u>

LEDGER ASSETS.

Deposits in trust companies and banks not on interest.....	487 55
Deposits in trust companies and banks on interest.....	73,083 59
Total ledger assets.....	<u>\$73,571 14</u>

Non-Ledger Assets.

Assessments collected by subordinate lodges.....	2,961 18
All other assets.....	400 00
Gross assets.....	<u>\$76,982 32</u>

Deduct Assets Not Admitted.

Office furniture, fixtures, supplies.....	400 00
Total admitted assets.....	<u>\$76,582 32</u>

LIABILITIES.

Death claims.....	\$2,821 00
Salaries, rents, expenses, commissions, etc.....	427 78
Total.....	<u>\$3,248 78</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	1,352	\$1,746,570 00	8	\$9,659 00
Written during the year.....	34	33,850 00		
Totals.....	1,386	\$1,780,420 00		
Terminated, decreased, transferred.....	83	95,466 00		
In force December 31, 1917..	1,303	\$1,684,954 00	8	9,659 00
Received during the year from members in California.....				<u>\$253 10</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916.....	3	\$4,300 00
Incurred during year and interest.....	28	27,425 25
Totals.....	31	\$31,725 25
Paid during the year.....	28	28,904 25
Unpaid December 31, 1917.....	3	<u>\$2,821 00</u>

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year.....	4	<u>\$1,125 00</u>

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year-----	1	\$50 00

ORDER OF RAILWAY EMPLOYEES.

San Francisco, California.

Year ending December 31, 1917.

(Incorporated 1906. Commenced business in California 1906.)

W. V. STAFFORD, Conductor.

D. B. CLIFFORD, Secretary.

Balance from previous year-----	\$53,635 89
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INCOME.

Membership fees actually received-----	\$16,065 50
Assessments or premiums-----	179,990 10
Dues and per capita tax-----	6,325 99
Other payments by members-----	555 28
Total received from members-----	\$202,936 87
Deduct payments returned to applicants and members-----	783 49
Net amount received from members-----	\$202,153 38
Interest on mortgage loans-----	924 00
Interest on bonds and dividends on stocks-----	672 25
Interest from all other sources-----	715 82
Sale of lodge supplies-----	144 51
From all other sources-----	183 25
Total income -----	\$204,793 21
Sum -----	\$258,429 10

DISBURSEMENTS.

Death claims -----	\$15,380 00
Permanent disability claims-----	1,420 00
Sick and accident claims-----	96,815 66
Total benefits paid-----	\$113,615 66
Commissions and fees paid to deputies and organizers-----	15,329 50
Salaries of officers and trustees-----	13,200 00
Salaries of office employees-----	7,939 65
Salaries and fees paid to supreme medical examiners-----	153 00
Traveling and other expenses of officers, etc.-----	2,579 03
For collection and remittance of assessments and dues-----	10,231 33
Insurance department fees-----	170 00
Rent -----	1,985 00
Advertising, printing and stationery-----	1,114 25
Postage, express, telegraph, telephone and other expense-----	3,062 53
Lodge supplies -----	149 85
Official publication -----	2,647 34
Expenses of supreme lodge meeting-----	2,262 45
Legal expense in litigating claims-----	185 29
Furniture and fixtures-----	174 33
All other disbursements-----	25,093 23
Total disbursements -----	\$199,892 44
Balance -----	\$58,536 66

LEDGER ASSETS.

Book value of bonds and stocks-----	\$40,655 07
Cash in association's office-----	25 00
Deposits in trust companies and banks on interest-----	17,856 59
Organizers' balances-----	55 05
Total ledger assets-----	\$58,591 71

Non-Ledger Assets.

Interest and rents-----	402 05
All other assets-----	14,000 00
Gross assets-----	\$72,993 76

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds--	\$55 05
Book value of bonds and stocks over market value--	5,639 07
	5,694 12
Total admitted assets-----	\$67,299 64

LIABILITIES.

Value of deferred death claims payable in installments-----	\$840 00
Value of disability claims payable in installments-----	600 00
Sick and accident claims-----	21 66
Total unpaid claims-----	\$1,461 66
All other liabilities-----	83 55
Total-----	\$1,545 21

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	10,706	\$5,402,900 00	6,780	\$3,473,310 00
Written during the year-----	5,789	2,714,150 00	3,225	1,665,700 00
Totals-----	16,495	\$8,117,050 00	10,005	\$5,139,010 00
Terminated, decreased, transferred	5,140	1,171,250 00	3,018	250,900 00
In force December 31, 1917--	11,355	\$6,945,800 00	6,987	\$4,888,110 00
Received during the year from members in California-----				\$115,658 60

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year---	90	\$15,380 00	54	\$10,070 00
Rejected during the year-----	1	400 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year---	2	\$1,420 00	1	\$460 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred during the year-----	2,204	\$96,837 32	1,360	\$62,199 46
Paid during the year-----	2,202	96,815 66	1,358	62,177 80
Rejected during the year-----	28	628 60	16	572 60
Unpaid December 31, 1917--	2	\$21 66	2	\$21 66

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1896. Commenced business in California 1911.)

K. ZYCHLINSKI, President.

JOHN S. ZAWILINSKI, Secretary.

Balance from previous year ----- \$3,097,761 96

INCOME.

Membership fees actually received	\$10,924 00
Assessments or premiums	1,317,476 61
Other payments by members	1,738 97
Total received from members	\$1,330,139 58
Interest on mortgage loans	157,629 00
Interest on bonds and dividends on stocks	1,295 49
Interest from all other sources	1,578 74
Rents from association's property	2,592 59
Sale of lodge supplies	94 69
From all other sources	5,364 76
Total income	\$1,498,694 94
Sum	\$4,596,456 90

DISBURSEMENTS.

Death claims	\$726,210 27
Old age benefits	7,004 19
Total benefits paid	\$733,214 46
Commissions and fees paid to deputies and organizers	1,424 31
Salaries of officers and trustees	7,388 00
Salaries of office employees	26,351 41
Other compensation of office employees	809 03
Salaries and fees paid to supreme medical examiners	1,635 80
Traveling and other expenses of officers, etc.	5,398 07
For collection and remittance of assessments and dues	263 34
Insurance department fees	1,040 95
Rent	2,000 00
Advertising, printing and stationery	4,817 43
Postage, express, telegraph and telephone	3,538 78
Lodge supplies	1,772 13
Official publication	47,262 69
Legal expense in litigating claims	1,955 70
Other legal expenses	1,059 75
Furniture and fixtures	1,085 80
Taxes, repairs and other expenses on real estate	1,680 60
All other disbursements	166,190 37
Total disbursements	\$1,008,888 62
Balance	\$3,587,568 28

LEDGER ASSETS.

Book value of real estate	\$36,500 00
Mortgage loans on real estate	3,389,500 00
Book value of bonds and stocks	109,975 00
Deposits in trust companies and banks on interest	51,593 28
Total ledger assets	\$3,587,568 28

Non-Ledger Assets.

Interest and rents-----	52,387 46
Market value of real estate over book value-----	650 00
Collected by subordinate lodges, not turned over to supreme lodge---	11,146 66
All other assets-----	63,613 83
Gross assets-----	\$3,715,366 23

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value----	\$975 00
Market value of special deposits-----	9,000 00
Other items-----	63,613 83
	73,588 83
Total admitted assets-----	\$3,641,777 40

LIABILITIES.

Death claims-----	\$131,547 30
Death claims adjusted-----	16,800 00
Death claims resisted-----	2,400 00
Death claims not adjusted-----	142,500 00
Total death claims-----	\$293,247 30
Old age and other benefits-----	29,617 07
Total unpaid claims-----	\$322,864 37
Taxes-----	112 30
Total-----	\$322,976 67

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	117,189	\$67,008,600 00	188	\$112,600 00
Written during the year-----	15,370	8,896,400 00	17	5,700 00
Received by transfer during year_	9,644	5,745,300 00		
Increased during year-----			9	5,800 00
Totals-----	142,203	\$81,650,300 00	214	\$124,100 00
Terminated or decreased-----	18,168	10,352,500 00	6	4,000 00
In force December 31, 1917_	124,035	\$71,297,800 00	208	\$120,100 00
Received during the year from members in California-----				\$2,517 84

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	611	\$288,354 67	3	\$950 00
Incurred during year and interest	1,273	762,200 00	1	900 00
Totals-----	1,884	\$1,050,554 67	4	\$1,850 00
Paid during the year-----	1,231	726,210 27	2	650 00
Balance-----	653	\$324,344 40	2	\$1,200 00
Saved by compromising or scaling-----		31,097 10		
Unpaid December 31, 1917_	653	\$293,247 30	2	\$1,200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	54	\$29,421 26	2	\$960 00
Incurred during year and interest	8	7,200 00		
Totals-----	62	\$36,621 26	2	\$960 00
Paid during the year-----	4	7,004 19		150 00
Unpaid December 31, 1917_	58	\$29,617 07	2	\$810 00

SUPREME COUNCIL OF THE ROYAL ARCANUM.**Boston, Massachusetts.**

Year ending December 31, 1917.

(Incorporated 1877. Commenced business in California 1881.)

C. ARCH WILLIAMS, Supreme Regent.

SAMUEL N. HOAG, Supreme Secretary.

Balance from previous year-----	\$7,148,702 06
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INCOME.

Assessments or premiums-----	\$7,825,583 92
Other payments by members-----	2,881 68

Total received from members-----	\$8,026,919 40
Deduct payments returned to applicants and members-----	12 50

Net amount received from members-----	\$8,026,906 90
Interest on bonds and dividends on stocks-----	114,363 66
Interest from all other sources-----	22,033 48
Rents from association's property-----	2,600 00
Sale of lodge supplies-----	1,104 84
From all other sources-----	4,639 24

Total income -----	\$8,171,648 12
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Sum -----	\$15,320,350 18
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DISBURSEMENTS.

Death claims -----	\$6,892,330 56
Salaries of deputies and organizers-----	14,152 21
Salaries of officers and trustees-----	29,000 00
Other compensation of officers and trustees-----	1,345 00
Salaries and other compensation of committees-----	4,300 00
Salaries of office employees-----	69,052 26
Salaries and fees paid to supreme medical examiners-----	4,500 00
Salaries and fees paid to subordinate medical examiners-----	6 00
Traveling and other expenses of officers, etc.-----	5,817 53
Insurance department fees-----	676 50
Rent -----	4,333 50
Advertising, printing and stationery-----	15,973 73
Postage, express, telegraph and telephone-----	8,058 18
Lodge supplies -----	313 13
Official publication -----	15,535 14
Expenses of supreme lodge meeting-----	21,376 13
Legal expense in litigating claims-----	4,569 56
Other legal expenses-----	4,734 68
Furniture and fixtures-----	128 94
Taxes, repairs and other expenses-----	5,901 44
Loss on sale or maturity of ledger assets-----	148 46
Decrease in book value of ledger assets-----	7,985 04
Half cash lapses-----	782,871 90
Selective half cash options-----	1,294,329 09
All other disbursements-----	8,504 75

Total disbursements -----	\$9,195,943 73
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Balance -----	\$6,124,406 45
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LEDGER ASSETS.

Book value of real estate-----	\$71,866 55
Loans secured by benefit certificates-----	1,243,187 21
Book value of bonds-----	3,830,310 58
Deposits in trust companies and banks on interest-----	974,042 11
Other ledger assets-----	5,000 00

Total ledger assets-----	\$6,124,406 45
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Non-Ledger Assets.

Interest and rents-----	65,238 94
Assessments collected by subordinate lodges-----	581,328 78
All other assets-----	106,467 32
Gross assets -----	\$6,877,441 49

Deduct Assets Not Admitted.

Bills receivable -----	\$768 64
Overdue and accrued interest on bonds in default-----	11,762 50
Book value of real estate over market value-----	20,471 55
Book value of bonds and stocks over market value--	309,721 83
Liens -----	1,217,373 40
Other items -----	20,336 98
	1,580,434 90
Total admitted assets-----	\$5,297,006 59

LIABILITIES.

Death claims -----	\$80,919 63
Death claims resisted-----	31,000 00
Death claims not adjusted-----	669,453 00
Total death claims-----	\$781,372 63
Salaries, rents, expenses, commissions, etc.-----	1,221 77
All other liabilities-----	639 22
Total -----	\$783,233 62

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	418 $\frac{2}{3}$	\$898,887 87	4	\$5,000 00
Incurred during year and interest--	3,437	6,796,231 59	35	66,703 00
Revived claims -----	1 $\frac{1}{3}$	4,078 12		
Totals -----	3,857	\$7,699,197 58	39	\$71,703 00
Paid during the year-----	3,441	6,892,330 56	30	57,703 00
Balance -----	416	\$806,867 02		
Saved by compromising or scaling-----		24,494 39		
Rejected during the year-----	1	1,000 00		
Unpaid December 31, 1917---	415	\$781,372 63	9	\$14,000 00

ROYAL HIGHLANDERS.**Lincoln, Nebraska.**

Year ending December 31, 1917.

(Incorporated 1896. Commenced business in California 1905.)

W. E. SHARP, President. F. T. SHARP, Secretary.

Balance from previous year----- \$1,873,015 39

INCOME.

Membership fees actually received-----	\$782 00
Assessments or premiums-----	360,686 50
Dues and per capita tax-----	28,452 00
Total received from members-----	\$389,920 50
Interest on mortgage loans-----	98,274 99
Interest from all other sources-----	2,205 86
Rents from association's property-----	2,882 50
Sale of lodge supplies-----	817 90
From all other sources-----	15,993 83
Total income -----	\$510,095 58
Sum -----	\$2,383,110 97

DISBURSEMENTS.

Death claims -----	\$253,000 01
Permanent disability claims-----	9,250 00
Old age benefits-----	9,550 00
Other benefits -----	141,400 00
Total benefits paid-----	\$413,200 01
Commissions and fees paid to deputies and organizers-----	12,261 26
Salaries of deputies and organizers-----	12,095 00
Salaries of officers and trustees-----	25,850 00
Salaries of office employees-----	9,826 53
Salaries and fees paid to supreme medical examiners-----	460 00
Traveling and other expenses of officers, etc.-----	655 53
Insurance department fees-----	448 76
Rent -----	3,300 00
Advertising, printing and stationery-----	3,024 50
Postage, express, telegraph and telephone-----	1,835 10
Lodge supplies -----	1,443 19
Official publication -----	6,955 66
Expenses of supreme lodge meeting-----	9,514 07
Legal expenses -----	4,071 73
Furniture and fixtures-----	2,251 09
Taxes, repairs and other expenses on real estate-----	1,711 45
All other disbursements-----	3,011 23
Total disbursements -----	\$511,915 11
Balance -----	\$1,871,195 86

LEDGER ASSETS.

Book value of real estate-----	\$45,257 87
Mortgage loans on real estate-----	1,763,800 00
Deposits in trust companies and banks or interest-----	62,137 99
Total ledger assets-----	\$1,871,195 86

Non-Ledger Assets.

Interest and rents-----	54,417 77
Assessments collected by subordinate lodges-----	44,449 85
Gross assets -----	\$1,970,063 48

LIABILITIES.

Death claims resisted-----	\$2,000 00
Death claims not adjusted-----	32,866 68
Total death claims-----	\$34,866 68

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	28,897	\$40,374,100 00	261	\$325,800 00
Written during the year-----	1,739	2,070,000 00	51	60,000 00
Totals -----	30,636	\$42,444,100 00	312	\$385,800 00
Terminated, decreased, transferred	1,688	2,217,050 00	67	75,200 00
In force December 31, 1917--	28,948	\$40,227,050 00	245	\$310,600 00
Received during the year from members in California-----				\$3,580 20

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	19	\$28,700 00		
Incurred during year and interest-----	183	263,166 69	2	\$4,000 00
Totals -----	202	\$291,866 69		
Paid during the year-----	174	253,000 00	1	3,000 00
Balance -----	28	\$38,866 68		
Saved by compromising or scaling -----		2,000 00		
Rejected during the year-----	1	2,000 00		
Unpaid December 31, 1917--	27	\$34,866 68	1	\$1,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year---	53	\$9,250 00	1	\$200 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year---	747	\$150,950 00	3	\$600 00

ROYAL NEIGHBORS OF AMERICA.

Rock Island, Illinois.

Year ending December 31, 1917.

(Incorporated 1895. Commenced business in California 1911.)

EVA CHILDS, President,

HANA M. CARLSON, Secretary.

INCOME.

Membership fees actually received-----	\$32,719 00
Assessments or premiums-----	2,235,568 30
Dues and per capita tax-----	376,678 15
Other payments by members-----	5,824 00
Total received from members-----	\$2,650,789 45
Deduct payments returned to applicants and members-----	612 18
Net amount received from members-----	\$2,650,177 27
Interest on bonds and dividends on stocks-----	87,061 77
Interest from all other sources-----	25,634 44
Rents from association's property-----	1,401 00
Sale of lodge supplies-----	28,835 73
From all other sources-----	13,595 27
Total income -----	\$2,806,705 48

DISBURSEMENTS.

Death claims -----	\$1,953,945 53
Commissions and fees paid to deputies and organizers-----	139,036 50
Salaries of managers or agents not deputies or organizers-----	1,800 00
Salaries of officers and trustees-----	24,618 21
Salaries and other compensation of committees-----	2,106 00
Salaries of office employees-----	55,840 38
Salaries and fees paid to supreme medical examiners-----	420 00
Salaries and fees paid to subordinate medical examiners-----	130 75
Traveling and other expenses of officers, etc.-----	15,886 47
Insurance department fees-----	2,111 34
Rent -----	8,564 52
Advertising, printing and stationery-----	17,111 51

Postage, express, telegraph and telephone-----	17,091 81
Lodge supplies -----	23,560 29
Official publication -----	69,776 26
Expenses of supreme lodge meeting-----	98,517 89
Legal expense in litigating claims-----	4,377 78
Other legal expenses-----	4,766 17
Furniture and fixtures-----	7,916 20
Taxes, repairs and other expenses on real estate-----	636 93
Loss on sale or maturity of ledger assets-----	132 69
Decrease in book value of ledger assets-----	303 16
All other disbursements-----	6,074 88
Total disbursements -----	<u>\$2,454,725 27</u>
Balance -----	<u>\$3,252,440 61</u>

LEDGER ASSETS.

Book value of real estate-----	\$13,500 00
Book value of bonds-----	2,050,610 24
Deposits in trust companies and banks not on interest-----	1,188,330 37
Total ledger assets-----	<u>\$3,252,440 61</u>

Non-Ledger Assets.

Interest and rents-----	32,309 08
Market value of real estate over book value-----	11,500 00
Market value of bonds and stocks over book value-----	10,666 76
Assessments collected by subordinate lodges-----	188,980 95
Gross assets -----	<u>\$3,495,897 40</u>

LIABILITIES.

Death claims -----	\$20,757 54
Death claims resisted -----	28,200 00
Death claims not adjusted-----	277,250 00
Total death claims-----	<u>\$326,207 54</u>
Salaries, rents, expenses, commissions-----	30,000 00
Taxes -----	632 41
Total -----	<u>\$356,839 95</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	318,772	\$326,773,500 00	11,009	\$12,363,000 00
Written during the year-----	36,786	34,607,000 00	1,758	1,896,250 00
Received by transfer during year-----			96	105,000 00
Increased during the year-----	15,171	15,899,250 00	730	848,000 00
Totals -----	370,729	\$377,279,750 00	13,593	\$15,212,250 00
Terminated, decreased, transferred-----	23,884	24,368,500 00	1,194	1,338,250 00
In force December 31, 1917--	346,845	\$352,911,250 00	12,399	\$13,874,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	231	\$219,263 09	10	\$9,000 00
Incurred during year and interest-----	1,976	2,028,250 00	69	80,500 00
Totals -----	2,207	\$22,475,513 09	79	\$89,500 00
Paid during the year-----	1,917	1,953,945 53	66	74,692 31
Balance -----	290	\$293,567 56	13	\$14,807 69
Saved by compromising or scaling-----		12,360 02		307 69
Rejected during the year-----	21	19,000 00	2	2,000 00
Unpaid December 31, 1917--	269	\$262,207 54	11	\$12,500 00

SONS OF NORWAY.**Minneapolis, Minnesota.**

Year ending December 31, 1917.

(Incorporated 1898. Commenced business in California 1917.)

M. ROSNESS, President.

L. STAVNHEIM, Secretary.

Balance from previous year-----	\$168,317 47
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INCOME.

Membership fees actually received-----	\$2,277 00
Assessments or premiums during first 12 months-----	19,125 73
All other assessments or premiums-----	28,637 48
Dues and per capita tax-----	10,550 00
Medical examiners' fees actually received-----	175 25
Total received from members-----	\$60,765 46
Interest on mortgage loans-----	8,311 66
Interest on bonds and dividends on stocks-----	1,152 78
Interest from all other sources-----	510 77
Sale of lodge supplies-----	819 74
From all other sources-----	2,630 57
Total income -----	\$73,990 98
Sum -----	\$242,308 45

DISBURSEMENTS.

Death claims -----	\$20,266 67
Commissions and fees paid to deputies and organizers-----	8,778 70
Salaries of officers and trustees-----	1,950 00
Salaries of office employees-----	210 00
Salaries and fees paid to supreme medical examiners-----	433 00
Traveling and other expenses of officers, etc.-----	418 37
Insurance department fees-----	190 00
Rent -----	576 00
Advertising, printing and stationery-----	160 55
Postage, express, telegraph and telephone-----	423 78
Lodge supplies -----	763 58
Official publication -----	3,105 93
Furniture and fixtures-----	60 00
All other disbursements-----	1,043 70
Total disbursements -----	\$38,380 85
Balance -----	\$203,927 60

LEDGER ASSETS.

Mortgage loans on real estate-----	\$155,800 00
Book value of bonds and stocks-----	26,500 00
Deposits in trust companies and banks on interest-----	21,627 60
Total ledger assets-----	\$203,927 60

Non-Ledger Assets.

Interest and rents-----	3,502 01
Market value of bonds and stocks over book value-----	1,435 00
All other assets-----	1,790 00
Gross assets -----	\$210,654 61

Deduct Assets Not Admitted.

Supplies, furniture and fixtures-----	1,790 00
Total admitted assets-----	\$208,864 61

LIABILITIES.

Death claims ----- \$766 67

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	5,801	\$2,636,900 00	16	\$12,600 00
Written during the year-----	760	512,300 00	3	2,500 00
Increased during the year-----		240,000 00		
Totals -----	6,561	\$3,149,200 00	19	\$15,100 00
Terminated, decreased, transferred-----	651	272,300 00	1	1,500 00
In force December 31, 1917--	5,910	\$2,876,900 00	18	\$13,600 00
Received during the year from members in California-----				\$792 87

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year-----	49	\$22,700 00
Saved by compromising or scaling-----	1	2,100 00
Rejected during the year-----		333 33
Unpaid December 31, 1917-----	1	\$2,100 00

TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA.

St. Louis, Missouri.

Year ending December 31, 1917.

(Incorporated 1890. Commenced business in California in 1911.)

J. R. BASS, President.

T. S. LOGAN, Secretary.

Balance from previous year----- \$280,659 76

INCOME.

Membership fees actually received-----	\$28,766 00
All other assessments or premiums-----	531,597 54
Other payments by members-----	196 05
Total received from members-----	\$500,559 59
Deduct payments returned to applicants and members-----	6,495 18
Net amount received from members-----	\$554,064 41
Interest on certificates of deposit-----	2,371 12
Interest on bonds and dividends on stock-----	8,457 86
Interest from all other sources-----	2,245 72
Rents from association's property-----	1,101 48
Sale of lodge supplies-----	96 00
From all other sources-----	127 25
Total income -----	\$568,463 84
Sum -----	\$849,123 60

DISBURSEMENTS.

Death claims -----	\$173,276 37
Permanent disability claims-----	9,600 00
Accident claims -----	257,740 08
Total benefits paid-----	\$440,616 45
Commissions and fees paid to deputies and organizers-----	8,405 90
Salaries of deputies and organizers-----	37 00
Salaries of officers and trustees-----	5,900 00
Other compensation of officers and trustees-----	8,319 86

Salaries of office employees-----	11,179 83
Salaries and fees paid to supreme medical examiners-----	1,800 00
Salaries and fees paid to subordinate medical examiners-----	1,590 96
Traveling and other expenses of officers, etc.-----	1,009 97
For collection and remittance of assessments and dues-----	298 91
Insurance department fees-----	1,341 67
Rent-----	3,597 60
Advertising, printing and stationery-----	4,213 03
Postage, express, telegraph and telephone-----	7,568 79
Lodge supplies'-----	1,151 41
Official publication-----	21,209 84
Expenses of supreme lodge meeting-----	3,109 23
Legal expense in litigating claims-----	8,215 12
Other legal expenses-----	2,400 00
Old benefit check cashed-----	32 14
Taxes, repairs and other expenses-----	65 32
Depreciation on office furniture-----	764 81
Decrease in book value of ledger assets-----	143 60
Audit-----	600 00
Premium on officers' bonds-----	278 00
All other disbursements-----	1,774 65
Total disbursements-----	\$535,624 09
Balance-----	\$313,499 51

LEDGER ASSETS.

Book value of bonds and stocks-----	\$183,272 08
Deposits in trust companies and banks not on interest-----	126,965 68
Other ledger assets-----	3,261 75
Total ledger assets-----	\$313,499 51

Non-Ledger Assets.

Interest and rents due and accrued-----	2,973 49
Gross assets-----	\$316,473 00

Deduct Assets Not Admitted.

Furniture and office fixtures-----	3,261 75
Total admitted assets-----	\$313,211 25

LIABILITIES.

Death claims resisted-----	\$6,500 00
Death claims not adjusted-----	25,000 00
Total death claims-----	\$31,500 00
Accident claims not adjusted-----	46,280 70
Total unpaid claims-----	\$77,780 70
Advance assessments-----	9,984 00
All other liabilities-----	1,167 20
Total-----	\$88,931 90

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	59,329	\$296,645,000 00	503	\$2,515,000 00
Written during the year-----	14,383	71,915,000 00	52	260,000 00
Received by transfer during year-----			9	45,000 00
Increased during the year-----	795	3,975,000 00	9	45,000 00
Totals-----	74,507	\$372,535,000 00	573	\$2,865 000 00
Terminated, decreased, transferred-----	9,306	46,530,000 00	49	245,000 00
In force December 31, 1917--	65,201	\$326,005,000 00	524	\$2,120,000 00
Received during the year from members in California-----				\$4,950 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916.....	13	\$65,000 00
Incurred during year and interest.....	41	192,676 37
Totals	54	\$257,676 37
Paid during the year.....	44	173,276 37
Balance	10	\$84,400 00
Saved by compromising or scaling.....		52,900 00
Unpaid December 31, 1917.....	10	\$31,500 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year.....	6	\$9,600 00

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims		Business in California.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	215	\$16,856 00		
Incurred during the year.....	3,477	287,164 78	26	\$2,530 15
Totals	3,692	\$304,020 78		
Paid during the year.....	3,130	257,740 08	23	2,283 10
Unpaid December 31, 1917..	562	\$46,280 70	3	\$247 05

NATIONAL COUNCIL, JUNIOR ORDER UNITED AMERICAN MECHANICS, BENEFICIARY DEGREE.

Pittsburgh, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1893. Commenced business in California 1912.)

H. L. W. TAYLOR, President.

STEPHEN COLLINS, Secretary.

Balance from previous year.....	\$325,641 45
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INCOME.

Membership fees actually received.....	\$108 00
Assessments or premiums during first 12 months.....	33,988 49
All other assessments or premiums.....	130,809 66
Medical examiners' fees actually received.....	578 00
Total received from members.....	\$165,484 15
Interest on mortgage loans.....	17,098 87
Interest on collateral loans.....	468 04
Interest on bonds and dividends on stocks.....	1,891 97
Total income	\$184,695 95
Sum	\$510,327 40

DISBURSEMENTS.

Death claims	\$47,037 50
Permanent disability claims.....	6,068 00
Total benefits paid.....	\$53,105 50
Commissions and fees paid to deputies and organizers.....	17,342 51
Salaries of officers and trustees.....	2,825 00
Salaries of office employees.....	5,197 40
Traveling and other expenses of officers, etc.....	267 92
Collection and remittance of assessments and dues.....	9,666 08

Insurance department fees-----	226 32
Rent-----	717 24
Advertising, printing and stationery-----	2,159 97
Postage, express, telegraph and telephone-----	973 87
Legal expense in litigating claims-----	225 24
Other legal expenses-----	476 60
Furniture and fixtures-----	334 29
All other disbursements-----	667 20
Total disbursements-----	<u>\$94,293 97</u>
Balance-----	<u>\$416,033 43</u>

LEDGER ASSETS.

Book value of real estate-----	\$23,435 87
Mortgage loans on real estate-----	362,469 40
Book value of bonds and stocks-----	8,625 91
Deposits in trust companies and banks on interest-----	21,502 25
Total ledger assets-----	<u>\$416,033 43</u>

Non-Ledger Assets.

Interest and rents-----	6,423 16
Assessments collected by subordinate lodges-----	6,155 80
All other assets-----	41,573 48
Gross assets-----	<u>\$470,185 87</u>

LIABILITIES.

Death claims not adjusted-----	\$1,750 00
Advance assessments-----	4,748 35
Total-----	<u>\$6,498 35</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	9,327	\$9,292,500 00	66	\$93,000 00
Written during the year-----	2,124	2,262,500 00	1	1,500 00
Renewed during year-----	2	52,000 00		
Totals-----	11,453	\$11,607,000 00	67	\$94,500 00
Terminated, decreased, transferred	1,166	1,153,000 00	4	5,500 00
In force December 31, 1917--	10,287	\$10,454,000 00	63	<u>\$89,000 00</u>
Received during the year from members in California-----				\$1,512 45

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	6	\$6,200 00		
Incurred during year and interest	53	53,250 00	2	\$3,000 00
Totals-----	59	\$59,450 00		
Paid during the year-----	51	47,037 50	2	3,000 00
Balance-----	8	\$12,412 50		
Saved by compromising or scaling-----		3,162 50		
Rejected during the year-----	5	7,500 00		
Unpaid December 31, 1917--	3	\$1,750 00		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during year and interest-----	11	\$6,068 00

UNITED ARTISANS.**Portland, Oregon.**

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1894.)

H. S. HUDSON, President.

C. L. McKENNA, Secretary.

Balance from previous year----- \$1,143,857 01

INCOME.

Membership fees actually received-----	\$318 00
Assessments or premiums during first 12 months-----	12,545 02
All other assessments or premiums-----	217,261 96
Dues and per capita tax-----	30,308 93
Medical examiners' fees actually received-----	159 00
Other payments by members-----	13,610 55

Total received from members-----	\$274,203 46
Deduct payments returned to applicants and members-----	8 50

Net amount received from members-----	\$274,194 96
Interest on mortgage loans-----	52,737 62
Interest on bonds-----	4,680 00
Interest from all other sources-----	2,209 39
Rents from association's property-----	1,305 50
Sale of lodge supplies-----	534 98
From all other sources-----	206 00

Total income -----	\$335,868 45
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Sum -----	\$1,479,725 46
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DISBURSEMENTS.

Death claims -----	\$160,007 75
Accident claims -----	250 00
Old age benefits-----	10,015 75

Total benefits paid-----	\$170,273 50
Commissions and fees paid to deputies and organizers-----	8,463 90
Salaries of deputies and organizers-----	16,154 48
Salaries of officers and trustees-----	8,405 00
Other compensation of officers and trustees-----	1,070 00
Salaries of office employees-----	5,429 65
Salaries paid to supreme medical examiners-----	3,025 00
Fees paid to subordinate medical examiners-----	3 50
Traveling and other expenses of officers, etc-----	2,986 88
Insurance department fees-----	147 50
Rent -----	2,400 00
Advertising, printing and stationery-----	3,441 53
Postage, express, telegraph and telephone-----	2,344 23
Lodge supplies -----	751 88
Official publication -----	2,402 64
Legal expense in litigating claims-----	178 50
Furniture and fixtures-----	75 00
Taxes, repairs and other expenses on real estate-----	94 85
All other disbursements-----	2,441 27

Total disbursements -----	\$230,089 31
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Balance -----	\$1,249,636 15
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LEDGER ASSETS.

Mortgage loans on real estate-----	\$957,984 64
Book value of bonds and stocks-----	144,100 00
Deposits in trust companies and banks on interest-----	102,557 55
Bills receivable-----	320 70
Other ledger assets-----	44,673 26
Total ledger assets-----	\$1,249,636 15

Non-Ledger Assets.

Interest and rents-----	35,649 55
Market value of real estate over book value-----	1,491 00
Gross assets-----	\$1,286,776 70

LIABILITIES.

Death claims not adjusted-----	\$9,000 00
Salaries, rents, expenses, commissions, etc.-----	3,592 21
Total-----	\$12,592 21

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	17,665	\$19,041,100 00	1,230	\$1,387,800 00
Written during year-----	3,897	2,119,750 00	46	29,000 00
Totals-----	21,562	\$21,160,850 00	1,276	\$1,416,800 00
Terminated, decreased, transferred-----	3,322	2,055,800 00	86	76,900 00
In force December 31, 1917--	18,240	\$19,105,050 00	1,190	\$1,339,900 00
Received during the year from members in California-----				\$19,182 10

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	7	\$8,500 00	1	\$1,000 00
Incurred during year and interest-----	132	163,250 00	7	7,500 00
Totals-----	139	\$171,750 00	8	\$8,500 00
Paid during the year-----	133	159,507 75	8	7,952 00
Balance-----	6	\$12,242 25		\$548 00
Saved by compromising or scaling-----		3,242 25		548 00
Unpaid December 31, 1917--	6	\$9,000 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred and paid during the year-----	2	\$250 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year---	77	\$10,015 75	8	\$874 75

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

Columbus, Ohio.

Year ending December 31, 1917.

(Incorporated 1890. Commenced business in California 1911.)

W. E. FORD, Chairman Supreme Executive Committee.

WALTER D. MURPHY, Supreme Secretary.

Balance from previous year-----	\$568,066 86
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INCOME.

Membership fees actually received-----	\$36,225 00
Assessments or premiums-----	903,451 85
Dues and per capita tax-----	38,458 50
Total received from members-----	\$978,135 35
Deduct payments returned to applicants and members-----	725 00
Net amount received from members-----	\$977,410 35
Interest on bonds and dividends on stocks-----	14,694 95
Interest from all other sources-----	6,417 76
Rents from association's property-----	5,343 92
Sale of lodge supplies-----	2,258 06
From all other sources-----	21,067 90
Total income-----	\$1,027,192 94
Sum-----	\$1,595,259 00

DISBURSEMENTS.

Death claims-----	\$194,433 55
Weekly payments-----	55,820 00
Accident claims-----	369,954 32
Other benefits-----	54,733 83
Total benefits paid-----	\$674,941 70
Salaries of officers and trustees-----	11,280 00
Salaries of office employees-----	28,945 05
Salaries and fees paid to supreme medical examiners-----	8,500 00
Salaries and fees paid subordinate medical examiners-----	13,674 54
Traveling and other expenses of officers, etc.-----	3,410 80
Insurance department fees-----	1,511 23
Rent-----	5,000 00
Advertising, printing and stationery-----	4,394 03
Postage, express, telegraph and telephone-----	15,211 00
Lodge supplies-----	2,238 09
Official publication-----	38,657 69
Expenses of supreme lodge meeting-----	26,784 29
Legal expense in litigating claims-----	11,894 27
Other legal expenses-----	5,250 00
Furniture and fixtures-----	513 65
Taxes, repairs and other expenses-----	1,239 66
Premium on bonds charged off-----	1,302 60
Investigating claims-----	3,142 57
Office expense-----	1,340 39
House expense-----	1,649 72
Legislative account-----	180 00
All other disbursements-----	7,274 13
Total disbursements-----	\$868,335 41
Balance-----	\$726,924 39

LEDGER ASSETS.

Book value of real estate.....	\$39,166 00
Book value of bonds and stocks.....	401,000 00
Cash in association's office.....	297 55
Deposits in trust companies and banks on interest.....	286,395 84
Other ledger assets.....	65 00
Total ledger assets.....	\$726,924 39

Non-Ledger Assets.

Interest and rents.....	5,425 70
Market value of real estate over book value.....	10,834 00
Market value of bonds and stocks over book value.....	2,385 00
Assessments collected by subordinate lodges.....	160,834 00
All other assets.....	57,194 37
Gross assets.....	\$963,597 46

Deduct Assets Not Admitted.

Bills receivable.....	\$35,185 16
Market value of special deposits.....	19,906 24
Other items.....	22,009 21
	77,100 61
Total admitted assets.....	\$886,496 85

LIABILITIES.

Death claims resisted.....	\$126,000 00
Death claims not adjusted.....	56,700 00
Value of deferred death claims.....	22,257 50
Total death claims.....	\$204,957 50
Accident claims resisted.....	\$10,094 56
Accident claims not adjusted.....	63,509 68
Total accident claims.....	73,604 24
Total unpaid claims.....	\$178,561 74
Salaries, rents, expenses, commissions, etc.....	67 31
Taxes.....	209 62
Total.....	\$278,838 67

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	75,051	\$375,255,000 00	1,812	\$9,060,000 00
Written during the year.....	7,073	35,365,000 00	148	740,000 00
Received by transfer during year.....			16	80,000 00
Renewed during the year.....			32	160,000 00
Totals.....	84,908	\$424,540,000 00	2,008	\$10,040,000 00
Terminated, decreased, transferred.....	8,289	41,445,000 00	193	965,000 00
In force December 31, 1917..	76,619	\$383,095,000 00	1,815	\$9,075,000 00

EXHIBIT OF DEATH CLAIMS.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	24	\$183,387 50	1	\$6,300 00
Incurred during year and interest.....	62	381,823 55		
Totals.....	86	\$565,210 05		
Paid during the year.....	44	250,253 55		
Balance.....	42	\$314,957 50		
Saved by compromising or sealing.....		28,100 00		
Rejected during year.....	13	81,900 00		
Unpaid December 31, 1917..	29	\$204,957 50	1	\$6,300 00

EXHIBIT OF ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	755	\$65,762 56	15	\$1,332 00
Incurred during the year-----	4,634	399,994 76	97	8,049 96
Totals -----	5,389	\$465,757 32	112	\$9,381 96
Paid during the year-----	4,504	369,954 32	92	7,334 53
Rejected during the year-----	102	23,198 76	3	650 71
Unpaid December 31, 1917--	783	\$73,604 24	17	\$1,396 72

UNITED ORDER OF FORESTERS.

Milwaukee, Wisconsin.

Year ending December 31, 1917.

(Incorporated 1901. Commenced business in California 1911.)

R. C. SHERRARD, President.

GEO. W. BLANN, Secretary.

Balance from previous year----- \$318,700 77

INCOME.

Membership fees actually received----- \$1,603 50
 Assessments or premiums during first six months----- 3,224 45
 All other assessments or premiums----- 129,258 10
 Dues and per capita tax----- 20,638 33
 Other payments by members----- 14,477 91

Total received from members----- \$169,202 29
 Deduct payments returned to applicants and members----- 37 94

Net amount received from members----- \$169,164 35
 Interest on mortgage loans----- 17 00
 Interest on bonds and dividends on stocks----- 16,192 28
 Interest from all other sources----- 348 25
 Sale of lodge supplies----- 553 67
 From all other sources----- 9 52

Total income ----- \$186,285 07

Sum ----- \$504,985 84

DISBURSEMENTS.

Death claims ----- \$154,869 28
 Permanent disability claims----- 2,500 00
 Old age benefits ----- 7,599 05

Total benefits paid----- \$164,968 33
 Commissions and fees paid to deputies and organizers----- 2,736 50
 Salaries of deputies and organizers----- 8,828 00
 Salaries of officers and trustees----- 8,050 00
 Salaries and other compensation of committees----- 191 40
 Salaries of office employees----- 2,630 33
 Salaries and fees paid to supreme medical examiners----- 900 00
 Salaries and fees paid to subordinate medical examiners----- 1,326 00
 Traveling and other expenses of officers, etc.----- 498 92
 Insurance department fees----- 181 00
 Rent ----- 1,140 00
 Advertising, printing and stationery----- 841 79
 Postage, express, telegraph and telephone----- 665 96
 Lodge supplies ----- 331 16
 Official publication ----- 2,553 03
 Legal expense in litigating claims----- 1,484 62
 Other legal expenses----- 20 00
 Furniture and fixtures----- 99 50
 All other disbursements----- 8,747 84

Total disbursements ----- \$206,194 38

Balance ----- \$298,791 46

LEDGER ASSETS.

Mortgage loans on real estate	\$200 00
Book value of bonds and stocks	292,562 52
Deposits in trust companies and banks not on interest	5,808 04
Deposits in trust companies and banks on interest	220 90
Total ledger assets	\$298,791 46

Non-Ledger Assets.

Interest and rents	7,794 68
Market value of bonds and stocks over book value	11,355 90
All other assets	2,900 00
Gross assets	\$320,842 04

Deduct Assets Not Admitted.

Furniture, fixtures and supplies	\$2,500 00
Emergency fund	400 00
	2,900 00
Total admitted assets	\$317,942 04

LIABILITIES.

Death claims resisted	\$3,000 00
Death claims not adjusted	25,710 28
Total death claims	\$28,710 28
Old age and other benefits	5,800 00
Total unpaid claims	\$34,510 28
Salaries, rents, expenses, commissions, etc.	948 53
Advance assessments	28 42
Total	\$35,487 23

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916	13,294	\$12,797,100 00	31	\$35,500 00
Written during the year	631	426,500 00	2	2,000 00
Increased during the year	139	139,000 00		
Totals	14,064	\$13,362 600 00	33	\$37,500 00
Terminated, decreased, transferred	1,161	959,425 00	2	2,000 00
In force December 31, 1917	12,903	\$12,403,175 00	31	\$35,500 00
Received during the year from members in California				\$489 39

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916	20	\$23,046 41
Incurred during year and interest	165	160,783 15
Totals	185	\$183,829 56
Paid during the year	157	154,869 28
Balance	28	\$28,960 28
Saved by compromising or scaling		250 00
Unpaid December 31, 1917	28	\$28,710 28

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Incurred during year and interest	10	\$3,500 00
Paid during the year	8	2,500 00
Balance	2	\$1,000 00
Rejected during the year	2	1,000 00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916.....	11	\$11,600 00
Incurred during year and interest.....	6	6,250 00
Totals	17	\$17,850 00
Paid during the year.....	8	7,599 05
Balance	9	\$10,250 95
Saved by compromising or scaling.....	—	2,750 95
Rejected during the year.....	2	1,700 00
Unpaid December 31, 1917.....	7	\$5,800 00

WESTERN MUTUAL LIFE ASSOCIATION.

Los Angeles, California.

Year ending December 31, 1917.

(Re-incorporated 1899.)

T. J. ARMSTRONG, President.

G. F. STEVENSON, Secretary.

Balance from previous year.....	\$676,319 47
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INCOME.

All assessments or premiums.....	\$309,711 67
Interest on mortgage loans.....	19,565 67
Interest on bonds and dividends on stocks.....	10,831 64
Interest from all other sources.....	495 75
Total income	\$340,604 73
Sum	\$1,016,924 20

DISBURSEMENTS.

Death claims	\$263,000 00
Other benefits	14,744 58
Total benefits paid.....	\$277,744 58
Commissions and fees paid to deputies and organizers.....	16,775 08
Salaries of officers and trustees.....	4,200 00
Salaries and other compensation of committees.....	12,199 00
Salaries of office employees.....	2,800 00
Salaries and fees paid to supreme medical examiners.....	324 00
Salaries and fees paid to subordinate medical examiners.....	227 00
Insurance department fees.....	1,179 51
Rent	792 00
Advertising, printing and stationery.....	3,808 30
Postage, express, telegraph and telephone.....	2,432 60
Legal expenses	658 83
Furniture and fixtures.....	292 50
All other disbursements.....	1,094 15
Total disbursements	\$313,548 45
Balance	\$703,375 75

LEDGER ASSETS.

Mortgage loans on real estate.....	\$434,800 00
Book value of bonds and stocks.....	249,750 00
Cash in association's office.....	303 52
Deposits in trust companies and banks not on interest.....	13,522 23
Other ledger assets.....	5,000 00
Total ledger assets.....	\$703,375 75

Non-Ledger Assets.	
Death claims -----	41,250 00
Gross assets -----	\$744,375 75

LIABILITIES.	
Death claims not adjusted -----	\$41,250 00

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916 -----	10,869	\$17,346,000 00	2,362	\$3,746,000 00
Written during the year -----	1,725	2,688,000 00	39	59,000 00
Totals -----	12,594	\$20,034,000 00	2,401	\$3,805,000 00
Terminated, decreased, transferred -----	634	1,563,000 00	151	231,000 00
In force December 31, 1917 --	11,960	\$18,471,000 00	2,250	\$3,574,000 00
Received during the year from members in California -----				\$59,935 98

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916 -----	25	\$41,000 00	3	\$5,000 00
Incurred during year and interest -----	167	263,000 00	32	48,000 00
Totals -----	192	\$304,000 00	35	\$53,000 00
Paid during the year -----			33	49,000 00
Unpaid December 31, 1917 --	25	\$41,200 00	2	\$4,000 00

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES.

Port Huron, Michigan.

Year ending December 31, 1917.

(Incorporated 1897. Commenced business in California 1911.)

MISS BINA M. WEST, President.

MISS FRANCES D. PARTRIDGE, Secretary.

Balance from previous year -----	\$10,167,435 27
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INCOME.

Membership fees actually received -----	\$8,678 25
Assessments or premiums during first 12 months -----	176,761 12
All other assessments or premiums -----	1,778,293 88
Dues and per capita tax -----	228,180 70
Medical examiners' fees actually received -----	4,941 30
Other payments by members -----	120,942 63
Total received from members -----	\$2,317,797 88
Deduct payments returned to applicants and members -----	3,377 74
Net amount received from members -----	\$2,314,420 14
Interest on bonds and dividends on stocks -----	485,906 51
Interest from all other sources -----	9,996 71
Rents from association's property -----	9,086 17
Profit on sale or maturity of ledger assets -----	173 30
Increase in book value of ledger assets -----	891 23
From all other sources -----	387 60
Total income -----	\$2,820,861 36
Sum -----	\$12,988,296 63

DISBURSEMENTS.

Death claims	\$1,258,963 92
Permanent disability claims	4,695 17
Sick and accident claims	2,788 00
Other benefits	62,728 48
Total benefits paid	\$1,329,175 57
Commissions and fees paid to deputies and organizers	45,657 26
Salaries of deputies and organizers	161,999 24
Salaries of officers and trustees	14,633 32
Salaries of office employees	57,560 63
Salaries and fees paid to supreme medical examiners	7,400 00
Salaries and fees paid to subordinate medical examiners	4,130 00
Traveling and other expenses of officers, etc.	6,899 83
Insurance department fees	949 30
Rent	8,434 40
Advertising, printing and stationery	27,377 48
Postage, express, telegraph and telephone	10,152 73
Lodge supplies	4,422 73
Official publication	31,598 26
Expenses of supreme lodge meeting	4,620 24
Legal expense in litigating claims	12,813 69
Other legal expenses	1,179 00
Furniture and fixtures	2,560 58
Taxes, repairs and other expenses on real estate	5,316 88
Decrease in book value of ledger assets	22,499 24
All other disbursements	18,587 54
Total disbursements	\$1,777,967 92
Balance	\$11,210,328 71

LEDGER ASSETS.

Book value of real estate	\$293,497 86
Book value of bonds	10,524,333 51
Cash in association's office	24,305 49
Deposits in trust companies and banks on interest	368,191 85
Total ledger assets	\$11,210,328 71

Non-Ledger Assets.

Interest and rents	114,897 03
Assessments collected by subordinate lodges	163,000 00
All other assets	66,724 01
Gross assets	\$11,554,949 75

Deduct Assets Not Admitted.

Furniture and office equipment	\$18,314 31
Supplies, printed matter and stationery	29,595 10
	47,909 41
Total admitted assets	\$11,507,040 34

LIABILITIES.

Death claims resisted	\$7,000 00
Death claims not adjusted	143,790 83
Disability claims	16,387 60
Total unpaid claims	\$167,178 43
Salaries, rents, expenses, commissions, etc.	34,585 14
Total	\$201,763 57

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	175,252	\$132,026,049 18	5,271	\$4,219,125 67
Written during the year-----	17,405	12,367,950 00	438	310,500 00
Totals -----	192,657	\$144,393,999 18	5,709	\$4,529,625 67
Terminated or decreased-----	14,429	9,954,033 72	289	205,682 35
In force December 31, 1917--	178,228	\$134,439,965 46	5,420	\$4,323,943 32
Received during the year from members in California-----				\$73,968 73

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	150	\$134,479 61	2	\$2,416 67
Incurred during year and interest--	1,625	1,305,009 71	46	37,882 35
Totals -----	1,775	\$1,439,489 32	48	\$40,299 02
Paid during the year-----	1,584	1,258,963 92	39	33,786 52
Balance -----	191	\$180,525 40	9	\$6,512 50
Saved by compromising or scaling--		25,084 57		95 83
Rejected during year-----	5	4,650 00		
Unpaid December 31, 1917---	186	\$150,790 83	9	\$6,416 67

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year----	39	\$4,695 17	1	\$100 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Incurred and paid during year----	108	\$2,788 00	7	\$135 00

WOMEN'S CATHOLIC ORDER OF FORESTERS.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1894. Commenced business in California 1911.)

ROSE D. RITTMAN, President.

ANNA E. PHELAN, Secretary.

Balance from previous year----- \$2,337,834 72

INCOME.

Charter fees -----	\$50 00
Assessments or premiums-----	1,346,306 03
Dues and per capita tax-----	79,368 95
Medical examiners' fees actually received-----	17,737 99
Other payments by members-----	16 05
Total received from members-----	\$1,443,479 02
Knights of Columbus-----	8,265 54
Interest on bonds and dividends on stocks-----	100,781 50
Interest from all other sources-----	7,271 17
Sale of lodge supplies-----	4,494 63
Refund insurance department-----	14 55
Profit on sale or maturity of ledger assets-----	2,104 18
Increase in book value of ledger assets-----	7 14
From all other sources-----	7,033 25
Total income -----	\$1,573,450 98
Sum -----	\$3,911,285 70

DISBURSEMENTS.

Death claims -----	\$1,090,210 47
Commissions and fees paid to deputies and organizers-----	1,365 67
Salaries and other expenses of deputies and organizers-----	3,968 65
Salaries of agents not deputies or organizers-----	1,145 74
Salaries of officers and trustees-----	7,411 06
Compensation of officers-----	3,662 66
Salaries and other compensation of committees-----	245 50
Salaries of office employees-----	16,182 39
Other compensation -----	124 00
Traveling and other expenses of officers, etc.-----	1,111 96
Insurance department fees-----	402 00
Rent -----	3,600 00
Advertising, printing and stationery-----	7,475 61
Postage, express, telegraph and telephone-----	3,172 13
Official publication -----	6,419 25
Expenses of supreme lodge meeting-----	1,031 27
Legal expense in litigating claims-----	2,606 71
Other legal expenses-----	975 00
Furniture and fixtures-----	37 04
Convention fund -----	63,225 99
Money paid subordinate courts-----	2,104 18
Premiums paid for new members-----	1,409 00
Church extension -----	1,124 61
All other disbursements-----	3,962 78
Total disbursements -----	<u>\$1,223,273 67</u>
Balance -----	<u>\$2,688,012 03</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$2,520,017 46
Deposits in trust companies and banks on interest-----	\$207,809 84
Checks outstanding -----	39,815 27
	<u>167,994 57</u>
Total ledger assets-----	<u>\$2,688,012 03</u>

Non-Ledger Assets.

Market value of real estate over book value-----	42,835 75
Gross assets -----	<u>\$2,730,847 78</u>

Deduct Assets Not Admitted.

Market value of special deposits-----	5,000 00
Total admitted assets-----	<u>\$2,725,847 78</u>

LIABILITIES.

Death claims -----	\$38,210 37
Death claims not due-----	97,500 00
Death claims resisted-----	3,500 00
Total death claims-----	<u>\$139,210 37</u>

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	70,263	\$70,105,000 00	511	\$440,500 00
Written during the year-----	3,643	2,829,250 00	38	25,500 00
Increased during the year-----		14,000 00		
Totals -----	73,908	\$72,948,250 00	549	\$466,000 00
Terminated, decreased, transferred-----	2,011	1,957,500 00	22	18,500 00
In force December 31, 1917--	71,897	\$70,990,750 00	527	\$447,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	138	\$136,045 84	1	\$2,000 00
Incurred during year and interest	1,030	1,098,000 00	5	4,500 00
Totals -----	1,168	\$1,234,045 84	6	\$6,500 00
Paid during the year-----	1,015	1,090,210 47	4	4,500 00
Balance -----	153	\$143,835 37		
Rejected during the year-----	10	4,625 00		
Unpaid December 31, 1917--	143	\$139,210 37	2	\$2,000 00

WOODMEN OF THE WORLD.

Denver, Colorado.

Year ending December 31, 1917.

(Incorporated 1891. Commenced business in California in 1911.)

I. I. BOAK, Head Consul.

C. V. BENSON, Head Clerk.

Balance from previous year----- \$7,827,982 08

INCOME.

Assessments or premiums-----	\$2,164,863 61
Dues and per capita tax-----	205,419 22
Other payments by members-----	11,414 50
Total received from members-----	\$2,381,697 33
Interest on bonds and dividends on stocks-----	391,547 48
Interest from all other sources-----	3,708 53
Rents from association's property-----	2,000 00
Sale of lodge supplies-----	3,694 13
Profit on sale or maturity of ledger assets-----	309 85
Increase in book value of ledger assets-----	556 55
Total income -----	\$2,783,513 87
Sum -----	\$10,611,495 95

DISBURSEMENTS.

Death claims -----	\$2,094,643 35
Other benefits -----	21,195 00
Total benefits paid-----	\$2,115,838 35
Commissions and fees paid to deputies and organizers-----	150 00
Salaries of deputies and organizers-----	72,430 71
Salaries of officers and trustees-----	20,300 00
Salaries of office employees-----	36,262 10
Salaries and fees paid to supreme medical examiners-----	4,000 00
Salaries and fees paid to subordinate medical examiners-----	22 50
Traveling and other expenses of officers-----	3,923 79
Insurance department fees and examination-----	4,299 57
Rent -----	2,540 00
Advertising, printing and stationery-----	6,993 28
Postage, express, telegraph and telephone-----	7,234 26
Lodge supplies -----	3,684 59
Official publication -----	18,982 99
Expenses of supreme lodge meeting-----	4,382 81
Legal expense in litigating claims-----	2,588 40
Other legal expenses-----	2,000 00

Furniture and fixtures-----	781 63
Taxes, repairs and other expenses-----	1,155 49
Decrease in book value of ledger assets-----	19,507 74
All other disbursements-----	21,706 85
Total disbursements -----	\$2,348,785 06
Balance -----	\$8,262,710 89

LEDGER ASSETS.

Book value of real estate-----	\$50,955 21
Book value of bonds and stocks-----	8,098,046 84
Deposits in trust companies and banks on interest-----	113,708 84
Total ledger assets-----	\$8,262,710 89

Non-Ledger Assets.

Interest and rents-----	\$149,347 84
Assessments collected by subordinate lodges-----	198,817 91
All other assets-----	14,660 27
Gross assets -----	\$8,625,536 91

Deduct Assets Not Admitted.

Due from camps, stock supplies, furniture, etc.-----	14,489 59
Total admitted assets-----	\$8,611,047 32

LIABILITIES.

Death claims resisted-----	\$7,700 00
Death claims not adjusted-----	254,816 67
Total death claims-----	\$262,516 67
Old age and other benefits-----	14,500 00
Total unpaid claims-----	\$277,016 67
Salaries, rents, expenses, commissions, etc.-----	9,665 33
Taxes -----	927 40
All other liabilities-----	18,614 73
Total -----	\$306,224 13

EXHIBIT OF CERTIFICATES.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	111,705	\$183,797,900 00	36,332	\$56,946,000 00
Admitted during the year-----	9,294	12,363,200 00	2,651	3,394,200 00
Received by transfer during year-----			197	\$304,500 00
Increased during the year-----		289,500 00		75,000 00
Totals -----	120,999	\$196,550,600 00	39,180	\$60,719,700 00
Terminated, decreased, transferred-----	6,821	9,294,800 00	2,327	3,101,200 00
In force December 31, 1917--	114,178	\$187,255,800 00	36,853	\$57,618,500 00
Received during the year from members in California-----				\$745,747 26

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	140	\$254,500 00	49	\$82,000 00
Reinstated during the year-----	2	2,600 00		
Incurred during year and interest-----	1,171	2,112,500 00	392	654,000 00
Totals -----	1,313	\$2,369,600 00	441	\$736,000 00
Paid during the year-----	1,164	2,096,914 68	392	660,147 35
Balance -----	149	\$272,685 32	49	\$75,852 65
Saved by compromising or scaling-----		6,868 65		852 65
Rejected during the year-----	3	3,500 00	2	2,500 00
Unpaid December 31, 1917--	146	\$262,316 67	47	\$72,500 00

EXHIBIT OF MONUMENTS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	158	\$15,800 00	58	\$5,800 00
Reinstated during the year-----	4	400 00		
Incurred during year and interest	215	21,500 00	65	6,500 00
Totals -----	377	\$37,700 00	123	\$12,300 00
Paid during the year-----	214	21,195 00	67	6,615 00
Balance -----	163	\$16,505 00	56	\$5,685 00
Saved by compromising or scaling -----		205 00		85 00
Rejected during the year-----	16	1,600 00	6	600 00
Unpaid December 31, 1917--	147	\$14,700 00	50	\$5,000 00

WORKMEN'S SICK AND DEATH BENEFIT FUND OF UNITED STATES OF AMERICA.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1899. Commenced business in California 1911.)

PAUL FLASCHEL, President.

WILLIAM MEYER, Secretary.

Balance from previous year----- \$958,859 62

INCOME.

Membership fees actually received----- \$11,089 00
 Assessments or premiums----- 589,977 01
 Other payments by members----- 295 33

Total received from members----- \$601,361 34
 Deduct payments returned to applicants and members----- 57 20

Net amount received from members----- \$601,304 14
 Interest on mortgage loans----- 39,271 11
 Interest from all other sources----- 1,245 82
 Rents from association's property----- 2,484 00
 From all other sources----- 395 25

Total income ----- \$644,700 32

Sum ----- \$1,603,559 94

DISBURSEMENTS.

Death claims ----- \$160,437 32
 Sick and accident claims----- 349,536 90

Total benefits paid----- \$509,974 22
 Salaries of officers and trustees----- 2,144 18
 Other compensation of officers and trustees----- 23 30
 Salaries and other compensation of committees----- 118 55
 Salaries of office employees----- 6,847 72
 Insurance department fees----- 72 00
 Rent ----- 1,400 00
 Advertising, printing and stationery----- 2,066 76
 Postage, express, telegraph and telephone----- 664 06
 Official publication ----- 12,403 09
 Expenses of supreme lodge meeting----- 925 89
 Legal expense in litigating claims----- 750 00
 Other legal expenses ----- 25 90
 Furniture and fixtures----- 57 00
 Taxes, repairs and other expenses----- 918 89
 All other disbursements----- 2,309 12

Total disbursements ----- \$540,701 58

Balance ----- \$1,062,858 36

LEDGER ASSETS.

Book value of real estate.....	\$31,041 67
Mortgage loans on real estate.....	902,400 00
Cash in association's office.....	139 20
Deposits in trust companies and banks on interest.....	6,697 70
Other ledger assets.....	122,579 79
Total ledger assets.....	\$1,062,858 36

Non-Ledger Assets.

Interest and rents.....	15,014 93
Market value of real estate over book value.....	4,958 33
All other assets.....	45,317 42
Gross assets.....	\$1,218,149 04

Deduct Assets Not Admitted.

Assessments unpaid, office fixtures, etc.....	45,317 42
Total admitted assets.....	\$1,082,831 62

LIABILITIES.

Death claims.....	\$6,791 70
Death claims resisted.....	1,000 00
Death claims not adjusted.....	29,672 56
Total death claims.....	\$37,464 26
Salaries, rents, expenses, commissions, etc.....	139 81
Advance assessments.....	438 30
All other liabilities.....	1,544 32
Total.....	\$39,586 69

EXHIBIT OF CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916.....	53,567	\$13,391,750 00	834	\$208,500 00
Written during the year.....	2,444	611,000 00	27	6,750 00
Received by transfer during year.....			3	750 00
Increased during the year.....			24	6,000 00
Totals.....	56,011	\$14,002,750 00	888	\$222,000 00
Terminated, decreased, transferred.....	2,237	559,250 00	36	9,000 00
In force December 31, 1917..	53,774	\$13,443,500 00	852	\$213,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	153	\$31,573 83	5	960 00
Incurred during year and interest.....	678	169,500 00	6	1,500 00
Totals.....	831	\$201,073 83	11	\$2,460 00
Paid during the year.....	637	160,437 32	6	1,500 00
Balance.....	194	\$40,636 51	5	\$960 00
Rejected during the year.....	13	3,172 25		
Unpaid December 31, 1917..	181	\$37,464 26	5	960 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916.....	786	\$8,950 42	13	\$87 75
Incurred during the year.....	11,587	347,531 55	206	6,352 50
Totals.....	12,373	\$356,481 97	219	\$6,440 25
Paid during the year.....	11,571	349,536 90	211	6,372 75
Unpaid December 31, 1917..	802	\$6,945 07	8	\$69 50

CONSELHO SUPREMO DA IRMANDADE DO DIVINO ESPIRITO SANTO DO ESTADO DA CALIFORNIA.

Oakland, California.

Year ending December 31, 1917.

(Incorporated 1903. Licensed in California 1918.)

F. R. MACIEL, President.

J. C. VALIM, Secretary.

Balance from previous year----- \$396,683 09

INCOME.

Membership fees actually received-----	\$434 57
Assessments or premiums-----	174,814 53
Dues and per capita tax-----	18,068 55
Medical examiners' fees actually received-----	704 00
Other payments by members-----	907 00

Total received from members-----	\$194,928 65
Interest on bonds-----	5,948 33
Interest from all other sources-----	11,611 67
Sale of lodge supplies-----	204 64
From all other sources-----	1,822 73

Total income ----- \$214,516 02

Sum ----- \$611,199 11

DISBURSEMENTS.

Death claims -----	\$116,530 57
Salaries of officers-----	3,300 00
Other compensation of officers and trustees-----	965 00
Salaries and other compensation of committees-----	125 00
Fees paid to supreme medical examiners-----	699 00
Traveling and other expenses of officers, etc-----	2,452 08
Rent -----	430 00
Advertising, printing and stationery-----	1,690 95
Postage, express, telegraph and telephone-----	310 85
Lodge supplies -----	166 50
Official publication -----	1,895 64
Expenses of supreme lodge meeting-----	3,399 15
Legal expense in litigating claims-----	50 00
Furniture and fixtures-----	2 00
Taxes and insurance-----	70 25
Decrease in book value of ledger assets-----	746 94
All other disbursements-----	1,081 05

Total disbursements ----- \$133,914 98

Balance ----- \$477,284 13

LEDGER ASSETS.

Book value of bonds-----	\$157,390 70
Deposits in trust companies and banks on interest-----	319,893 43
Total ledger assets-----	\$477,284 13

Non-Ledger Assets.

Interest -----	1,916 57
Assessments collected by subordinate lodges-----	15,975 12
Gross assets -----	\$495,175 82

LIABILITIES.

Death claims -----	\$40,702 17
Salaries, rents, expenses, commissions, etc.-----	421 98
Advance assessments -----	188 10
Total -----	<u>\$41,312 25</u>

EXHIBIT OF CERTIFICATES.

	Total business.	
	Number.	Amount.
In force December 31, 1916-----	10,462	\$11,986,200 00
Written during the year-----	1,287	1,206,000 00
Increased during the year-----		21,000 00
Totals -----	11,749	\$13,213,200 00
Terminated, decreased or transferred-----	841	833,225 00
In force December 31, 1917-----	10,908	<u>\$12,379,975 00</u>
Received during the year from members in California-----		<u>\$194,928 65</u>

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	40	\$28,104 70
Incurred during year and interest-----	132	127,011 30
Deaths in 1916 reported after last statement-----	3	2,616 74
Totals -----	175	\$157,732 74
Paid during the year-----	122	116,530 57
Balance -----	53	\$41,202 17
Rejected during the year-----	1	500 00
Unpaid December 31, 1917-----	52	<u>\$40,702 17</u>

SOCIEDADE PORTUGUESA RAINHA SANTA ISABEL.

Oakland, California.

Year ending December 31, 1917.

(Incorporated 1900. Licensed in California 1918.)

MARIA S. SILVO, President.

MARIA A. S. LEMOS, Secretary.

Balance from previous year-----	\$218,169 00
---------------------------------	--------------

INCOME.

Membership fees actually received-----	\$475 70
Assessments or premiums-----	59,257 50
Dues and per capita tax-----	3,646 11
Medical examiners' fees actually received-----	1 25
Other payments by members-----	924 85
Total received from members-----	<u>\$64,305 41</u>
Interest from all other sources-----	8,827 18
Sale of lodge supplies-----	60 27
From all other sources-----	146 95
Total income -----	<u>\$73,339 81</u>
Sum -----	<u>\$291,508 81</u>

DISBURSEMENTS.

Death claims	\$38,857 21
Salaries of officers and trustees	1,885 00
Other compensation of officers and trustees	325 50
Salaries of office employees	151 90
Salaries and fees paid to supreme medical examiner	206 00
Traveling and other expenses of officers, etc.	765 59
Rent	226 00
Advertising, printing and stationery	1,438 10
Postage, express, telegraph and telephone	195 98
Lodge supplies	42 00
Official publication	891 93
Expenses of supreme lodge meeting	2,220 05
All other disbursements	307 94

Total disbursements \$47,513 20

Balance \$243,995 61

Non-Ledger Assets.

Assessments collected by subordinate lodges	\$6,267 25
All other assets	225 54

Gross assets \$250,488 40

LEDGER ASSETS.

Death claims	\$400 00
Death claims not adjusted	12,830 50
Total death claims	\$13,230 50

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916	17	\$10,485 71
Incurred during year and interest	70	41,602 00
Totals	87	\$52,087 71
Paid during the year	66	38,857 21
Unpaid December 31, 1917	21	\$13,230 50

UNIAO PORTUGUESA PROTECTORA DO ESTADO DA CALIFORNIA.

Oakland, California.

Year ending December 31, 1917.

(Licensed in California 1918.)

MARIA C. DE FARIA, President.

ADELAIDE D. FONSECA, Secretary.

Balance from previous year \$11,313 19

INCOME.

Membership fees actually received	\$154 41
Assessments or premiums	12,421 70
Dues and per capita tax	1,133 00
Medical examiners' fees actually received	95 00
Other payments by members	11 40

Total received from members \$13,815 51

Interest from all other sources 646 06

Sale of lodge supplies 138 93

From all other sources 472 51

Total income \$15,057 16

Sum \$26,386 20

DISBURSEMENTS.

Death claims	\$9,067 50
Salaries of officers and trustees	605 00
Fees paid to supreme medical examiners	85 00
Traveling and other expenses of officers, etc.	340 10
Advertising, printing and stationery	18 00
Postage, express, telegraph and telephone	85 04
Lodge supplies	166 65
Official publication	445 50
Expenses of supreme lodge meeting	547 20
All other disbursements	180 24
Total disbursements	<u>\$11,540 23</u>
Balance	\$14,846 27

LEDGER ASSETS.

Deposits in trust companies and banks not on interest	\$2,194 83
Deposits in trust companies and banks on interest	12,651 44
Total ledger assets	<u>\$14,846 27</u>

Non-Ledger Assets.

Interest and rents due and accrued	198 85
Assessments collected by subordinate lodges	223 05
Gross assets	<u>\$15,268 17</u>

LIABILITIES.

Death claims	\$500 00
Death claims not adjusted	1,325 00
Total death claims	<u>\$1,825 00</u>
Salaries, rents, expenses, commissions, etc.	114 30
Total	<u>\$1,939 30</u>

EXHIBIT OF DEATH CLAIMS.

	California claims.	
	Number.	Amount.
Unpaid December 31, 1916	4	\$1,825 00
Incurred during the year and interest	31	8,975 00
Totals	35	<u>\$10,800 00</u>
Paid during the year		<u>9,067 50</u>
Unpaid December 31, 1917	4	\$1,732 50

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FIFTIETH ANNUAL REPORT

OF THE

Insurance Commissioner

State of California

For the year ending December 31, 1917

CASUALTY AND MISCELLANEOUS

VOLUME III

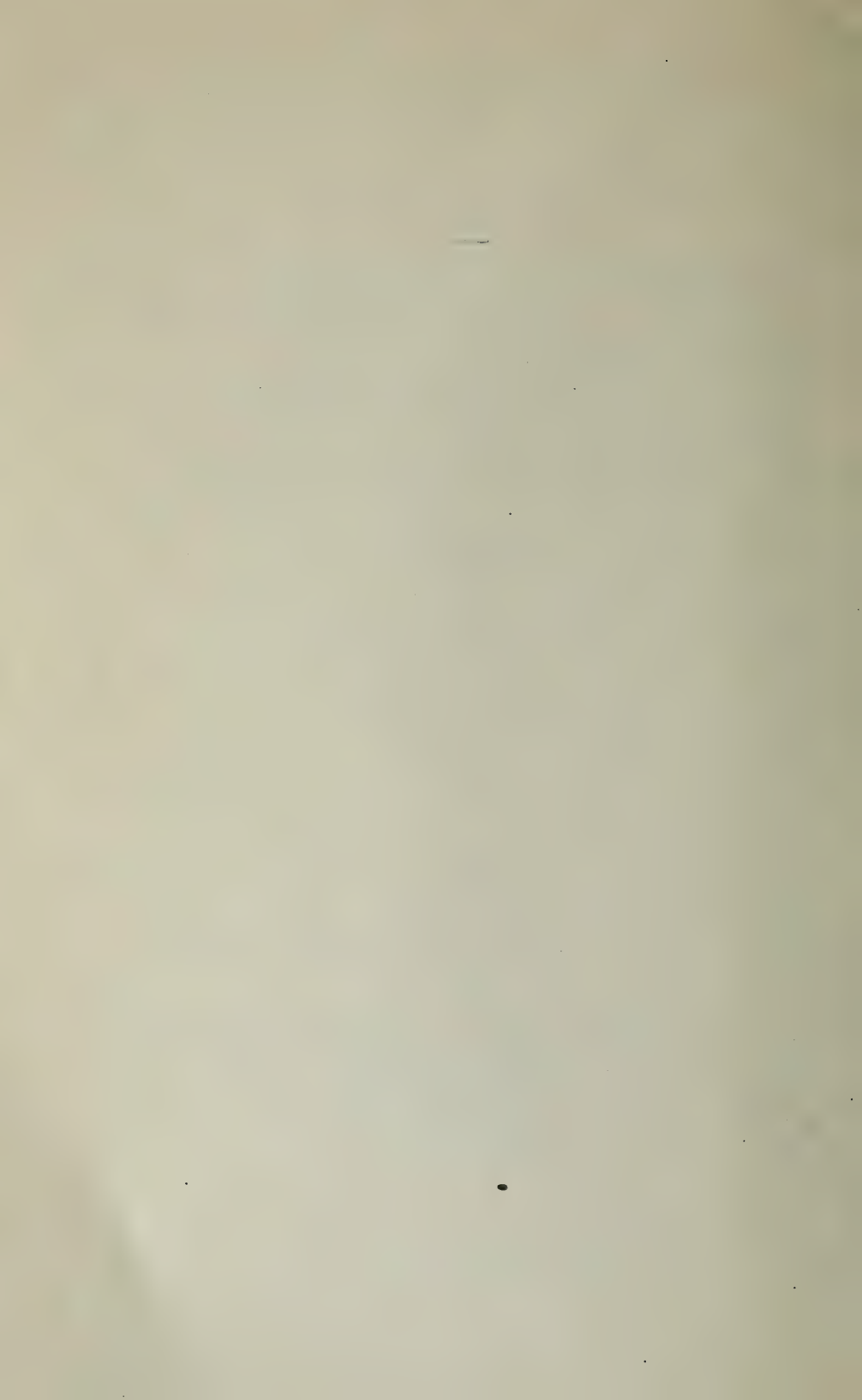
ALEXANDER McCABE
Insurance Commissioner
SAN FRANCISCO



CALIFORNIA STATE PRINTING OFFICE
SACRAMENTO
1918

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FIFTIETH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA.

VOL. III. CASUALTY AND MISCELLANEOUS.

INSURANCE DEPARTMENT, San Francisco, May 15, 1918.

*To His Excellency, WILLIAM D. STEPHENS,
Governor of the State of California.*

SIR: Pursuant to the provisions of section 595 of the Political Code, I respectfully submit Volume III of the Fiftieth Annual Report of the Insurance Department of the State of California, containing tables and synopses of annual statements of all companies transacting casualty and miscellaneous insurance, and other information relative to the business covering the calendar year ending December 31, 1917.

Respectfully submitted.

ALEXANDER McCABE,
Insurance Commissioner.

Total number of Casualty and Miscellaneous companies operating in California is seventy.

CLASSIFICATION OF COMPANIES LICENSED IN CALIFORNIA.

Kind of company	Of California	Of other states	Of foreign countries
Casualty and Miscellaneous.....	2	45	4
Interinsurance	6	2	-----
Mortgage	2	-----	-----
Title	9	-----	-----
Totals	19	47	4

COMPANIES ADMITTED IN 1917.

National Indemnity Exchange.....	Kansas City	Jan. 10, 1917
Golden State Indemnity Company.....	San Francisco	Jan. 11, 1917
Central Business Men's Association.....	Chicago, Ill.	Feb. 3, 1917
Pioneer Title Insurance Company.....	San Bernardino	Mar. 3, 1917
Travelers Indemnity Company.....	Hartford	Mar. 5, 1917
Alameda County Title Insurance Company.....	Oakland	Sept. 11, 1917
American Bonding and Casualty Company.....	Sioux Falls	Nov. 27, 1917

COMPANIES CEASED TRANSACTING BUSINESS DURING 1917.

National Indemnity Exchange.....	Kansas City, Missouri.
Golden State Indemnity Company.....	San Francisco, California.
United Sick and Health Company.....	San Francisco, California.
California Casualty Company.....	San Francisco, California.
Guardian Casualty and Guaranty Company.....	Salt Lake City, Utah.
Lumber Manufacturers Interinsurance Association.....	New York City, New York.

TABLE No. 1.
Showing the Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Domestic Companies on December 31, 1917.
MISCELLANEOUS.

Name	Location	Capital stock paid up	Total admitted assets	Total liabilities (except capital)	Net surplus (over capital)	Surplus as regards policyholders
<i>Etna Casualty and Surety Company</i> -----	<i>Hartford</i> -----	<i>\$2,000,000 00</i>	<i>\$10,695,048 53</i>	<i>\$5,889,165 51</i>	<i>\$2,855,838 02</i>	<i>\$4,555,883 02</i>
<i>Alameda County Title Insurance Company</i> -----	<i>Oakland</i> -----	<i>267,700 00</i>	<i>296,250 35</i>	<i>27,645 87</i>	<i>904 48</i>	<i>268,604 48</i>
<i>American Automobile</i> -----	<i>St. Louis</i> -----	<i>300,000 00</i>	<i>1,881,925 97</i>	<i>1,421,888 89</i>	<i>160,087 08</i>	<i>460,087 08</i>
<i>American Bonding and Casualty</i> -----	<i>Sioux City</i> -----	<i>500,000 00</i>	<i>715,687 25</i>	<i>85,672 48</i>	<i>127,994 78</i>	<i>827,994 78</i>
<i>American Credit-Indemnity Company</i> -----	<i>New York</i> -----	<i>350,000 00</i>	<i>1,715,546 22</i>	<i>965,546 22</i>	<i>400,000 00</i>	<i>750,000 00</i>
<i>American Indemnity Company</i> -----	<i>Galveston</i> -----	<i>500,000 00</i>	<i>1,393,475 71</i>	<i>682,709 50</i>	<i>260,766 15</i>	<i>760,763 15</i>
<i>American Surety</i> -----	<i>New York</i> -----	<i>5,000,000 00</i>	<i>10,070,270 78</i>	<i>4,362,932 04</i>	<i>707,338 74</i>	<i>5,707,338 74</i>
<i>Brotherhood Accident Company</i> -----	<i>Boston</i> -----	<i>100,000 00</i>	<i>293,826 79</i>	<i>90,368 95</i>	<i>108,439 84</i>	<i>203,388 94</i>
<i>California Casualty</i> -----	<i>San Francisco</i> -----	<i>10,000 00</i>	<i>16,106 66</i>	<i>1,761 50</i>	<i>4,345 13</i>	<i>14,345 16</i>
<i>California Pacific Title Insurance</i> -----	<i>San Francisco</i> -----	<i>1,100,000 00</i>	<i>1,392,025 24</i>	<i>1,422,117 88</i>	<i>73,936 30</i>	<i>1,173,936 30</i>
<i>City Title Insurance Company</i> -----	<i>San Francisco</i> -----	<i>250,000 00</i>	<i>301,720 40</i>	<i>13,321 24</i>	<i>38,330 16</i>	<i>288,390 16</i>
<i>Continental Casualty</i> -----	<i>Hammond</i> -----	<i>300,000 00</i>	<i>3,083,591 50</i>	<i>2,433,591 50</i>	<i>300,000 00</i>	<i>600,000 00</i>
<i>Employers' Indemnity Corporation</i> -----	<i>Kansas City</i> -----	<i>250,000 00</i>	<i>467,917 85</i>	<i>157,859 17</i>	<i>60,058 68</i>	<i>310,058 68</i>
<i>Federal Casualty</i> -----	<i>Detroit</i> -----	<i>200,000 00</i>	<i>407,252 15</i>	<i>61,690 67</i>	<i>145,591 48</i>	<i>345,591 48</i>
<i>Fidelity and Casualty</i> -----	<i>New York</i> -----	<i>1,000,000 00</i>	<i>15,077,330 62</i>	<i>11,983,996 90</i>	<i>2,063,333 72</i>	<i>3,093,333 72</i>
<i>Fidelity and Deposit Company of Maryland</i> -----	<i>Baltimore</i> -----	<i>3,000,000 00</i>	<i>12,084,691 80</i>	<i>7,264,753 71</i>	<i>1,760,935 09</i>	<i>4,769,935 09</i>
<i>Georgia Casualty</i> -----	<i>Macon</i> -----	<i>300,540 00</i>	<i>1,874,232 97</i>	<i>1,440,943 72</i>	<i>132,749 25</i>	<i>433,289 25</i>
<i>Globe Indemnity</i> -----	<i>New York</i> -----	<i>750,000 00</i>	<i>6,744,066 37</i>	<i>5,440,706 19</i>	<i>553,360 18</i>	<i>1,303,360 18</i>
<i>Great Eastern Casualty</i> -----	<i>New York</i> -----	<i>350,000 00</i>	<i>824,267 06</i>	<i>294,137 21</i>	<i>584,137 21</i>	<i>190,139 56</i>
<i>Great Western Accident</i> -----	<i>Des Moines</i> -----	<i>100,000 00</i>	<i>308,231 45</i>	<i>206,041 89</i>	<i>90,189 50</i>	<i>190,189 50</i>
<i>Hartford Accident and Indemnity</i> -----	<i>Hartford</i> -----	<i>800,000 00</i>	<i>5,236,168 53</i>	<i>4,147,775 87</i>	<i>347,392 68</i>	<i>1,147,392 68</i>
<i>Hartford Steam Boiler Inspection and Insurance</i> -----	<i>Hartford</i> -----	<i>2,000,000 00</i>	<i>7,128,584 24</i>	<i>3,470,789 88</i>	<i>1,655,794 86</i>	<i>3,655,794 86</i>
<i>International Indemnity Company</i> -----	<i>Los Angeles</i> -----	<i>384,177 10</i>	<i>692,641 48</i>	<i>212,304 31</i>	<i>66,160 07</i>	<i>450,337 17</i>
<i>Intr-Ocean Casualty</i> -----	<i>Indianapolis</i> -----	<i>100,000 00</i>	<i>163,171 45</i>	<i>47,462 42</i>	<i>15,709 03</i>	<i>115,709 03</i>
<i>Lloyds Plate Glass</i> -----	<i>New York</i> -----	<i>250,000 00</i>	<i>932,256 85</i>	<i>488,387 74</i>	<i>213,919 11</i>	<i>463,919 11</i>
<i>Loyal Protective</i> -----	<i>Boston</i> -----	<i>100,000 00</i>	<i>561,925 15</i>	<i>219,757 06</i>	<i>212,138 09</i>	<i>312,138 09</i>
<i>London and Lancashire Indemnity of America</i> -----	<i>New York</i> -----	<i>750,000 00</i>	<i>2,361,309 51</i>	<i>1,415,347 06</i>	<i>195,962 45</i>	<i>945,962 45</i>
<i>Los Angeles Title Insurance</i> -----	<i>Los Angeles</i> -----	<i>200,000 00</i>	<i>245,895 75</i>	<i>48,803 17</i>	<i>92 58</i>	<i>200,092 58</i>
<i>Maryland Casualty</i> -----	<i>Baltimore</i> -----	<i>1,500,000 00</i>	<i>12,702,405 95</i>	<i>10,214,015 84</i>	<i>988,390 11</i>	<i>2,488,390 11</i>
<i>Maryland Motor Car</i> -----	<i>Wilmington</i> -----	<i>300,000 00</i>	<i>560,990 08</i>	<i>192,897 62</i>	<i>68,092 46</i>	<i>368,092 46</i>
<i>Massachusetts Bonding and Insurance</i> -----	<i>Boston</i> -----	<i>1,500,000 00</i>	<i>5,065,254 05</i>	<i>3,134,145 56</i>	<i>371,108 49</i>	<i>1,871,108 49</i>
<i>Masonic Protective Association</i> -----	<i>Worcester</i> -----	<i>100,000 00</i>	<i>715,691 22</i>	<i>397,682 32</i>	<i>218,008 90</i>	<i>318,008 90</i>

Medical Protective	Fort Wayne	100,000 00	440,497 34	221,395 42	119,101 92	219,101 92
Metropolitan Casualty	New York	200,000 00	942,651 92	550,771 18	191,890 74	351,890 74
Mortgage Guarantee	Los Angeles	2,500,000 00	3,007,252 07	206,974 19	300,277 88	2,800,277 88
National Casualty	Detroit	200,000 00	380,565 21	61,203 00	119,302 21	319,302 21
National Surety	New York	4,000,000 00	14,099,864 54	5,670,779 39	4,429,085 15	8,429,085 15
New Amsterdam Casualty	New York	1,000,000 00	3,567,515 30	2,422,047 35	145,467 95	1,145,467 95
New Jersey Fidelity and Plate Glass	Newark	400,000 00	1,347,589 68	736,552 68	211,037 02	611,037 02
New York Plate Glass	New York	200,000 00	961,856 75	487,736 36	274,130 39	474,130 39
North American Accident	Chicago	200,000 00	873,208 99	404,461 57	408,747 39	408,747 39
Oakland Title Insurance and Guarantee	Oakland	230,000 00	273,821 50	55,683 13	255,732 63	255,732 63
Pioneer Title Insurance Company	San Bernardino	150,000 00	170,605 77	3,968 71	16,637 06	106,637 06
Preferred Accident	New York	700,000 00	4,657,672 42	2,957,672 42	1,000,000 00	1,700,000 00
Ridgely Protective Association	Worcester	100,000 00	549,681 29	167,038 97	282,642 32	382,642 32
Royal Indemnity	New York	1,000,000 00	6,307,915 54	4,737,822 94	570,092 60	1,570,092 60
Standard Accident	Detroit	1,000,000 00	7,303,680 69	5,037,092 56	1,329,588 13	2,329,588 13
State Compensation Insurance Fund	San Francisco	600,000 00	1,839,988 33	1,099,317 70	740,670 63	740,670 63
Southern Surety	Muskogee	1,000,000 00	2,387,034 27	1,793,198 25	193,836 02	793,836 02
Travelers' Indemnity	Hartford	250,000 00	4,167,775 42	2,604,721 09	563,054 33	1,563,054 33
Title Guarantee and Trust	Los Angeles	392,500 00	984,318 46	322,791 64	411,526 82	661,526 82
Title Insurance and Trust Company	San Francisco	800,000 00	627,036 51	155,418 72	100,410 36	471,617 79
United States Casualty	Los Angeles	500,000 00	1,555,635 67	17,765 07	737,870 60	1,537,870 60
United States Fidelity and Guaranty	New York	500,000 00	3,919,435 87	2,815,903 87	603,532 00	1,103,532 00
Western Indemnity	Baltimore	1,000,000 00	16,041,264 06	11,681,882 26	1,359,381 80	4,359,381 80
Western Life and Casualty	Dallas	500,000 00	1,417,573 57	816,013 79	101,859 73	601,859 73
Western Mortgage and Guaranty	Denver	100,000 00	167,208 38	25,776 67	41,431 71	141,431 71
World Life and Accident	San Francisco	433,200 00	4,961,570 84	4,364,090 54	158,280 30	591,480 30
	Chicago	200,000 00	293,747 29	3,299 51	60,447 78	280,447 78
Totals		\$42,344,117 10	\$190,055,084 82	\$118,125,525 21	\$28,761,253 23	\$78,144,068 76

TABLE No. 2.
MISCELLANEOUS.

Showing Total Admitted Assets, Liabilities and Surplus as Regards Policyholders of Companies of Foreign Countries on December 31, 1917—United States Branch.

Name	Home office location	Total admitted assets	Total liabilities (except capital)	Surplus as regards policyholders
Employers' Liability Assurance Corporation, Ltd.	London	\$14,776,570 58	\$12,643,323 55	\$2,133,247 03
General Accident Fire and Life Assurance, Ltd.	Perth	3,392,911 77	2,785,861 98	607,049 79
London Guarantee and Accident	London	8,568,169 04	7,545,089 03	1,023,080 01
Ocean Accident and Guarantee Corporation	London	9,363,868 43	8,020,260 69	1,343,607 74
Totals .....	.....	\$36,101,519 82	\$30,994,535 25	\$5,106,984 57

TABLE No. 3.

Showing Total Admitted Assets, Liabilities and Net Surplus of Inter-Insurance Exchanges, December 31, 1917.

Name	Location	Total admitted assets	Total liabilities	Net surplus
American Indemnity Exchange	San Diego	\$14,971 85	\$8,191 45	\$6,780 40
Automobile Indemnity Exchange of Orange County	Santa Ana	3,578 12	618 20	3,215 82
California Casualty Indemnity Exchange	San Francisco	160,646 14	119,909 17	40,736 97
California State Automobile Association Inter-Insurance Bureau	San Francisco	56,033 99	33,970 74	22,063 25
Casualty Reciprocal Exchange	Kansas City	425,689 87	359,561 58	66,128 29
Employers' Indemnity Exchange	Kansas City	530,411 39	185,956 40	344,454 99
Inter-Insurance Exchange of the Automobile Club of Southern California	Los Angeles	249,551 85	142,396 14	107,155 71
Pacific Automobile Indemnity Exchange	San Francisco	174,713 09	138,784 56	35,928 53
Totals .....	.....	\$1,615,506 30	\$980,388 24	\$626,463 96

TABLE No. 4.

Showing the Business of Accident and Health Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Ætna Casualty and Surety.....	Hartford	\$268 75	-----
Ætna Life	Hartford	228,346 42	\$89,252 62
American Bonding and Casualty.....	Sioux City	576 86	-----
American National	Galveston	5,650 31	1,295 63
American Indemnity	Galveston	*10 46	-----
Businessmen's Accident Association	Kansas City	18,936 00	12,680 22
Brotherhood Accident	Boston	2,189 00	640 62
Central Business Men's Association	Chicago	2,487 00	1,242 12
Connecticut General Life	Hartford	9,914 49	2,772 66
Columbian National Life	Boston	7,455 16	2,677 70
Continental Casualty	Hammond	164,755 38	68,727 22
Employers' Indemnity Corporation	Kansas City	105 25	25 00
Employers' Liability Assurance Corporation, Ltd.....	London	38,808 55	25,756 61
Federal Casualty	Detroit	16,787 98	3,370 80
Fidelity and Casualty	New York	97,342 33	32,019 34
Fidelity Deposit Company of Maryland.....	Baltimore	122,065 74	43,025 89
General Accident Fire and Life	Perth	38,064 60	19,033 65
Georgia Casualty	Macon	700 90	861 14
Globe Indemnity	New York	20,748 17	13,953 92
Great Eastern Casualty	New York	40,926 31	10,523 77
Great Western Accident Insurance	Des Moines	7,081 31	2,263 51
Guardian Casualty and Guaranty	Salt Lake City	13,059 79	14,650 31
Hartford Accident and Indemnity	Hartford	34,422 00	10,313 66
Inter-Ocean Casualty	Indianapolis	7,353 12	2,571 62
Inter-State Businessmen's Accident Association	Des Moines	36,357 15	27,212 78
London Guarantee and Accident, Ltd.	London	12,796 54	5,589 47
London and Lancashire Indemnity of America.....	New York	*428 87	7,206 89
Loyal Protective	Boston	7,680 34	4,984 81
Maryland Casualty	Baltimore	64,711 57	20,312 14
Masonic Protective Association	Worcester	27,321 23	15,304 55
Masonic Mutual Accident	Springfield	5,610 75	2,917 17
Massachusetts Bonding and Insurance	Boston	77,446 20	32,241 44
Metropolitan Casualty	New York	4,971 90	1,259 86
Metropolitan Life	New York	8,496 70	5,642 81
National Casualty	Detroit	29,197 97	11,668 43
National Life of U. S. A.	Chicago	91,811 58	29,160 76
New Amsterdam Casualty	New York	20,494 95	8,225 60
North American Accident	Chicago	81,356 35	27,832 52
Occidental Life	Los Angeles	155,829 00	69,647 82
Ocean Accident and Guaranty	London	48,032 35	15,857 30
Pacific Mutual Life	Los Angeles	378,359 67	188,827 76
Preferred Accident	New York	51,178 79	20,784 30
Ridgely Protective Association	Worcester	22,345 50	8,691 03
Royal Indemnity	New York	34,077 06	26,838 29
Southern Surety	Muskogee	4,458 80	20,845 84
Standard Accident	Detroit	100,954 00	56,659 01
Travelers'	Hartford	359,954 12	151,671 79
Travelers' Indemnity	Hartford	4,445 13	3,076 60
United Sick and Health	San Francisco	8,085 55	3,815 65
United States Casualty	New York	7,589 57	4,897 49
United States Fidelity and Guaranty	Baltimore	21,665 67	11,531 33
Western Indemnity	Dallas	29,575 12	15,253 24
Western Life and Casualty	Denver	67,189 65	23,197 55
World Life and Accident	Chicago	-----	51 70
Totals	-----	\$2,639,549 30	\$1,175,863 94

*Minus.

TABLE No. 5.

Showing the Business of Liability Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Ætna Casualty and Surety.....	Hartford	\$18,947 50	\$4,955 25
Ætna Life	Hartford	126,582 00	27,804 15
American Bonding and Casualty Company.....	Sioux City	160 73	-----
American Indemnity	Galveston	5,738 33	-----
California Casualty	San Francisco.....	*50 00	1,296 42
Casualty Reciprocal Exchange.....	Kansas City	11,612 04	709 06
Continental Casualty	Hammond	1,335 20	-----
Employers' Liability Assurance Corporation, Ltd.....	London	84,054 73	9,225 65
Employers' Indemnity Corporation.....	Kansas City	16,280 25	14,272 66
Employers Indemnity Exchange	Kansas City	*1,002 21	8,967 85
Fidelity and Casualty.....	New York	127,486 00	22,802 34
Fidelity and Deposit of Maryland.....	Baltimore	66,707 62	30,746 07
General Accident, Fire and Life	Perth	4,458 51	2,295 50
Georgia Casualty	Macon	97,640 13	22,585 06
Globe Indemnity	New York	17,995 00	599 32
Guardian Casualty and Guaranty.....	Salt Lake City.....	13,395 02	8,674 60
Hartford Accident and Indemnity.....	Hartford	78,686 22	5,996 34
London Guarantee and Accident, Ltd.....	London	90,466 18	10,157 42
London and Lancashire Indemnity of America.....	New York	*3,428 15	1,416 00
Maryland Casualty	Baltimore	110,056 80	29,540 96
Massachusetts Bonding and Insurance.....	Boston	17,478 12	3,000 57
New Amsterdam Casualty.....	New York	29,682 69	7,408 54
New Jersey Fidelity and Plate Glass.....	Newark	565 05	150 00
Ocean Accident and Guarantee.....	London	114,415 36	17,579 35
Royal Indemnity	New York	107,533 49	30,076 07
Southern Surety	Muskogee	65,517 12	10,028 38
Standard Accident	Detroit	118,195 36	23,375 85
Travelers'	Hartford	18,990 24	1,827 55
United States Casualty	New York	67,586 87	11,425 33
United States Fidelity and Guaranty.....	Baltimore	94,781 44	17,303 75
Western Indemnity	Dallas	134,884 48	25,160 82
Totals.....	-----	\$1,636,752 12	\$349,380 86

*Minus.

TABLE No. 6.

Showing the Business of Workmen's Compensation Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Ætna Casualty and Surety	Hartford	\$505 87	\$29 30
Ætna Life	Hartford	493,505 03	253,981 47
California Casualty	San Francisco	448 77	21,508 71
California Casualty Indemnity Exchange	San Francisco	145,159 92	69,453 93
Casualty Reciprocal Exchange	Kansas City	33,160 52	21,219 50
Employers' Liability Assurance Corporation	London	464,516 12	189,179 38
Employers' Indemnity Corporation	Kansas City	17,517 04	7,225 61
Employers' Indemnity Exchange	Kansas City	*—540 04	—
Fidelity and Casualty	New York	270,114 63	153,509 55
Fidelity and Deposit Company of Maryland	Baltimore	29,339 97	92,344 32
General Accident Fire and Life	Perth	1,605 14	2,400 14
Georgia Casualty	Macon	56,606 85	48,254 30
Globe Indemnity	New York	163,483 24	98,995 40
Guardian Casualty and Guarantee	Salt Lake City	593,945 45	461,815 82
Hartford Accident and Indemnity	Hartford	115,974 14	74,751 96
London Guarantee and Accident, Ltd.	London	438,787 66	163,406 94
London and Lancashire Indemnity of America	New York	8,584 99	27,616 01
Maryland Casualty	Baltimore	316,501 68	158,833 51
Massachusetts Bonding and Insurance	Boston	20,518 57	36,850 10
New Amsterdam Casualty	New York	83,964 42	50,776 51
Ocean Accident and Guarantee	London	318,341 33	117,118 68
Royal Indemnity	New York	223,676 20	207,078 96
State Compensation Insurance Fund	San Francisco	1,273,792 54	555,883 21
Standard Accident	Detroit	444 39	74 35
Southern Surety	Muskogee	61,536 88	3,236 64
Travelers'	Hartford	11,713 63	7,462 74
United States Fidelity and Guaranty	Baltimore	236,090 74	192,942 01
United States Casualty	New York	62,500 62	43,781 33
Western Indemnity	Dallas	167,791 45	77,725 91
Totals		\$5,714,587 75	\$3,232,702 30

*Minus.

TABLE No. 7.

Showing the Fidelity and Surety Insurance Business Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Ætna Casualty and Surety	Hartford	\$80,522 02	\$17,612 42
American Bonding and Casualty Company	Sioux City	580 65	—
American Surety	New York	113,990 98	29,782 22
American Indemnity	Galveston	7,081 42	—
California Casualty	San Francisco	5,753 52	—
Fidelity and Casualty	New York	25,951 71	1,460 58
Fidelity and Deposit Company of Maryland	Baltimore	191,434 04	28,017 04
Globe Indemnity	New York	46,623 67	16,297 01
Guardian Casualty and Guaranty	Salt Lake City	10,633 85	6,346 24
Hartford Accident and Indemnity	Hartford	52,737 67	30,941 35
International Indemnity	Los Angeles	1,289 16	565 97
London and Lancashire Indemnity of America	New York	46,860 72	639 00
Maryland Casualty	Baltimore	43,552 85	13,006 25
Massachusetts Bonding and Insurance	Boston	66,939 14	18,444 04
National Surety	New York	193,404 93	70,630 39
New Amsterdam Casualty	New York	43,831 58	1,750 40
Ocean Accident and Guarantee	London	1,532 88	1,111 86
Royal Indemnity	New York	36,172 69	21,530 93
Southern Surety	Muskogee	3,594 01	3,236 64
United States Fidelity and Guaranty	Baltimore	298,595 92	161,610 74
Totals		\$1,271,193 41	\$423,453 08

TABLE No. 8.

Showing the Business of Boiler and Machinery Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Employers' Liability Assurance Corporation, Ltd.	London	\$3,881 88	
Fidelity and Casualty	New York	52,637 68	\$918 61
Hartford Steam Boiler Inspection and Insurance	Hartford	70,192 33	3,953 68
London Guarantee and Accident, Ltd.	London	2,732 30	
Maryland Casualty	Baltimore	19,181 35	
Ocean Accident and Guarantee	London	8,441 56	
Royal Indemnity	New York	13,456 06	
Travelers' Indemnity	Hartford	469 90	
Totals		\$170,943 06	\$4,872 29

TABLE No. 9.

Showing the Business of Burglary and Theft Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Etna Casualty and Surety	Hartford	\$18,147 59	\$3,859 75
American Bonding and Casualty	Sioux City	127 39	
American Indemnity	Galveston	463 42	
Employers' Liability Assurance Corporation, Ltd.	London	9,888 30	2,653 70
Fidelity and Casualty	New York	21,727 84	6,739 99
Fidelity and Deposit Company of Maryland	Baltimore	15,537 42	5,348 64
General Accident, Fire and Life	Perth	523 97	
Georgia Casualty	Macon	624 65	21 45
Globe Indemnity	New York	8,473 80	888 02
Great Eastern Casualty	New York	223 47	389 50
Hartford Accident and Indemnity	Hartford	9,357 13	3,789 63
London Guarantee and Accident, Ltd.	London	6,326 60	3,366 76
Maryland Casualty	Baltimore	16,587 96	2,066 20
Massachusetts Bonding and Insurance	Boston	2,468 82	1,360 85
Metropolitan Casualty	New York	1,081 50	
National Surety	New York	10,821 76	3,214 67
New Amsterdam Casualty	New York	2,562 39	
New Jersey Fidelity and Plate Glass	Newark	2,574 93	13 50
Ocean Accident and Guarantee	London	5,920 19	
Preferred Accident	New York	1,193 10	1,046 65
Royal Indemnity	New York	21,060 11	3,856 42
Southern Surety	Muskogee	3,176 98	2,128 74
Travelers' Indemnity	Hartford	2,457 05	
United States Casualty	New York	3,941 76	1,554 80
United States Fidelity and Guaranty	Baltimore	24,046 43	5,713 42
Western Indemnity	Dallas	3,032 36	283 25
Totals		\$192,356 92	\$48,316 54

TABLE No. 10.

Showing the Business of Medical Defense Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Medical Protective Association	Fort Wayne	\$26,805 00	\$10,836 79
Totals		\$26,805 00	\$10,836 79

TABLE No. 11.

Showing the Business of Plate Glass Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Ætna Casualty and Surety	Hartford	\$12,137 78	\$3,725 97
American Indemnity Company	Galveston	93 46	
American Bonding and Casualty Company	Sioux City	10 29	
Employers' Liability Assurance Corporation, Ltd.	London	7,320 64	2,098 84
Fidelity and Casualty	New York	25,525 72	7,510 72
Fidelity and Deposit Company of Maryland	Baltimore	41,059 19	17,322 55
Georgia Casualty	Macon	2,631 49	715 35
Globe Indemnity	New York	7,634 30	1,576 74
Great Eastern Casualty	New York	2,729 29	1,424 64
Hartford Accident and Indemnity	Hartford	4,601 52	1,420 60
International Indemnity	Los Angeles	4,056 68	1,475 32
Lloyds Plate Glass	New York	14,344 00	4,729 00
London and Lancashire Indemnity of America	New York	*—420 57	1,331 53
Maryland Casualty	Baltimore	15,041 37	4,511 33
Massachusetts Bonding and Insurance	Boston	3,526 88	1,185 36
Metropolitan Casualty	New York	14,649 98	4,344 08
New Amsterdam Casualty	New York	4,062 50	998 59
New Jersey Fidelity and Plate Glass	Newark	3,536 54	1,111 92
New York Plate Glass	New York	20,739 50	5,135 45
Ocean Accident and Guaranty	London	6,002 65	1,233 75
Royal Indemnity	New York	11,401 26	2,676 43
Southern Surety	Muskogee	5,992 93	2,543 22
Travelers' Indemnity	Hartford	1,462 74	209 07
United States Casualty	New York	2,515 40	1,282 52
United States Fidelity and Guaranty	Baltimore	9,989 44	2,576 12
Western Indemnity	Dallas	11,605 45	3,405 07
Totals		\$232,850 43	\$74,544 26

*Minus.

TABLE No. 12.

*Showing the Automobile Insurance (Including Auto and Team Property Damage)
Transacted in California During the Year 1917.*

Name	Location	Premiums received	Losses paid
MISCELLANEOUS COMPANIES.			
Ætna Casualty and Surety	Hartford	\$31,269 17	\$14,406 80
American Bonding and Casualty	Sioux City	2,973 46	
American Automobile	St. Louis	55,928 13	32,162 99
American Indemnity	Galveston	2,899 53	143 29
American Indemnity Exchange	San Diego	19,171 98	5,220 40
Automobile Indemnity Exchange of Orange County	Santa Ana	14,415 88	6,895 11
California Casualty Indemnity Exchange	San Francisco	9,075 80	
California State Automobile Inter-Insurance Exchange	San Francisco	63,254 25	26,536 22
Continental Casualty	Hammond	458 94	56 25
Casualty Reciprocal Exchange	Kansas City	4,059 34	2,554 21
Employers' Indemnity Corporation	Kansas City	6,550 80	7,544 57
Employers' Liability Assurance, Ltd.	London	9,791 71	2,692 64
Fidelity and Casualty	New York	12,356 97	5,013 37
Fidelity and Deposit Company of Maryland	Baltimore	9,888 86	3,019 10
General Accident, Fire and Life	Perth	29,581 66	5,800 96
Georgia Casualty	Macon	15,236 27	6,760 92
Globe Indemnity	New York	45,364 23	9,864 76
Guardian Casualty and Guaranty	Salt Lake City	66,067 78	115,383 21
Hartford Accident and Indemnity	Hartford	12,241 27	2,732 45
Inter-Insurance Exchange of the Automobile Club of Southern California	Los Angeles	251,186 04	79,202 56
International Indemnity	Los Angeles	267,592 84	84,291 69
London and Lancashire Indemnity of America	New York	36,871 41	17,865 89
London Guarantee and Accident, Ltd.	London	13,112 25	5,097 67
Maryland Casualty	Baltimore	15,573 05	7,314 17
Maryland Motor Car	Wilmington	17,768 71	3,536 66
Massachusetts Bonding and Insurance	Boston	2,334 80	542 30
New Amsterdam Casualty	New York	3,139 02	233 55
New Jersey Fidelity and Plate Glass	Newark	150 56	
Ocean Accident and Guarantee	London	13,349 18	3,631 39
Pacific Automobile Indemnity Exchange	San Francisco	236,131 70	108,019 43
Preferred Accident	New York	13,340 43	661 40
Royal Indemnity	New York	18,539 97	7,701 04
Standard Accident	Detroit	7,943 59	1,829 30
Southern Surety	Muskogee	19,120 35	5,136 89
Travelers' Indemnity	Hartford	4,794 18	968 81
United States Casualty	New York	7,075 08	1,213 88
U. S. Fidelity and Guaranty	Baltimore	12,210 90	3,640 76
Western Indemnity	Dallas	37,229 70	11,734 70
Totals (miscellaneous)		\$1,387,047 58	\$589,469 34
FIRE AND MARINE COMPANIES.			
Ætna	Hartford	\$30,027 95	\$8,513 34
Alliance Assurance	London	16,933 80	6,739 04
Alliance Insurance	Philadelphia	5,675 60	1,883 62
American	Newark	13,216 62	6,270 85
American Alliance (German Alliance)	New York	153 16	72 50
American Central	St. Louis	12,421 42	1,299 97
American Eagle Fire	New York	779 83	205 24
American and Foreign Marine	New York	41,355 39	10,312 67
Automobile	Hartford	61,098 64	26,552 17
Boston	Boston	17,300 49	3,914 37
Caledonian	Edinburgh	1,237 88	2 50
California	San Francisco	89,213 98	40,656 48
Camden Fire	Camden	421 22	
Columbia	Jersey City	2,667 00	894 73
Commercial Union Assurance, Ltd.	London	30,986 24	11,475 12
Commonwealth	New York	47,608 28	10,317 42
Connecticut Fire	Hartford	991 34	

TABLE No. 12—Continued.

*Showing the Automobile Insurance (Including Auto and Team Property Damage)
Transacted in California During the Year 1917.*

Name	Location	Premiums received	Losses paid
FIRE AND MARINE COMPANIES—Continued.			
Continental	New York	\$30,633 73	\$13,117 04
Equitable Fire and Marine	Providence	71 70	26 85
Federal	New Jersey	20,592 23	
Fidelity-Phenix Fire	New York	30,409 65	13,117 09
Fireman's Fund	San Francisco	407,708 69	167,403 06
Franklin Fire	Philadelphia	5,567 50	473 43
Germania Fire (National Liberty)	New York	1,457 54	
Great American (German American)	New York	18,243 46	10,196 66
Glens Falls	Glens Falls	3,389 93	1,243 10
Globe and Rutgers	New York	39,075 34	14,405 55
Guardian Fire	Salt Lake City	10,576 95	1,152 39
Hanover Fire	New York	4,698 32	558 63
Hartford Fire	Hartford	41,765 99	5,829 66
Home	New York	51,683 52	24,281 37
Insurance Company of North America	Philadelphia	21,936 84	6,966 46
Insurance Company of the State of Pennsylvania	Philadelphia	5,191 48	5,732 16
Liverpool and London and Globe, Ltd.	Liverpool	33,825 46	8,046 16
London and Lancashire Fire	Liverpool	163,551 57	60,282 66
Mannheim	Mannheim	385 10	1,149 45
Marine	London	4,373 78	
Mercantile	New York	34,539 43	8,509 65
New Brunswick Fire	New Brunswick	5,511 88	3,607 72
Niagara Fire	New York	27,212 14	3,206 12
North British and Mercantile	London	33,857 82	9,029 81
Northwestern Mutual Fire Association	Seattle	1,587 00	1,232 45
Northwestern National	Milwaukee	37 50	
North River	New York	53,735 30	13,616 93
Northwestern Fire and Marine	Minneapolis	1,594 23	15 60
Norwich Union Fire Society, Ltd.	Norwich	39,768 31	12,798 15
Old Colony	Boston	2,187 46	547 22
Orient	Hartford	39,654 24	25,919 22
Pacific States Fire	Portland	113 29	12 91
Palatine	London	25,812 85	7,166 66
Pennsylvania Fire	Philadelphia	6,341 32	1,306 14
Phoenix Assurance	London	56,155 85	28,128 63
Phoenix Insurance	Hartford	12,974 09	5,159 93
Providence Washington	Providence	9,977 92	4,684 24
Queen	New York	22,570 75	9,561 33
Royal	Liverpool	71,391 42	20,567 23
Scottish Union and National	Edinburgh	8,250 72	4,862 79
Sea	Liverpool	2,990 75	
St. Paul Fire and Marine	St. Paul	79,778 23	31,435 15
Stuyvesant	New York	7,346 13	
Subscribers at U. S. Lloyds	New York	34,028 30	26,373 17
Tokio Marine	Tokio	4,750 16	2,314 78
Union Marine	Liverpool	15,453 50	2,006 30
United States Fire	New York	20,843 64	32,194 24
Westchester Fire	New York	3,232 96	216 41
Yorkshire, Ltd.	York	1,140 10	
Totals (Fire and Fire and Marine)		\$1,851,064 91	\$717,624 57
Grand totals		\$3,238,112 49	\$1,307,093 91

TABLE No. 13.

Showing the Business of Sprinkler Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
MISCELLANEOUS COMPANIES.			
Etna Casualty and Surety.....	Hartford	\$2,330 77	\$793 36
Maryland Casualty	Baltimore	9,988 29	505 05
Totals.....		\$12,319 06	\$1,298 41
FIRE COMPANIES.			
American Alliance (German Alliance).....	New York	\$37 50	
Equitable Fire and Marine.....	Providence	37 50	
Great American (German American).....	New York	75 00	
Hartford Fire	Hartford	205 48	
Home	New York	2,011 50	\$14 52
Pennsylvania Fire	Philadelphia	82 50	
Phoenix	Hartford	75 00	
St. Paul Fire and Marine.....	St. Paul	5 10	
United States Fire	New York	527 71	
Totals.....		\$3,057 29	\$14 52
Grand totals.....		\$15,376 35	\$1,322 93

TABLE No. 14.

Showing the Business of Title Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Alameda County Title Insurance Company.....	Oakland	\$10,805 25	
California Pacific Title	San Francisco..	111,432 50	\$60 10
City Title Insurance Company.....	San Francisco..	13,743 10	
Los Angeles Title.....	Los Angeles	111,441 13	
Oakland Title and Guaranty.....	Oakland	15,914 06	
Pioneer Title Insurance Company.....	Los Angeles	25,378 72	53 30
Title Guarantee and Trust.....	Los Angeles	233,323 51	
Title Insurance and Trust.....	Los Angeles	458,427 40	3,477 65
Title Insurance and Guaranty.....	San Francisco..	76,000 50	763 75
Totals.....		\$1,056,466 17	\$4,354 80

TABLE No. 15.

Showing the Business of Credit Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
American Credit Indemnity.....	New York	\$29,411 11	\$355 25
Ocean Accident and Guarantee Corporation, Ltd...	London		1,796 60
Totals.....		\$29,411 11	\$2,151 85

TABLE No. 16.

Showing the Business of Live Stock Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Hartford Accident and Indemnity-----	Hartford -----	\$11,176 02	\$4,832 00
Totals-----	-----	\$11,176 02	\$4,832 00

TABLE No. 17.

Showing the Business of Mortgage Insurance Transacted in California During the Year 1917.

Name	Location	Premiums received	Losses paid
Mortgage Guarantee -----	Los Angeles ----	\$87,699 02	-----
Western Mortgage and Guaranty-----	San Francisco--	11,849 00	-----
Totals-----	-----	\$99,548 02	-----

TABLE

Showing the Miscellaneous Insurance Transacted by

Name	Location	Earthquake		Explosion	
		Premiums received	Losses paid	Premiums received	Losses paid
Ætna -----	Hartford -----	-----	-----	\$2,505 57	-----
American Alliance (German Alliance)---	New York -----	-----	-----	128 90	-----
Boston -----	Boston -----	-----	-----	-----	-----
Equitable Fire and Marine-----	Providence -----	-----	-----	176 08	-----
Globe and Rutgers-----	New York -----	\$5,400 25	-----	7,462 08	-----
Great American (German American)---	New York -----	-----	-----	475 65	-----
Hartford Fire -----	Hartford -----	-----	-----	1,917 15	-----
Merchants Fire Assurance Corporation--	New York -----	-----	-----	-----	-----
Minneapolis Fire and Marine-----	Minneapolis -----	-----	-----	-----	-----
National Fire -----	Hartford -----	-----	-----	1,459 40	-----
Niagara Fire -----	New York -----	557 57	-----	320 88	-----
North River -----	New York -----	-----	-----	265 00	-----
Northwestern Fire and Marine-----	Minneapolis -----	-----	-----	-----	-----
Phoenix Assurance -----	London -----	-----	-----	-----	-----
Phoenix -----	Hartford -----	-----	-----	880 06	-----
Pennsylvania Fire -----	Philadelphia -----	-----	-----	70 11	-----
St. Paul Fire and Marine-----	St. Paul -----	-----	-----	80 63	-----
Springfield Fire and Marine-----	Springfield -----	-----	-----	70 50	-----
State Assurance, Ltd.-----	Liverpool -----	-----	-----	-----	-----
United States Fire-----	New York -----	-----	-----	-----	-----
Westchester Fire -----	New York -----	-----	-----	-----	-----
Totals-----	-----	\$5,957 82	-----	\$15,812 21	-----

No. 18.

Fire Companies in California During the Year 1917.

Tornado		Tourist baggage		War risk		Total	
Premiums received	Losses paid	Premiums received	Losses paid	Premiums received	Losses paid	Premiums received	Losses paid
\$9 30						\$2,514 87	
		\$2 25		\$100 00		231 15	
		157 60				157 60	
						176 08	
12 04						12,874 37	
		84 50		400 00		960 15	
28 75						1,945 90	
33 29						33 29	
15 08						15 08	
						1,459 40	
9 00				135 10		1,022 55	
55 00						320 00	
132 87						132 87	
		266 85				266 85	
						880 06	
						70 11	
						80 83	
150 00						220 50	
				37 50		37 50	
15 00	\$530 00					15 00	\$530 00
6,613 47						6,613 47	
\$7,073 80	\$530 00	\$511 20		\$672 60		\$30,027 63	\$530 00

TABLE

Recapitulation of Premiums Received by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Ætna Casualty and Surety-----	\$268 75	\$18,947 50	\$505 87	\$80,522 02
Ætna Life -----	228,346 42	126,582 00	493,505 03	-----
Alameda County Title-----	-----	-----	-----	-----
American Automobile-----	-----	-----	-----	-----
American Bonding and Casualty-----	576 86	160 73	-----	580 65
American Credit Indemnity-----	-----	-----	-----	-----
American Indemnity-----	*10 46	5,738 33	-----	7,081 42
American Indemnity Exchange-----	-----	-----	-----	-----
American National-----	5,650 31	-----	-----	-----
American Surety-----	-----	-----	-----	113,990 98
Automobile Indemnity Exchange of Orange County-----	-----	-----	-----	-----
Brotherhood Accident-----	2,139 00	-----	-----	-----
Businessmen's Accident Association-----	18,936 00	-----	-----	-----
California Pacific Title-----	-----	-----	-----	-----
California State Automobile Association Inter-Insurance Bureau-----	-----	-----	-----	-----
California Casualty-----	-----	*50 00	448 77	5,753 52
California Casualty Indemnity Exchange-----	-----	-----	145,159 92	-----
Casualty Reciprocal Exchange-----	-----	11,612 04	38,160 52	-----
Central Business Men's Association-----	2,487 00	-----	-----	-----
City Title Company-----	-----	-----	-----	-----
Columbian National Life-----	7,455 16	-----	-----	-----
Connecticut General Life-----	9,914 49	-----	-----	-----
Continental Casualty-----	164,755 38	1,335 20	-----	-----
Employers' Liability Assurance, Ltd.-----	38,808 55	84,054 73	464,516 12	-----
Employers' Indemnity Corporation-----	105 25	16,280 25	17,517 04	-----
Employers' Indemnity Exchange-----	-----	*1,002 21	*540 04	-----
Federal Casualty-----	16,787 98	-----	-----	-----
Fidelity and Casualty-----	97,342 33	127,486 00	270,114 63	25,951 71
Fidelity and Deposit-----	122,065 74	66,707 62	29,339 97	191,434 04
Frankfort General-----	-----	-----	-----	-----
General Accident, Fire and Life-----	38,064 60	4,458 51	1,605 14	-----
Georgia Casualty-----	700 90	97,640 13	56,606 85	-----
Globe Indemnity-----	20,748 17	17,995 00	163,483 24	46,623 67
Great Eastern Casualty-----	40,926 31	-----	-----	-----
Great Western Accident-----	7,081 31	-----	-----	-----
Guardian Casualty and Guaranty-----	13,059 79	13,395 02	593,945 45	10,653 85
Hartford Accident and Indemnity-----	34,422 00	78,686 22	115,974 14	52,737 67
Hartford Steam Boiler Inspection and Insurance-----	-----	-----	-----	-----
Inter-Insurance Exchange of Auto Club of Southern California-----	-----	-----	-----	-----
Interstate Businessmen's Accident-----	36,257 15	-----	-----	-----
International Indemnity-----	-----	-----	-----	1,289 16
Inter-Ocean Casualty-----	7,353 12	-----	-----	-----
Lloyds Plate Glass-----	-----	-----	-----	-----
Loyal Protective-----	7,680 34	-----	-----	-----
London Guarantee and Accident-----	12,796 54	90,466 18	438,787 66	-----
London and Lancashire Indemnity of America-----	*428 87	*3,428 15	8,584 99	46,860 72
Los Angeles Title-----	-----	-----	-----	-----
Maryland Casualty-----	64,711 57	110,056 80	316,501 68	43,552 85
Maryland Motor Car-----	-----	-----	-----	-----
Masonic Protective-----	27,321 23	-----	-----	-----
Masonic Mutual Accident-----	5,610 75	-----	-----	-----
Massachusetts Bonding and Insurance-----	77,446 20	17,478 12	20,518 57	66,939 14
Medical Protective-----	-----	-----	-----	-----
Metropolitan Casualty-----	4,971 90	-----	-----	-----
Metropolitan Life-----	8,496 70	-----	-----	-----
Mortgage Guarantee-----	-----	-----	-----	-----
National Casualty-----	20,197 97	-----	-----	-----
National Life of U. S. A.-----	91,811 58	-----	-----	-----
National Surety-----	-----	-----	-----	193,494 93
New Amsterdam Casualty-----	20,494 95	29,682 69	83,964 42	43,831 58
New Jersey Fidelity and Plate Glass-----	-----	565 05	-----	-----

No. 19.

cellaneous Insurance Companies for the Year 1917—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscel- laneous)	Total
\$12,137 78		\$18,147 59			\$31,269 17	\$2,330 77	\$164,129 45
			\$10,805 25				848,433 45
					55,928 13		10,805 25
10 29		127 39			2,973 46		55,928 13
						29,411 11	4,429 38
93 46		463 42			2,899 53		29,411 11
					19,171 98		16,265 70
							19,171 98
							5,650 31
							113,990 98
					14,415 88		14,415 88
							2,139 00
			111,432 50				18,936 00
							111,432 50
					63,254 25		63,254 25
							6,152 29
					9,075 80		154,235 72
					4,059 34		53,831 90
			13,743 10				2,487 00
							13,743 10
							7,455 16
							9,914 49
7,320 64	\$3,831 88	9,888 30			458 94		163,549 32
					9,791 71		618,211 93
					6,550 80		40,453 34
							*1,542 25
							16,787 98
23,525 72	52,637 68	21,727 84			12,356 97		633,142 88
41,059 19		15,537 42			9,888 86		476,032 84
					29,581 66		29,581 66
		523 97					44,652 22
2,631 49		624 65			15,236 27		173,440 29
7,634 30		8,473 80			45,364 23		310,322 41
2,720 29		223 47					43,879 07
							7,081 31
4,601 52		9,357 13			66,067 78		697,121 89
					12,241 27	11,176 02	319,195 97
	70,192 33						70,192 33
					251,186 04		251,186 04
4,056 68							36,337 15
					267,592 84		272,938 68
14,344 00							7,353 12
							14,344 00
	2,732 30	6,326 60			13,112 25		7,680 34
*420 57							564,221 53
			111,441 13		36,871 41		88,039 53
15,041 37	19,181 35	16,587 96				9,988 29	111,441 13
					15,573 05		611,194 92
					17,768 71		17,768 71
							27,321 23
							5,610 75
3,526 88		2,463 82			2,334 80		190,712 53
						26,805 00	26,805 00
14,649 98		1,081 50					20,703 38
							8,496 70
				87,699 02			87,699 02
							29,197 97
							91,811 58
		10,821 76					204,316 69
4,062 50		2,562 39			3,139 02		187,737 55
3,536 54		2,574 93			150 56		6,827 08

TABLE No. 19

Recapitulation of Premiums Received by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
New York Plate Glass.....				
North American Accident.....	81,356 35			
Oakland Title and Guaranty.....				
Occidental Life	155,829 00			
Ocean Accident and Guarantee.....	48,032 35	114,415 36	318,341 33	1,532 88
Pacific Automobile Indemnity Exchange.....				
Pacific Mutual Life.....	378,359 67			
Pioneer Title Insurance.....				
Preferred Accident	51,178 79			
Ridgely Protective	22,345 50			
Royal Indemnity	34,077 06	107,533 49	223,676 20	36,172 69
Southern Surety	4,458 80	65,517 12	61,536 88	3,594 01
Standard Accident	100,954 00	118,195 36	444 39	
State Compensation Insurance Fund.....		1,373,792 54	1,373,792 54	
Title Guarantee and Trust.....				
Title Insurance and Guaranty.....				
T'le Insurance and Trust.....				
Travelers'	359,954 12	18,990 24	11,713 63	
Travelers' Indemnity	4,445 13			
United Sick and Health.....	8,085 55			
United States Casualty.....	7,589 57	67,586 87	62,500 62	
United States Fidelity and Guaranty.....	21,665 67	94,781 44	236,090 74	298,585 92
Western Indemnity	29,575 12	134,884 48	167,791 45	
Western Life and Casualty.....	67,189 65			
Western Mortgage and Guaranty.....				
Totals.....	\$2,639,549 30	\$1,636,752 12	\$5,714,587 75	\$1,271,193 41

—Continued.

collaneous Insurance Companies for the Year 1917—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscellaneous)	Total
20,739 50							20,739 50
			15,914 06				81,356 35
							15,914 06
6 692 65	8,441 56	5,930 19			13,349 18		155,829 00
					236,131 70		516,645 50
							236,131 70
			25,378 72				378,359 67
		1,193 10			13,340 43		25,378 72
							65,712 32
11,401 23	13,546 06	21,060 11			18,539 97		22,345 50
5,992 93		3,176 98			19,120 35		465,916 84
					7,943 59		163,397 07
							227,537 34
			233,323 51				1,373,792 54
			76,000 50				233,323 51
			458,427 40				76,000 50
							458,427 40
1,432 74	469 90	2,457 05			4,794 18		390,657 99
							13,629 00
2 515 40		3,941 76			7,075 08		8,085 55
9 989 44		24,046 43			12,210 90		151,209 30
11,695 45		3,032 36			37,220 70		697,380 54
							384,118 56
							67,189 65
					11,849 00		11,849 00
\$232,850 43	\$170,943 06	\$192,356 92	\$1,056,466 17	\$99,543 02	\$1,388,049 79	\$79,711 19	\$14,482,008 16

TABLE

Recapitulation of Losses Paid by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Ætna Casualty and Surety		\$4,955 25	\$29 30	\$17,612 42
Ætna Life	\$89,252 62	27,804 15	253,981 47	
American Automobile				
American Bonding and Casualty				
American Credit Indemnity				
American Indemnity Company		1,296 42		
American Indemnity Exchange				
American National	1,295 63			
American Surety				29,782 22
Automobile Indemnity Exchange of Orange County				
Brotherhood Accident	640 62			
Businessmen's Accident Association	12,650 22			
California Casualty			21,508 71	
California Casualty Indemnity Exchange			69,453 96	
California Pacific Title				
California State Auto Association Inter- Insurance Bureau				
Casualty Reciprocal Exchange		709 06	21,219 50	
Central Business Men's Association	1,242 12			
Columbia National Life	2,677 70			
Connecticut General Life	2,772 68			
Continental Casualty	68,727 22			
Employers' Indemnity Corporation	25 00	14,272 66	7,225 64	
Employers' Indemnity Exchange		8,967 85		
Employers' Liability Assurance, Ltd.	25,756 61	9,225 65	189,179 38	
Federal Casualty	3,370 80			
Fidelity and Casualty	32,019 34	22,802 34	153,509 55	1,460 58
Fidelity and Deposit	43,025 89	30,746 07	92,344 32	28,017 04
Frankfort General				
General Accident, Fire and Life	19,033 65	2,295 50	2,400 14	
Georgia Casualty	881 14	22,585 06	48,254 30	
Globe Indemnity	13,953 92	599 32	98,995 40	16,297 01
Great Eastern Casualty	10,523 77			
Great Western Accident	2,263 51			
Guardian Casualty and Guaranty	14,650 31	8,674 60	461,815 82	6,346 24
Hartford Accident and Indemnity	10,313 66	5,996 34	74,751 96	30,941 35
Hartford Steam Boiler Inspection and In- surance				
Inter-Insurance Exchange of Automobile Club of Southern California				
International Indemnity				965 97
Inter-Ocean Casualty	2,571 62			
Interstate Businessmen's Accident	27,212 78			
Lloyds Plate Glass				
London Guarantee and Accident, Ltd.	5,589 47	10,157 42	163,406 94	
London and Lancashire Indemnity of America	7,206 89	1,416 00	27,616 01	689 00
Loyal Protective	4,984 81			
Maryland Casualty	20,312 14	29,540 96	158,833 51	13,006 25
Maryland Motor Car				
Masonic Mutual Accident	2,971 17			
Masonic Protective	15,304 55			
Massachusetts Bonding and Insurance	32,241 44	3,000 57	36,850 10	18,444 04
Medical Protective				
Metropolitan Casualty	1,259 86			
Metropolitan Life	5,642 81			
National Casualty	11,638 43			
National Life of U. S. A.	29,160 76			
National Surety				70,630 39
New Amsterdam Casualty	8,225 60	7,408 54	50,776 51	1,750 40
New Jersey Fidelity and Plate Glass		150 00		
New York Plate Glass				
North American Accident	27,832 52			

No. 20.

cellaneous Insurance Companies for the Year 1917—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscellaneous)	Total
\$3,725 97		\$3,859 75			\$14,406 80	\$798 36	\$45,382 85
					32,162 99		371,038 24
							32,162 99
						355 25	355 25
					143 29		1,439 71
					5,220 40		5,220 40
							1,295 63
							29,782 22
					6,895 11		6,895 11
							640 62
							12,650 22
							21,508 71
							66,453 96
			\$60 10				60 10
					26,536 22		26,536 22
					2,554 21		24,482 77
							1,242 12
							2,677 70
							2,772 66
					56 25		68,783 47
					7,544 57		29,067 87
							8,967 85
2,098 84		2,653 70			2,692 64		231,606 82
7,510 72	\$918 61	6,739 99			5,013 37		3,370 90
17,322 55		5,348 64			3,019 10		229,974 50
							219,823 61
					5,860 96		29,590 25
715 35		21 45			6,760 92		79,198 22
1,576 74		888 62			9,864 76		142,175 77
1,424 04		389 50					12,337 91
							2,263 51
					115,383 21		606,870 18
1,420 69		3,789 63			2,732 45	4,832 00	134,778 08
	3,953 68						3,953 68
					79,202 56		79,202 56
1,475 32					84,291 69		96,752 98
							2,571 62
							27,212 78
4,729 00							4,729 00
		3,366 76			5,097 67		187,618 26
1,331 53					17,865 89		56,125 32
							4,984 81
4,511 33		2,086 20			7,314 17	505 05	236,109 61
					3,536 06		3,536 66
							2,917 17
							15,304 55
1,185 36		1,360 85			542 30		93,624 66
						10,836 79	10,836 79
4,344 08							5,603 94
							5,642 81
							11,668 43
							29,160 76
		3,214 67					73,845 06
998 59					233 55		69,393 19
1,111 92		13 50					1,275 42
5,135 45							5,135 45
							27,832 52

TABLE No. 20

Recapitulation of Losses Paid by Casualty, Fidelity, Surety and Mis

Name	Accident and health	Liability	Workmen's compensation	Fidelity and surety
Occidental Life	66,647 82			
Ocean Accident and Guarantee	15,857 30	17,579 35	117,118 68	1,111 83
Pacific Automobile Indemnity Exchange				
Pacific Mutual Life	188,827 76			
Preferred Accident	20,784 30			
Pioneer Title Insurance				
Ridgely Protective	8,691 03			
Royal Indemnity	26,838 29	30,076 07	207,078 95	21,530 93
Southern Surety	20,845 84	10,028 38	68,482 60	3,236 64
Standard Accident	56,659 01	23,375 85	74 35	
State Compensation Insurance Fund			585,883 21	
Title Insurance and Guaranty				
Title Insurance and Trust				
Travelers'	151,671 79	1,827 55	7,462 74	
Travelers' Indemnity	3,076 60			
United Sick and Health	3,815 65			
United States Casualty	4,897 49	11,425 33	43,781 33	
United States Fidelity and Guaranty	11,531 33	17,303 75	192,942 01	161,610 74
Western Indemnity	15,253 24	25,160 82	77,725 91	
Western Life and Casualty	23,197 55			
World Life and Accident	51 70			
Totals	\$1,175,863 94	\$349,380 86	\$3,232,702 30	\$423,453 08

—Continued.

eccellaneous Insurance Companies for the Year 1917—California Business.

Plate glass	Boiler and machinery	Burglary and theft	Title	Mortgage	Automobile	All other classes (miscellaneous)	Total
							66,647 82
1,233 75					3,631 39	1,796 60	158,328 93
					108,019 43		108,019 43
							188,827 76
		1,046 65			651 40		22,492 35
			53 30				53 30
							8,691 03
2,676 43		3,856 42			7,701 04		299,758 13
2,543 22		2,128 74			5,136 89		112,402 31
					1,829 30		81,988 51
							585,883 21
			763 75				763 75
			3,477 65				3,477 65
							160,962 08
209 07					968 81		4,254 48
							3,815 65
1,282 52		1,554 80			1,213 88		64,155 35
2,576 12		5,713 42			3,640 76		395,318 13
3,405 07		283 25			11,734 70		133,562 99
							23,197 55
							51 70
\$74,544 26	\$4,872 29	\$48,316 54	\$4,354 80		\$589,469 34	\$19,119 05	\$5,922,076 46

CASUALTY AND MISCELLANEOUS
INSURANCE COMPANIES
(STOCK AND MUTUAL)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

CASUALTY AND MISCELLANEOUS INSURANCE COMPANIES.

THE ÆTNA CASUALTY AND SURETY COMPANY.

Hartford, Conn.

Year ending December 31, 1917.

(Incorporated 1883. Commenced business in California in 1908.)

MORGAN G. BULKELEY, President.

DANIEL N. GAGE, Secretary.

J. R. MOLONY, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash	\$2,000,000 00	
Ledger assets December 31 of previous year	\$7,566,946 57	
Increase of paid-up capital during the year	1,000,000 00	
		\$8,566,946 57

INCOME.

Net premiums received:		
Accident	\$15,963 38	
Health	2,241 86	
Liability	1,080,634 43	
Workmen's compensation	316,072 08	
Fidelity	298,387 12	
Surety	1,360,635 91	
Plate glass	252,966 89	
Burglary and theft	459,197 79	
Sprinkler	142,841 95	
Fly wheel	12,496 73	
Auto and teams property damage	3,662,342 81	
Total net premiums		\$7,603,780 95
Interest on mortgage and collateral loans		
Interest on bonds, dividends on stocks, other sources	\$133,089 38	
Re-insurance fund, etc.	155,900 40	
	1,238 68	
Total interest		290,228 46
Total income		\$7,894,009 41
Sum		\$16,460,955 98

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$7,377 75	
Liability	349,743 91	
Workmen's compensation	89,668 01	
Fidelity	64,902 81	
Surety	261,201 48	
Plate glass	119,128 31	
Burglary and theft	165,575 21	
Sprinkler	54,496 00	
Fly wheel	615 01	
Auto and teams property damage	1,046,838 29	
Totals		\$2,159,546 78

Investigation and adjustment of claims	226,768 08
Commissions or brokerage to agents	1,392,257 03
Salaries, fees and all other compensation of officers, etc.	280,394 19
Salaries, traveling and all other expenses of agents	299,210 78
Inspection	34,877 77
Rents	57,642 01
State taxes on premiums	61,897 00
Insurance department licenses and fees	19,757 68
All other licenses, fees and taxes	82,707 51
Legal expenses	3,899 85
Advertising	16,007 32
Printing and stationery	76,320 23
Postage, telegraph, telephone and express	43,173 72
Furniture and fixtures	14,526 39
Stockholders for interest or dividends	125,000 00
Other disbursements	150,769 38
Agents' balances charged off	406 04
Transfer of funds to capital stock account	1,000,000 00
Loss on sale or maturity of ledger assets	2,000 00
Total disbursements	\$6,047,161 76
Balance	\$10,413,794 22

LEDGER ASSETS.

Mortgage loans on real estate	\$1,544,100 00
Loans secured by pledge of bonds, stocks, etc.	586,815 05
Book value of bonds and stocks	4,830,835 65
Cash in office	2,125 51
Deposits in trust companies and banks not on interest	969,724 97
Deposits in trust companies and banks on interest	845,530 17

Premiums in course of collection	On or after Oct. 1, 1916.	Prior to Oct. 1, 1916.	
Accident	\$1,603 63		
Health	742 59		
Liability	131,982 62	\$433 04	
Workmen's compensation	58,605 40		
Fidelity	30,056 47	427 28	
Surety	192,593 46	1,351 00	
Plate glass	53,483 92	168 38	
Burglary and theft	108,550 84	173 81	
Sprinkler	35,979 95	46 75	
Fly wheel	993 99		
Auto and teams property damage	938,105 81	577 28	
Totals	\$1,552,698 68	\$3,177 54	1,555,876 22
Bills receivable			18,125 19
Other ledger assets			60,661 46
Ledger assets, as per balance			\$10,413,794 22

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$46,337 93	
Bonds	45,595 39	
Collateral loans	4,571 06	
Bank balances	658 54	
		97,162 92
Market value of bonds and stocks over book value		237,952 35
Other non-ledger assets		91,556 52
Gross assets		\$10,840,466 01

Deduct Assets Not Admitted.

Bills and accounts receivable	\$18,125 19	
Premiums in course of collection October 1, 1917	3,177 54	
Market value of special deposits	121,609 81	
Advance, traveling and commissions	1,378 61	
Sundry ledger balances	1,126 33	
		145,417 48
Total admitted assets		\$10,695,048 53

LIABILITIES.

Net unpaid claims:		
Accident	\$283 14	
Fidelity	99,411 27	
Surety	401,584 67	
Plate glass	6,677 68	
Burglary and theft	52,693 19	
Sprinkler	13,352 33	
Auto and teams property damage	674,135 50	
Unpaid claims, except liability and workmen's compensation	\$1,248,137 78	
Reserve for unpaid liability and workmen's compensation	738,710 31	
Total unpaid claims	\$1,986,848 09	
Investigation and adjustment of unpaid claims	29,944 12	
Unearned premiums	3,146,106 22	
Commissions and other charges due October 1, 1917:		
Accident	\$569 29	
Plate glass	15,857 98	
Fly wheel	293 92	
Health	263 62	
Fidelity	7,108 35	
Auto and teams property damage	170,978 96	
Liability	28,402 66	
Surety	57,493 55	
Burglary and theft	29,189 32	
		323,722 52
Salaries, rents, expenses, bills, accounts, fees, etc.		32,404 94
Estimated amount payable for federal, state and other taxes		240,950 76
Dividends declared and unpaid		60,000 00
Re-insurance premiums		15,780 23
Other liabilities		3,408 63
Total amount of all liabilities, except capital		\$5,839,165 51
Capital stock fully paid up	\$2,000,000 00	
Surplus over all liabilities	2,855,883 02	
Surplus as regards policyholders		4,855,883 02
Total		\$10,695,048 53

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$3,993 64	\$210 00	\$770,774 89
Written or renewed during year	18,339 39	2,593 86	1,488,914 81
Totals	\$22,333 03	\$2,803 86	\$2,259,689 70
Deduct expirations and cancellations	6,422 64	674 16	1,156,981 78
In force at end of the year	\$15,910 39	\$2,129 70	\$1,102,707 92
Deduct amount re-insured	586 00		11,449 65
Net in force December 31, 1917	\$15,324 39	\$2,129 70	\$1,091,258 27

	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$292,901 58	\$1,145,388 32	\$217,817 94
Written or renewed during year----	455,713 49	1,823,910 36	311,937 41
Totals -----	\$748,615 09	\$2,969,298 68	\$529,755 35
Deduct expirations and cancellations	379,968 50	1,383,225 73	268,645 25
In force at end of year-----	\$368,646 57	\$1,586,072 95	\$261,110 10
Deduct amount re-insured-----	74,313 48	233,114 12	
Net in force December 31, 1917	\$294,333 09	\$1,352,958 83	
Amount at risk December 31, 1917--	\$74,954,898 00	\$204,896,826 00	

	Burglary and theft.	Workmen's comp.	Sprinkler.
In force December 31, 1916-----	\$511,823 79	\$80,575 48	\$229,856 02
Written or renewed during year----	610,173 82	422,578 33	257,921 68
Totals -----	\$1,121,997 61	\$503,153 81	\$487,777 70
Deduct expirations and cancellations	482,301 48	393,367 55	223,456 46
In force at end of year-----	\$639,696 13	\$109,786 26	\$264,321 24
Deduct amount re-insured-----	\$39,210 26		32,140 84
Net in force December 31, 1917--	\$600,485 87	\$109,786 26	\$232,180 40

	Fly wheel.	Auto. and teams property damage.
In force December 31, 1916-----	\$18,214 63	\$1,121,405 09
Written or renewed during the year-----	20,515 70	4,269,771 72
Totals -----	\$38,730 33	\$5,391,176 81
Deduct expirations and cancellations-----	10,684 61	3,314,463 67
In force at the end of the year-----	\$28,045 72	\$2,076,713 14
Deduct amount re-insured-----	4,593 84	
Net in force December 31, 1917-----	\$23,451 88	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$268 75	
Liability -----	18,947 50	\$4,955 25
Workmen's compensation -----	505 87	29 30
Fidelity -----	13,589 91	2,061 41
Surety -----	66,932 11	15,551 01
Plate glass -----	12,137 78	3,725 97
Burglary and theft-----	18,147 59	3,859 75
Sprinkler -----	2,330 77	793 36
Auto and teams property damage-----	31,269 17	14,406 80
Totals -----	\$164,129 85	\$45,382 85

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in Surplus.	Loss in Surplus.
Premiums earned	\$6,610,912 42	
Loss, underwriting profit and loss.....	2,067 85	
Underwriting income earned.....	\$6,608,844 57	
Losses incurred	\$3,150,778 62	
Underwriting expenses incurred.....	2,930,776 62	
Underwriting losses and expenses.....	\$6,081,555 24	
Gain, underwriting	\$527,289 33	

Investment Exhibit.

Interest and rents earned.....	\$310,097 09	
Loss on investments.....	\$17,381 70	
Investment expenses incurred.....	15,676 01	
Investment losses and expenses..	\$33,057 71	
Gain, investments	277,039 38	

Miscellaneous Exhibit.

Dividends declared to stockholders....	\$160,000 00	
Decrease, special deposits not admitted	11,236 22	
Interest on surplus scrip.....	50,000 00	
Transfer of surplus to capital stock...	1,000,000 00	
Interest paid to stockholders.....	100,000 00	
Total gains and losses in surplus.....	\$804,328 71	\$1,198,763 78
Surplus December 31, 1916.....	\$3,250,318 09	
Surplus December 31, 1917.....	2,855,883 02	
Increase in surplus.....	394,435 07	
Totals	\$1,198,763 78	\$1,198,763 78

Per cent of losses incurred to premiums earned, 47.35; underwriting expenses incurred to premiums earned, 44.33; investment expenses incurred to interest and rents earned, 5.05; total losses and expenses incurred and dividends declared to total income earned, 90.68.

ÆTNA LIFE INSURANCE COMPANY

(Accident and Liability Department.)

Hartford, Conn.

Year ending December 31, 1917.

(Incorporated 1820. Commenced business in California 1867.)

M. G. BULKELEY, President.

J. M. PARKER, JR. Secretary.

J. R. MALONEY, Manager, San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$5,000,000 00	
Ledger assets December 31 of previous year.....		\$12,476,954 36

INCOME.

Net premiums received :

Accident	\$2,512,937	38
Health	836,808	45
Liability	5,114,226	75
Workmen's compensation	7,746,643	30
Workmen's collective	20,993	36
Total net premiums		\$16,231,609 24
Interest on mortgage and collateral loans	\$156,907	06
Interest on bonds, dividends on stocks, other sources	274,518	18
Rents	741	00
Total interest and rents		432,166 24
Profit on sale or maturity of ledger assets		323,625 00
Total income		\$16,987,400 48
Sum		\$29,464,354 84

DISBURSEMENTS.

Net amount paid for losses :

Accident	\$1,158,045	22
Health	355,456	75
Liability	1,876,631	15
Workmen's compensation	3,337,306	18
Workmen's collective	6,236	03
Totals		\$6,733,675 33
Investigation and adjustment of claims		941,878 33
Commissions or brokerage to agents		3,022,857 60
Salaries, fees and all other compensation of officers, etc.		506,936 08
Salaries, traveling and all other expenses of agents		566,207 67
Medical examiners' fees and salaries		17,664 75
Inspections		492,926 58
Rents		141,167 92
Repairs and expenses on real estate		5 10
Taxes on real estate		185 42
State taxes on premiums		181,687 08
Insurance department licenses and fees		13,299 08
All other licenses, fees and taxes		296,966 56
Legal expenses		9,995 03
Advertising		76,706 18
Printing and stationery		164,118 81
Postage, telegraph, telephone and express		117,920 70
Furniture and fixtures		64,708 21
Stockholders for interest or dividends		250,000 00
Other disbursements		72,385 78
Agents' balances charged off		2,897 31
Loss on sale or maturity of ledger assets		1,000 00
Total disbursements		\$13,675,189 52
Balance		\$15,789,165 32

LEDGER ASSETS.

Book value of real estate	\$9,618	93
Mortgage loans on real estate	3,324,390	00
Loans secured by pledge of bonds, stocks, etc.	282,380	00
Book value of bonds and stocks	6,326,768	42
Cash in office	41,231	11
Deposits in trust companies and banks not on interest	2,038,716	07
Deposits in trust companies and banks on interest	1,035,630	31

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$352,101 97		
Health -----	131,602 06		
Liability -----	782,666 74	\$3,002 81	
Workmen's compensation -----	1,381,100 77	3,972 54	
Workmen's collective -----	5,787 50		
Totals -----	\$2,653,259 04	\$7,065 35	2,660,324 39
Bills receivable -----			41,193 75
Other ledger assets -----			28,912 34
Ledger assets, as per balance -----			\$15,789,165 32

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$101,194 60	
Bonds -----		47,345 15	
Collateral loans -----		4,397 39	
Other assets -----		7,800 08	
			160,737 22
Market value of bonds and stocks over book value -----			978,174 98
Other non-ledger assets -----			3,606 80
Gross assets -----			\$16,931,684 32

Deduct Assets Not Admitted.

Bills receivable -----	\$41,193 75		
Premiums in course of collection October 1, 1917 -----	7,065 35		
Book value of ledger assets over market value -----	26,179 06		
			74,438 16
Total assets accident, health, liability, etc. -----			\$16,857,246 16
Total life business -----			123,727,198 75
Total admitted assets -----			\$140,584,444 91

LIABILITIES.

Net unpaid claims :			
Accident -----	\$245,650 95		
Health -----	45,123 13		
Workmen's collective -----	392 65		
Net unpaid claims, except liability and workmen's compensation -----			\$291,166 74
Reserve, unpaid liability and workmen's compensation -----			6,063,516 87
Total unpaid claims -----			\$6,354,683 60
Investigation and adjustment of unpaid claims -----			8,723 22
Unearned premiums -----			5,206,803 28
Commissions and other charges due October 1, 1917 :			
Accident -----	\$119,785 24		
Workmen's compensation -----	201,972 91		
Health -----	46,191 44		
Liability -----	171,229 35		
Workmen's collective -----	1,122 78		
			540,301 72
Salaries, rents, expenses, bills, accounts, fees, etc. -----			72,421 83
Estimated amount payable for federal, state and other taxes -----			489,950 10
Return premiums -----			4,028 33
Re-insurance premiums -----			114,874 72
Other liabilities -----			1,619 77
Total liabilities health, liability, etc. -----			\$12,793,406 57
Total liabilities life business -----			109,356,921 32
Total amount of all liabilities, except capital -----			\$122,150,327 89
Capital stock fully paid up -----	\$5,000,000 00		
Surplus over all liabilities -----	13,434,117 02		
Surplus as regards policyholders -----			18,434,117 02
Total -----			\$140,584,444 91

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$2,292,433 10	\$670,657 20	\$3,317,375 83
Written or renewed during year---	3,305,248 76	1,133,510 46	6,395,267 20
Totals -----	\$5,597,681 86	\$1,804,167 66	\$9,712,643 03
Deduct expirations and cancellations	3,193,442 66	1,035,191 20	5,848,803 20
In force at end of the year----	\$2,404,239 20	\$768,976 46	\$3,863,839 83
Deduct amount re-insured-----	106,606 36	18,422 20	-----
Net in force December 31, 1917	\$2,297,632 84	\$750,554 26	\$3,863,839 83

	Workmen's comp.	Workmen's collective.
In force December 31, 1916-----	\$3,763,124 76	\$5,877 96
Written or renewed during year---	9,443,844 59	22,724 19
Totals -----	\$13,206,969 35	\$28,602 15
Deduct expirations and cancellations	9,295,668 98	20,387 99
In force at end of the year----	\$3,911,300 37	\$8,214 16
Deduct amount re-insured-----	2,577 29	-----
Net in force December 31, 1917-----	\$3,908,723 08	\$8,214 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$193,759 34	\$72,610 12
Health -----	34,587 08	16,642 50
Liability -----	126,582 00	27,804 15
Workmen's compensation -----	493,505 03	253,981 47
Totals -----	\$848,433 45	\$371,038 24

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$15,334,897 97		
Loss, underwriting profit and loss--	36,312 94		
Underwriting income earned----	\$15,298,585 03		
Losses incurred -----	\$7,781,409 22		
Underwriting expenses incurred----	6,927,969 31		
Underwriting losses and exp.----	\$14,709,378 53		
Gain, underwriting -----		\$589,206 50	

	Investment Exhibit.	
Interest and rents earned-----	\$426,483 71	
Profit on investments-----	586,981 88	
Investment income earned-----	\$1,013,465 59	
Loss on investments-----	\$1,000 00	
Investment expenses incurred----	14,854 53	
Investment losses and expenses--	\$15,854 53	
Gain, investments -----		997,611 06

Miscellaneous Exhibit.

Dividends declared to stockholders during 1917-----		\$250,000 00
Total gains and losses in surplus-----	\$1,586,817 56	\$250,000 00
Surplus December 31, 1916-----	\$227,022 03	
Surplus December 31, 1917-----	1,563,839 58	
Increase in surplus-----		1,336,817 56
Total -----	\$1,586,817 56	\$1,586,817 56

Per cent of losses incurred to premiums earned, 50.74; underwriting expenses incurred to premiums earned, 45.18; investment expenses incurred to interest and rents earned, 3.48; total losses and expenses incurred and dividends declared to total income earned, 91.80.

ALAMEDA COUNTY TITLE INSURANCE COMPANY.

Oakland, Cal.

Year ending December 31, 1917.

(Incorporated 1917. Commenced business in California 1917.)

JOHN MCCARTHY, President.

RICHARD H. MCCARTHY, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$267,770 00
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INCOME.

Title, net premiums received-----	\$10,805 25
Interest on mortgage and collateral loans-----	2,166 55
From all other sources-----	19,705 86
Total income -----	\$32,677 66

DISBURSEMENTS.

Commissions or brokerage to agents-----	\$379 75
Salaries, fees and all other compensation of officers, etc.-----	19,185 50
Rents -----	1,500 00
Insurance department licenses and fees-----	340 00
Legal expenses -----	125 00
Advertising -----	231 40
Printing and stationery-----	697 73
Postage, telegraph, telephone and express-----	390 19
Other disbursements -----	8,090 17
Total disbursements -----	\$30,939 74
Balance -----	\$1,739 92

LEDGER ASSETS.

Mortgage loans on real estate-----	\$108,048 79
Cash in office-----	198 40
Deposits in trust companies and banks not on interest-----	29,830 00
Premiums in course of collection, effective after Oct. 1, 1917, on title-----	4,194 30
Other ledger assets-----	3,499 45
Ledger assets, as per balance-----	\$145,770 94

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$479 41	
Other assets -----	150,000 00	
		<u>150,479 41</u>

LIABILITIES.

Estimated amount hereafter payable for federal, state and other taxes	\$613 78	
Other liabilities -----	27,032 09	
Total amount of all liabilities, except capital-----	\$27,645 87	
Capital stock fully paid up-----	\$267,700 00	
Surplus over all liabilities-----	904 48	
Surplus as regards policyholders-----	268,604 48	
Total -----	\$206,250 35	

EXHIBIT OF PREMIUMS.

	Title.	
Written or renewed during the year-----	\$11,239 75	
Deduct expirations and cancellations-----	434 50	
Net in force December 31, 1917-----	\$10,805 25	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title, premiums on risks written or renewed-----	\$10,805 25
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AMERICAN AUTOMOBILE INSURANCE COMPANY.**St. Louis, Mo.**

Year ending December 31, 1917.

(Incorporated 1911. Commenced business in California 1912.)

CHAS. W. DISBROW, President.

S. S. WILLIAMS, Secretary.

ARONSON GALE Co., Attorneys for service at Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$1,473,262 38

INCOME.

Auto and teams property damage, net premiums received-----	\$2,089,716 08	
Interest on bonds and dividends on stocks-----	\$38,270 73	
Rents -----	2,445 15	
Total interest and rents-----	40,715 88	
From all other sources-----	534 87	
Agents' balances previously charged off-----	8 29	
Total income -----	\$2,130,975 12	
Sum -----	\$3,604,237 50	

DISBURSEMENTS.

Auto and teams property damage, net losses paid-----	\$851,976 87
Investigation and adjustment of claims-----	98,027 80
Commissions or brokerage to agents-----	419,014 46
Salaries, fees and all other compensation of officers, etc.-----	74,595 87

Salaries, traveling and all other expenses of agents-----	98,697 61
Inspections -----	1,738 71
Rents -----	18,356 58
State taxes on premiums-----	23,859 84
Insurance department licenses and fees-----	2,524 40
All other licenses, fees and taxes-----	5,453 22
Legal expenses -----	8,541 79
Advertising -----	7,048 08
Printing and stationery-----	16,797 30
Postage, telegraph, telephone and express-----	10,897 52
Furniture and fixtures-----	12,721 66
Stockholders for interest or dividends-----	37,500 00
Other disbursements -----	13,149 69
Loss on sale or maturity of ledger assets-----	500 00
Total disbursements -----	<u>\$1,701,401 40</u>
Balance -----	<u>\$1,902,836 10</u>

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,159,519 20
Cash in office-----	2,412 16
Deposits in trust companies and banks not on interest-----	14,500 00
Deposits in trust companies and banks on interest-----	182,971 01
Premiums in course of collection :	

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
Auto and teams property damage-----	<u>\$447,739 39</u>	<u>\$13,570 40</u>
Totals -----		461,309 79
Other ledger assets-----		<u>82,123 93</u>
Ledger assets, as per balance-----		<u>\$1,902,836 10</u>

Non-Ledger Assets.

Interest due and accrued on bonds-----	18,178 17
Gross assets -----	<u>\$1,921,014 27</u>

Deduct Assets Not Admitted.

Premiums in course of collection-----	\$13,570 40
Book value of ledger assets over market value-----	<u>25,517 90</u>
	39,088 30
Total admitted assets-----	<u>\$1,881,925 97</u>

LIABILITIES.

Auto and teams property damage, net unpaid claims-----	\$63,197 06
Net unpaid claims, except liability and workmen's compensation---	<u>320,989 81</u>
Total unpaid claims-----	\$384,186 87
Estimated expenses of investigation and adjustment of unpaid claims	880,945 41
Commissions, and other charges due October 1, 1917 :	
Auto and teams property damage-----	117,166 34
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,175 07
Estimated amount hereafter payable for federal, state and other taxes	<u>37,365 20</u>
Total amount of all liabilities, except capital-----	\$1,421,838 89
Capital stock fully paid up-----	\$300,000 00
Surplus over all liabilities-----	<u>160,087 08</u>
Surplus as regards policyholders-----	460,087 08
Total -----	<u>\$1,881,925 97</u>

EXHIBIT OF PREMIUMS.

	Auto, and teams property damage.
In force December 31, 1916-----	\$1,671,723 48
Written or renewed during the year-----	3,301,907 04
Totals -----	\$4,973,630 52
Deduct expirations and cancellations-----	2,416,067 74
In force at end of the year-----	\$2,557,562 78
Deduct amount re-insured-----	795,671 96
Net in force December 31, 1917-----	\$1,761,890 82

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Auto and teams property damage-----	\$78,832 88	\$32,162 99

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,785,382 00	
Gain, underwriting profit and loss----	753 03	
Underwriting income earned-----	\$1,786,135 03	
Losses incurred -----	\$964,390 09	
Underwriting expenses incurred-----	845,137 64	
Underwriting losses and expenses--	\$1,809,527 73	
Loss, underwriting -----		\$23,392 70

Investment Exhibit.

Interest and rents earned-----	\$51,148 84	
Profit on investments-----	534 87	
Investment income earned-----	\$51,683 71	
Loss on investments-----	\$36,819 08	
Investment expenses incurred-----	1,288 41	
Investment losses and expenses--	\$38,107 49	
Gain, investments -----	\$13,576 22	

Miscellaneous Exhibit.

Dividends declared to stockholders-----		37,500 00
Total gains and losses in surplus-----	\$13,576 22	\$60,892 70
Surplus December 31, 1916-----	\$207,403 56	
Surplus December 31, 1917-----	160,087 08	
Increase in surplus-----	47,316 48	
Total -----	\$60,892 17	\$60,892 70

Per cent of losses incurred to premiums earned, 54; underwriting expenses incurred to premiums earned, 47.3; investment expenses incurred to interest and rents earned, 25; total losses and expenses incurred and dividends declared to total income earned, 102.5.

AMERICAN BONDING AND CASUALTY COMPANY.**Sioux City, Iowa.**

Year ending December 31, 1917.

(Incorporated June 25, 1916. Commenced business in California Nov. 22, 1917.)

GUS. A. ELBOW, President.

A. G. OGLE, Secretary.

STARR BUSBY Co., Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00	
Ledger assets when company began business-----		\$689,812 00

INCOME.

Net premiums received:

Accident -----	\$22,257 86	
Health -----	10,887 57	
Liability -----	33,471 54	
Fidelity -----	1,992 82	
Surety -----	6,485 85	
Plate glass -----	6,957 22	
Burglary and theft-----	2,580 67	
Auto and teams property damage-----	9,857 41	
Total net premiums-----		\$94,490 94
Interest on mortgage loans-----	\$9,768 41	
Interest on bonds, dividends on stocks-----	1,233 01	
Total interest -----		11,001 42
Total income -----		\$105,492 36
Sum -----		\$795,304 36

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$3,080 23	
Health -----	336 74	
Liability -----	734 55	
Plate glass -----	390 37	
Burglary and theft-----	15 00	
Auto and teams property damage-----	1,863 23	
Totals -----		\$6,420 12
Investigation and adjustment of claims-----		391 34
Commissions or brokerage to agents-----		13,320 18
Salaries, fees and all other compensation of officers, etc.-----		20,971 90
Salaries, traveling and all other expenses of agents-----		1,154 54
Rents -----		2,327 50
Insurance department licenses and fees-----		1,538 64
All other licenses, fees and taxes-----		400 00
Legal expenses -----		4,917 53
Advertising -----		978 08
Printing and stationery-----		8,895 38
Postage, telegraph, telephone and express-----		2,017 41
Furniture and fixtures-----		4,538 84
Other disbursements -----		28,494 31
Total disbursements -----		\$96,365 77
Balance -----		\$698,938 59

LEDGER ASSETS.

Mortgage loans on real estate-----	\$537,016 53
Book value of bonds and stocks-----	37,170 39
Cash in office-----	49,954 04
Deposits in trust companies and banks not on interest-----	32,761 28
Premiums in course of collection, effective after October 1, 1917:	
Accident-----	\$6,755 18
Health-----	5,699 58
Liability-----	14,879 36
Fidelity-----	918 30
Surety-----	4,399 61
Plate glass-----	2,946 53
Burglary and theft-----	677 02
Auto and teams property damage-----	4,711 35
	40,986 93
Other ledger assets-----	1,048 82
Ledger assets as per balance-----	\$698,938 59

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages-----	\$13,233 54
Bonds-----	1,228 60
Other assets-----	226 53
	14,728 67
Gross assets-----	\$713,667 26

LIABILITIES.

Net unpaid:	
Accident-----	\$1,100 38
Health-----	1,132 34
Plate glass-----	285 75
Burglary and theft-----	125 00
Auto and teams property damage-----	1,869 40
	\$4,512 87
Reserve for liability and workmen's compensation losses-----	6,250 39
Total unpaid claims-----	\$10,763 26
Investigation and adjustment of unpaid claims-----	108 83
Unearned premiums-----	55,716 10
Commissions and other charges due October 1, 1917:	
Accident-----	\$869 42
Plate glass-----	892 25
Health-----	1,991 93
Fidelity-----	177 06
Auto and teams property damage-----	995 25
Liability-----	3,272 30
Surety-----	804 06
Burglary and theft-----	214 50
	9,216 77
Salaries, rents, expenses, bills, accounts, fees, etc.-----	1,920 92
Estimated amount hereafter payable for federal, state and other taxes-----	2,838 50
Return premiums-----	4,011 76
Re-insurance premiums-----	1,096 34
Total amount of all liabilities, except capital-----	\$85,672 48
Capital stock fully paid up-----	\$500,000 00
Surplus over all liabilities-----	127,994 78
Surplus as regards policyholders-----	627,994 78
Total-----	\$713,667 26

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Written or renewed during year-----	\$23,318 00	\$11,500 44	\$35,210 76
Deduct expirations and cancellations--	4,405 56	2,136 54	4,019 44
In force at end of year-----	\$17,912 53	\$9,363 90	\$31,191 32
Deduct amount re-insured-----	150 00	150 00	
Net in force December 31, 1917--	\$17,762 53	\$9,213 90	
	Fidelity.	Surety.	Plate glass.
Written or renewed during year-----	\$2,242 30	\$6,566 35	\$7,215 33
Deduct expirations and cancellations--	126 98	893 54	574 70
In force at end of year-----	\$2,113 32	\$5,672 81	\$6,640 63
Deduct amount re-insured-----	157 50	1,006 34	
Net in force December 31, 1917--	\$1,955 82	\$4,576 47	
Amount at risk December 31, 1917--	\$528,595 00	\$544,056 81	
	Burglary and theft.	Auto. and teams property damage.	
Written or renewed during year-----		\$2,684 90	\$10,365 42
Deduct expirations and cancellations--		257 98	1,206 14
Net in force December 31, 1917-----		\$2,426 92	\$9,159 28

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Premiums on risks written or renewed:

Accident -----	\$437 51
Health -----	139 35
Liability -----	2,316 60
Surety -----	580 65
Plate glass -----	10 29
Burglary and theft -----	127 39
Auto and teams property damage -----	817 59
Total -----	\$4,429 38

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$33,666 74	
Losses incurred -----	\$6,420 12	
Underwriting expenses incurred-----	70,503 16	
Underwriting losses and expenses--	\$76,923 28	
Loss, underwriting -----		\$43,256 54

Investment Exhibit.

Interest and rents earned-----	\$25,730 09	
Investment expenses incurred-----	19,442 49	
Gain investments -----	\$6,287 60	43,256 54

Miscellaneous Exhibit.

Loss from other sources-----		24,848 28
Total gains and losses in surplus during year---	\$6,287 60	\$68,104 82
Surplus January 10, 1917-----	\$189,812 00	
Surplus December 31, 1917-----	127,994 78	
Decrease in surplus-----	61,817 22	
Total -----	\$68,104 82	\$68,104 82

Per cent of losses incurred to premiums earned, 19.7; underwriting expenses incurred to premiums earned, 20.9; investment expenses incurred to interest and rents earned, 13.9; total losses and expenses incurred and dividends declared to total income earned, 16.2.

THE AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK.

St. Louis, Missouri.

Year ending December 31, 1917.

(Incorporated April 28, 1893.)

E. M. TREAT, President.

Jos. J. GROSS, Secretary.

GEO. V. LYDDANE, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$350,000 00	
Ledger assets December 31 of previous year-----		\$1,530,032 98

INCOME.

Credit, net premiums received-----		\$802,954 36
Policy required or represented by applications-----		1,222 75
Interest on mortgage loans-----	\$562 50	
Interest on bonds and dividends on stocks-----	69,523 52	
Interest on bank balance and notes-----	3,818 98	
Total interest-----		73,905 00
From all other sources-----		226 53
Agents' balances previously charged off-----		96 70
Total income-----		\$878,405 34
Sum-----		\$2,408,438 32

DISBURSEMENTS.

Credit, net paid for losses-----	\$40,182 81
Investigation and adjustment of claims-----	22,025 45
Commissions or brokerage to agents-----	192,712 83
Salaries, fees and all other compensation of officers, etc.-----	57,207 92
Salaries, traveling and all other expenses of agents-----	23,141 64
Rents-----	8,196 82
State taxes on premiums-----	11,202 42
Insurance department licenses and fees-----	2,008 57
All other licenses, fees and taxes-----	8,747 58
Legal expenses-----	141 31
Advertising-----	26,586 36
Printing and stationery-----	5,741 95
Postage, telegraph, telephone and express-----	2,856 39
Furniture and fixtures-----	1,799 10
Stockholders for interest or dividends-----	56,000 00
Other disbursements-----	7,325 37
Agents' balances charged off-----	14,045 01
Bills receivable-----	8,835 26
Premium note balances-----	8,641 80
Decrease in book value of ledger assets-----	7,061 07
Total disbursements-----	\$504,459 66
Balance-----	\$1,903,978 66

LEDGER ASSETS.

Mortgage loans on real estate-----	\$25,000 00
Book value of bonds and stocks-----	1,712,319 12
Deposits in trust companies and banks on interest-----	110,656 71
Other ledger assets-----	56,002 83
Ledger assets as per balance-----	\$1,903,978 66

Non-Ledger Assets.

Interest due and accrued on:

Mortgages -----	\$468 75	
Bonds -----	15,593 69	
Other assets -----	249 24	
		16,311 68
Gross assets -----		\$1,920,290 34

Deduct Assets Not Admitted.

Premium notes past due -----	\$1,848 75	
Agents' debit balances -----	8,136 22	
Premium war tax collected -----	1,222 75	
Market value of special deposits -----	8,812 28	
Bonds and stocks -----	184,724 12	
		204,744 12
Total admitted assets -----		\$1,715,546 22

LIABILITIES.

Net unpaid claims -----	\$8,700 00	
Reserve for credit losses -----	97,435 88	
Reserve for accrued losses on credit policies -----	185,015 61	
Additional reserve -----	175,000 00	
Total unpaid claims -----		\$467,051 49
Unearned premiums -----		405,043 94
Credit, commissions, and other charges due October 1, 1917 -----		1,978 20
Salaries, rents, expenses, bills, accounts, fees, etc. -----		3,472 59
Estimated amount hereafter payable for federal, state and other taxes -----		45,000 00
Dividends declared and unpaid -----		35,000 00
Other liabilities -----		8,000 00
Total amount of all liabilities, except capital -----		\$965,546 22
Capital stock fully paid up -----	\$350,000 00	
Surplus over all liabilities -----	400,000 00	
Surplus as regards policyholders -----		750,000 00
Total -----		\$1,715,546 22

EXHIBIT OF PREMIUMS.

	Credit.	
In force December 31, 1916 -----	\$658,883 80	
Written or renewed during year -----	825,047 83	
Total -----	\$1,483,931 63	
Deduct expirations and cancellations -----	702,331 45	
In force at end of the year -----	\$781,600 18	
Deduct amount re-insured -----	4,725 01	
Net in force December 31, 1917 -----	\$776,875 17	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Credit -----	\$29,411 11	\$355 25

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus
Premiums earned during 1917 -----	\$754,905 26		
Underwriting income earned -----	738,849 21		
Losses incurred during 1917 -----	\$247,531 92		
Underwriting expenses incurred -----	399,926 47		
Underwriting losses and expenses -----	\$647,458 39		
Gain, underwriting -----		\$91,390 82	

Investment Exhibit.

Interest and rents earned-----	\$76,343 62	
Loss on investments during 1917----	\$61,390 75	
Investment expenses incurred-----	1,809 71	
Investment losses and expenses--	\$63,200 46	
Gain, investments -----		13,143 16

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$91,000 00
Increase on account of special deposits-----		1,010 91
Total gains and losses in surplus-----	\$104,533 98	\$92,010 91
Surplus December 31, 1916-----	\$387,476 93	
Surplus December 31, 1917-----	400,000 00	
Increase in surplus-----		12,523 07
Totals -----	\$104,533 98	\$104,533 98

Per cent of losses incurred to premiums earned, 32.7; underwriting expenses incurred to premiums earned, 52.9; investment expenses incurred to interest and rents earned, 2.3; total losses and expenses incurred and dividends declared to total income earned, 98.3. *

AMERICAN INDEMNITY COMPANY.**Galveston, Texas.**

Year ending December 31, 1917.

(Incorporated 1913. Commenced business in California 1916.)

SEALY HUTCHINGS, President.

GEO. SEALY, Secretary.

F. E. BOLAND, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00	
Ledger assets December 31 of previous year-----		\$1,262,119 56

INCOME.

Net premiums received:

Accident and health-----	\$149 99
Libility -----	219,134 26
Workmen's compensation -----	94,801 74
Texas workmen's compensation department-----	1,443 31
Fidelity -----	14,307 19
Surety -----	86,626 13
Plate glass -----	17,610 90
Burglary and theft-----	6,356 71
Auto and team property damage-----	89,236 22
Workmen's collective -----	604 82
Auto, fire and theft-----	17,754 98

Total net premiums-----		\$548,026 25
Interest on mortgage and collateral loans-----	\$40,116 71	
Interest on bonds, dividends on stocks, other sources -----	22,948 64	
Total interest -----		63,065 35
Profit on sale or maturity of ledger assets-----		410 00
Equity in funds of workmen's compensation re-insurance bureau-----		175 94
Total income -----		\$611,677 54
Sum -----		\$1,873,797 10

DISBURSEMENTS.

Net amount paid for losses:

Accident and health-----	\$796 02	
Liability-----	50,193 89	
Workmen's compensation-----	99,363 90	
Texas workmen's compensation department-----	3,791 06	
Fidelity-----	3,622 51	
Surety-----	25,207 97	
Plate glass-----	10,091 06	
Burglary and theft-----	2,020 71	
Auto and teams property damage-----	28,657 47	
Workmen's collective-----	287 70	
Auto fire and theft-----	858 81	
Total-----		\$224,891 10
Investigation and adjustment of claims-----		21,047 99
Unallocated claim expense-----		3,214 50
Commissions or brokerage to agents-----		112,273 83
Salaries, fees and all other compensation of officers, etc.-----		56,836 82
Salaries, traveling and all other expenses of agents-----		9,563 09
Inspections-----		1,253 90
Rents-----		2,315 00
State taxes on premiums-----		5,144 57
Insurance department licenses and fees-----		2,634 65
All other licenses, fees and taxes-----		5,283 64
Legal expenses-----		4,289 40
Advertising-----		1,708 57
Printing and stationery-----		6,852 55
Postage, telegraph, telephone and express-----		7,107 34
Furniture and fixtures-----		985 30
Other disbursements-----		6,469 59
Agents' balances charged off-----		1,972 71
Decrease in book value of ledger assets-----		243 44
Total disbursements-----		\$474,087 99

LEDGER ASSETS.

Mortgage loans on real estate-----	\$626,284 45
Book value of bonds and stocks-----	551,701 28
Cash in office-----	2,062 70
Deposits in trust companies and banks not on interest-----	37,594 48
Deposits in trust companies and banks on interest-----	44,750 00

Premiums in course of collection:

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Liability-----	\$43,352 90	\$9,134 91	
Workmen's compensation-----	20,408 24	3,864 89	
Fidelity-----	1,810 86	589 97	
Surety-----	12,145 38	1,290 21	
Plate glass-----	2,914 58	186 71	
Burglary and theft-----	1,320 82	115 56	
Auto and teams property damage-----	20,897 57	3,362 73	
Workmen's collective-----		120 76	
Auto fire and theft-----	4,781 43	21 25	
Totals-----	\$107,631 78	\$18,686 99	126,318 77
Bills receivable-----		\$1,429 82	
Other ledger assets-----		9,567 61	
			10,997 43
Ledger assets, as per balance-----			\$1,399,709 11

Non-Ledger Assets.		
Interest due and accrued on :		
Mortgages	\$16,836	67
Bonds	8,285	13
Other assets	324	81
		25,446 61
Market value of bonds and stocks over book value.....		215 00
Gross assets		\$1,425,370 72

Deduct Assets Not Admitted.		
Bills and accounts receivable.....	\$6,445	63
Premiums in course of collection October 1, 1917.....	18,686	99
Re-insurance recoverable	246	10
Book value of ledger assets over market value.....	6,516	29
		31,895 01
Total admitted assets.....		\$1,393,475 71

LIABILITIES.		
Net unpaid claims :		
Accident and health.....	\$160	00
Fidelity	23,092	56
Surety	37,260	64
Plate glass	1,059	33
Burglary and theft.....	1,706	65
Auto and team property damage.....	12,632	45
Auto fire and theft.....	288	39
		\$76,200 02
Unpaid claims, except liability and workmen's compensation---		204,986 38
Reserve for unpaid liability Texas workmen's compensation dept.---		4,082 50
		\$285,268 90
Total unpaid claims.....		5,582 25
Investigation and adjustment of unpaid claims.....		220,350 99
Unearned premiums		
Commissions and other charges due October 1, 1917 :		
Workmen's compensation	\$3,571	43
Plate glass	1,020	10
Fidelity	543	27
Auto and teams property damage.....	5,224	39
Liability	10,838	22
Surety	3,643	61
Burglary and theft.....	462	29
Auto fire and theft.....	1,195	36
		26,498 67
Salaries, rents, expenses, bills, accounts, fees, etc.....		20,000 00
Estimated amount hereafter payable for federal, state and other taxes		25,000 00
Other liabilities		50,008 75
		\$632,709 56
Total amount of all liabilities, except capital.....		
Capital stock fully paid up.....	\$500,000	00
Surplus over all liabilities.....	260,766	15
		760,766 15
Surplus as regards policyholders.....		
Total		\$1,393,475 71

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Workmen's comp.
In force December 31, 1916-----	\$10,332 78	\$139,568 17	\$44,645 18
Written or renewed during year-----	1,530 94	346,398 91	116,981 02
Totals -----	\$11,863 72	\$485,967 08	\$161,626 20
Deduct expirations and cancellations -----	10,832 73	267,332 49	160,693 43
In force at end of the year-----	\$1,030 99	\$218,634 59	\$932 77
Deduct amount re-insured-----		28,903 92	
Net in force December 31, 1917	\$1,030 99	\$189,730 67	\$932 77
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$13,445 44	\$52,935 96	\$12,340 54
Written or renewed during year-----	22,698 91	127,051 04	23,594 69
Totals -----	\$36,144 35	\$179,987 00	\$35,935 23
Deduct expirations and cancellations -----	18,467 54	76,058 05	18,282 80
In force at end of the year-----	\$17,676 81	\$103,928 95	\$17,652 43
Deduct amount re-insured-----	2,999 99	11,857 20	
Net in force December 31, 1917	\$14,676 82	\$92,071 75	
Amount at risk December 31, 1917--	\$10,592,352 00	\$9,972,191 00	

	Burglary and theft.	Texas workmen's compensation dept.	Auto, fire and theft.
In force December 31, 1916-----	\$5,747 60		\$6,698 32
Written or renewed during year-----	10,305 74	\$1,443 31	27,203 31
Totals -----	\$16,053 34	\$1,443 31	\$33,901 63
Deduct expirations and cancellations -----	8,105 72	1,443 31	14,218 07
In force at end of the year-----	\$7,947 62		\$19,683 56
Deduct amount re-insured-----	1,213 62		2,220 09
Net in force December 31, 1917	\$6,734 00		\$17,463 47

	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----	\$54,955 05	\$15 00
Written or renewed during year-----	150,262 62	609 82
Totals -----	\$205,217 67	\$624 82
Deduct expirations and cancellations -----	103,712 69	624 82
In force at end of the year-----	\$101,504 98	
Deduct amount re-insured-----	16,295 72	
Net in force December 31, 1917-----	\$85,209 26	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$10 46	
Liability -----	5,738 33	
Fidelity -----	1,170 13	
Surety -----	5,911 29	
Plate glass -----	93 46	
Burglary and theft -----	463 42	
Auto and teams property damage-----	2,203 28	\$143 29
Auto fire and theft-----	696 25	
Totals -----	\$16,265 70	\$143 29

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$461,503 97		
Loss, underwriting profit and loss.....	4,659 73		
Underwriting income earned.....		\$456,844 24	
Losses incurred	\$216,401 22		
Underwriting expenses incurred.....	280,128 38		
Underwriting losses and expenses.....	\$496,529 60		
Loss, underwriting			\$39,685 36
Investment Exhibit.			
Interest and rents earned.....	\$64,893 96		
Profit on investments.....	800 94		
Investment income earned.....	\$65,694 90		
Loss on investment.....	\$3,827 29		
Investment expenses incurred.....	1,472 47		
Investment losses and expenses.....	\$5,299 76		
Loss, investments		60,395 14	
Miscellaneous Exhibit.			
Increase in special reserves.....			20,997 70
Total gains and losses in surplus.....		\$517,239 38	\$517,527 30
Surplus December 31, 1916.....	\$261,054 07		
Surplus December 31, 1917.....	260,766 15		
Decrease in surplus.....		287 92	
Total		\$517,527 30	\$517,527 30

Per cent of losses incurred to premiums earned, 46.8; underwriting expenses incurred to premiums earned, 60.6; investment expenses incurred to interest and rents earned, 2.2; total losses and expenses incurred and dividends declared to total income earned, 96.0.

AMERICAN NATIONAL INSURANCE COMPANY.

Galveston, Texas.

Year ending December 31, 1917.

(Incorporated March, 1905.)

W. L. MOODY, JR., President.

W. J. SHAW, Secretary.

E. A. REES, Attorney for service at Los Angeles.

INCOME.

Net premiums received:		
Accident	\$186,938 11	
Health	130,341 00	
Total net premiums.....		\$317,279 11
Policy fees required or represented by applications.....		165,705 00
Increase in book value of ledger assets.....		6,702,791 34
Total income		\$7,185,775 45

DISBURSEMENTS.

Net amount paid for losses, accident, health.....	\$129,763 57
Investigation and adjustment of claims.....	4,197 60
Policy fees retained by agents.....	165,705 00
Commissions or brokerage to agents.....	99,361 33
Salaries, fees and all other compensation of officers, directors, etc.....	14,959 30
Salaries, traveling and all other expenses of agents.....	78 80
Rents.....	4,449 40
State taxes on premiums.....	3,367 40
Insurance department licenses and fees.....	820 75
All other licenses, fees and taxes.....	515 76
Legal expenses.....	1,252 60
Advertising.....	2,278 06
Printing and stationery.....	3,787 66
Postage, telegraph, telephone and express.....	3,312 67
Furniture and fixtures.....	39 50
Other disbursements.....	6,375 34
Agents' balances charged off.....	4,562 12
Decrease in book value of ledger assets.....	1,771,969 35
Total disbursements.....	<u>\$2,216,796 21</u>
Balance.....	\$4,968,979 24

LEDGER ASSETS.

Admitted assets.....	\$5,206,754 13
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LIABILITIES.

Net unpaid claims, accident and health.....	\$10,518 93
Unearned premiums.....	41,761 51
Other liabilities.....	4,030,833 04
Total amount of all liabilities, except capital.....	<u>\$4,083,113 48</u>
Capital stock fully paid up.....	\$250,000 00
Surplus over all liabilities.....	873,640 65
Surplus as regards policyholders.....	<u>1,123,640 65</u>
Total.....	\$5,206,754 13

EXHIBIT OF PREMIUMS.

	Accident.
In force December 31, 1916.....	\$78,695 18
Written or renewed during year.....	70,460 96
Totals.....	<u>\$149,156 14</u>
Deduct expirations and cancellations.....	74,549 90
In force at end of year.....	<u>\$74,606 24</u>
Deduct amount re-insured.....	149 57
Net in force December 31, 1917.....	\$74,456 67

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident.....	\$2,825 16	\$605 17
Health.....	2,825 15	690 46
Totals.....	<u>\$5,650 31</u>	<u>\$1,295 63</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$316,005 74		
Loss, underwriting profit and loss.....	43,630 42		
Underwriting income earned.....	\$272,375 32		
Losses incurred	\$129,140 89		
Underwriting expenses incurred.....	105,727 87		
Underwriting losses and expenses	\$234,868 76		
Gain, underwriting		\$37,506 56	
Investment Exhibit.			
(See life statement.)			
Miscellaneous Exhibit.			
Increase in special reserves.....	\$17,453 00		
From other sources.....	144,248 17		
From life statement.....	309,136 96		
		309,136 96	161,701 17
Total gains and losses in surplus.....		\$346,643 52	\$161,701 17
Increase in surplus.....			184,942 35
Totals		\$346,643 52	\$346,643 52

AMERICAN SURETY COMPANY OF NEW YORK.

New York. N. Y.

Year ending December 31, 1917.

(Incorporated 1884. Commenced business in California 1887.)

F. W. LAURENTZ, President.

CHARLES W. GOETCHIUS, Secretary-Treasurer.

ROBT. WELDON, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$5,000,000 00	
Ledger assets December 31 of previous year.....	\$10,183,911 97	
Surplus paid in by stockholders.....	1,000,000 00	
		\$10,183,911 97

INCOME.

Net premiums received:		
Fidelity	\$1,871,391 25	
Surety	2,370,983 92	
Total net premiums.....		\$4,242,375 17
Interest on mortgage and collateral loans.....	\$20,433 42	
Interest on bonds, dividends on stocks, other sources	263,601 78	
Rents	317,690 10	
Total interest and rents.....		601,725 30
From all other sources.....		64,436 09
Profit on sale or maturity of ledger assets.....		55,209 73
Total income		\$4,963,746 29
Sum		\$15,147,658 26

DISBURSEMENTS.

Net amount paid for losses:

Fidelity	\$374,408 59	
Surety	409,104 06	
Total		\$783,512 65
Investigation and adjustment of claims		125,855 26
Commissions or brokerage to agents		687,107 73
Salaries, fees and all other compensation of officers, etc.		486,203 51
Salaries, traveling and all other expenses of agents		824,851 35
Inspections		2,685 37
Rents		64,269 94
Repairs and expenses on real estate		253,656 87
Taxes on real estate		86,862 87
State taxes on premiums		70,864 27
Insurance department licenses and fees		24,998 95
All other licenses, fees and taxes		23,395 97
Legal expenses		8,018 41
Advertising		20,143 67
Printing and stationery		42,863 22
Postage, telegraph, telephone and express		41,530 95
Furniture and fixtures		32,639 88
Stockholders for interest or dividends		400,000 00
Other disbursements		43,940 42
Checks of other parties in process of collection		74 00
Decrease in liability for federal income tax		1,309 33
Loss on sale or maturity of ledger assets		123,871 30
Total disbursements		\$4,148,655 92
Balance		\$10,999,002 34

LEDGER ASSETS.

Book value of real estate			\$3,166,047 91
Loans secured by pledge of bonds, stocks, etc.			763,088 04
Book value of bonds and stocks			5,180,591 51
Cash in office			2,835 00
Deposits in trust companies and banks not on interest			222,826 77
Deposits in trust companies and banks on interest			462,513 46
Premiums in course of collection:			
Fidelity	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Surety	\$177,546 28	\$70,261 91	
	306,502 32	188,504 03	
Totals	\$484,048 60	\$258,765 94	742,814 54
Other ledger assets			458,285 11
Ledger assets as per balance			\$10,999,002 34

Non-Ledger Assets.

Interest due and accrued on:			
Bonds		\$39,553 34	
Other assets		488 14	
Rents due and accrued		5,676 67	
			45,718 15
Gross assets			\$11,044,720 49

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917	\$258,765 94	
Market value of special deposits	102,953 26	
Other assets not admitted	612,730 51	
		974,449 71
Total admitted assets		\$10,070,270 78

LIABILITIES.

Net unpaid claims:

Fidelity	\$540,182 65	
Surety	505,965 04	
Total unpaid claims.....		\$1,046,147 69
Investigation and adjustment of unpaid claims.....		25,000 00
Unearned premiums		2,662,043 23
Commissions and other charges due October 1, 1917:		
Fidelity	\$28,185 47	
Surety	48,657 24	
		76,842 71
Salaries, rents, expenses, bills, accounts, fees, etc.....		59,558 68
Estimated amount hereafter payable for federal, state and other taxes		88,758 11
Re-insurance premiums		12,608 58
Other liabilities		391,973 04
Total amount of all liabilities, except capital.....		\$4,362,932 04
Capital stock fully paid up.....	\$5,000,000 00	
Surplus over all liabilities.....	707,338 74	
Surplus as regards policyholders.....		5,707,338 74
Total		\$10,070,270 78

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
In force December 31, 1916.....	\$1,922,200 30	\$2,852,348 61
Written or renewed during year.....	2,424,637 27	3,371,227 45
Totals	\$4,346,837 57	\$6,223,576 06
Deduct expirations and cancellations.....	2,193,571 76	2,888,324 75
In force at end of the year.....	\$2,153,265 81	\$3,335,251 31
Deduct amount re-insured.....	155,788 96	226,339 92
Net in force December 31, 1917.....	\$1,997,476 85	\$3,108,911 39
Amount at risk December 31, 1917.....	\$621,537,352 00	\$616,520,166 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity	\$60,394 50	\$9,451 38
Surety	53,596 48	20,330 84
Totals	\$113,990 98	\$29,782 22

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus	Loss in surplus
Premiums earned	\$3,840,976 34	
Gain, underwriting profit and loss.....	40,917 05	
Underwriting income earned.....	\$3,881,893 39	
Losses incurred	\$1,039,833 98	
Underwriting expenses incurred.....	2,559,331 33	
Underwriting losses and expenses.....	\$3,599,165 31	
Gain, underwriting	\$282,728 08	

Investment Exhibit.

Interest and rents earned.....	\$606,937 20
Profit on investments.....	55,209 73
Investment income earned.....	\$662,146 93

Loss on investments-----	\$869,192 57	
Investment expenses incurred-----	355,557 31	
Investment losses and expenses-----	\$1,224,749 88	
Loss, investments-----		\$562,602 95

Miscellaneous Exhibit.

Dividends declared to stockholders-----	\$400,000 00	
Increase account special deposits-----	98,138 86	
		301,861 14
Total gains and losses in surplus-----	\$282,728 08	\$864,464 09
Surplus December 31, 1916-----	\$1,289,074 75	
Surplus December 31, 1917-----	707,338 74	
Decrease in surplus-----	581,736 01	
Total-----	\$864,464 09	\$864,464 09

Per cent of losses incurred to premiums earned, 27.07; underwriting expenses incurred to premiums earned, 66.63; investment expenses incurred to interest and rents earned, 58.58; total losses and expenses incurred and dividends declared to total income earned, 114.96.

BROTHERHOOD ACCIDENT COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated April 4, 1911.)

CHARLES S. FARQUHAR, President.

JAY B. CRAWFORD, Secretary.

CAPITAL.

Capital stock fully paid in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$275,859 41

INCOME.

Accident and health, net premiums received-----	\$278,352 76	
Policy fees required or represented by applications-----	15,077 00	
Interest on bonds, dividends on stocks, other sources-----	9,153 02	
Total income-----	\$302,582 78	
Sum-----		\$578,442 19

DISBURSEMENTS.

Net amount paid for losses:

Accident-----	\$48,868 19	
Health-----	108,034 01	
Total-----		\$156,902 20
Investigation and adjustment of claims-----		1,010 80
Policy fees retained by agents-----		14,675 75
Commissions or brokerage to agents-----		12,723 00
Salaries, fees and all other compensation of officers, etc.-----		51,360 13
Salaries, traveling and all other expenses of agents-----		10,604 09
Medical examiners' fees and salaries-----		185 50
Rents-----		4,715 00
State taxes on premiums-----		4,703 83
Insurance department licenses and fees-----		832 83
All other licenses, fees and taxes-----		552 19

Legal expenses	1,327 16
Advertising	582 95
Printing and stationery	3,842 38
Postage, telegraph, telephone and express	3,421 94
Furniture and fixtures	1,257 36
Stockholders for interest or dividends	10,000 00
Other disbursements	1,383 71
Total disbursements	<u>\$280,080 82</u>
Balance	<u>\$298,361 37</u>

LEDGER ASSETS.

Book value of bonds and stocks	\$221,000 00
Cash in office	763 44
Deposits in trust companies and banks on interest	<u>76,597 93</u>
Ledger assets as per balance	<u>\$298,361 37</u>

Non-Ledger Assets.

Interest due and accrued on bonds	2,895 42
Gross assets	<u>\$301,256 79</u>

Deduct Assets Not Admitted.

Market value of special deposits	7,430 00
Total admitted assets	<u>\$293,826 79</u>

LIABILITIES.

Net unpaid claims	\$26,800 00
Investigation and adjustment of unpaid claims	200 00
Unearned premiums	54,386 95
Salaries, rents, expenses, bills, accounts, fees, etc.	1,500 00
Estimated amount hereafter payable for federal, state and other taxes	<u>7,500 00</u>
Total amount of all liabilities, except capital	<u>\$90,386 95</u>
Capital stock fully paid up	\$100,000 00
Surplus over all liabilities	<u>103,439 84</u>
Surplus as regards policyholders	203,439 84
Total	<u>\$293,826 79</u>

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1916	\$71,085 92
Written or renewed during year	<u>279,687 87</u>
Total	<u>\$350,773 79</u>
Deduct expirations and cancellations	<u>278,594 97</u>
In force at end of year	<u>\$72,178 82</u>

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Accident and health. paid.
Accident and health	\$2,193 00	<u>\$640 62</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$279,349 41		
Gain underwriting	<u>401 25</u>		
Underwriting income earned	<u>\$279,750 66</u>		

Losses incurred	\$156,287 95	
Underwriting expenses incurred.....	100,903 62	
Underwriting losses and expenses	\$257,191 57	
Gain, underwriting		\$22,559 09

Investment Exhibit.

Interest and rents earned.....	\$9,342 19	
Profit on investments.....	20 00	
Investment income earned.....	\$9,362 19	
Loss on investments.....	\$8,490 00	
Investment expenses incurred.....	327 25	
Investment losses and expenses...	\$8,817 25	
Gain, investments		544 94

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$10,000 00
Total gains and losses in surplus.....	\$23,104 03	\$10,000 00
Surplus December 31, 1916.....	\$90,335 81	
Surplus December 31, 1917.....	103,439 84	
Increase in surplus.....		13,104 03
Total	\$23,104 03	\$23,104 03

Per cent of losses incurred to premiums earned, 56; underwriting expenses incurred to premiums earned, 36; investment expenses incurred to interest and rents earned, 35; total losses and expenses incurred and dividends declared to total income income earned, 92.

CALIFORNIA PACIFIC TITLE INSURANCE COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1886.)

E. J. McCUTCHEN, President.

MURRAY F. VANDALL, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$1,100,000 00	
Ledger assets December 31 of previous year.....	\$1,540,306 64	
Decrease of paid-up capital during the year.....	117,890 87	
		\$1,422,415 77

INCOME.

Title, net premiums received.....		\$111,432 50
Interest on mortgage and collateral loans.....	\$37,575 91	
Interest on bonds, dividends on stocks, other sources...	7,257 98	
Rents	930 00	
Total interest and rents.....		45,763 89
From all other sources.....		39,235 79
Profit on sale or maturity of ledger assets.....		748 51
Total income		\$1,197,180 69
Sum		\$1,619,596 46

DISBURSEMENTS.

Title, net amount paid for losses-----	\$60 10
Commissions or brokerage to agents-----	5,005 61
Salaries, fees and all other compensation of officers, etc.-----	66,126 67
Salaries, traveling and all other expenses of agents-----	1,132 97
Medical examiners' fees and salaries-----	1,050 00
Inspections-----	2,410 82
Rents-----	14,423 75
State taxes on premiums-----	1,682 89
Insurance department licenses and fees-----	20 00
All other licenses, fees and taxes-----	2,961 17
Legal expenses-----	12,604 05
Advertising-----	536 00
Printing and stationery-----	3,374 77
Furniture and fixtures-----	1,314 95
Stockholders for interest or dividends-----	60,000 00
Other disbursements-----	20,242 81
Decrease in book value of ledger assets-----	4,532 07
Total disbursements-----	\$197,478 63

LEDGER ASSETS.

Book value of real estate-----	\$24,492 24
Mortgage loans on real estate-----	516,240 90
Book value of bonds and stocks-----	140,387 06
Cash in office-----	2,092 98
Deposits in trust companies and banks not on interest-----	9,273 39
Deposits in trust companies and banks on interest-----	122,792 82
Premiums in course of collection, title-----	1,650 00
Other ledger assets-----	575,095 85
Ledger assets, as per balance-----	\$1,392,025 24

Non-Ledger Assets.

Plant, San Mateo County-----	30,092 59
Gross assets-----	\$1,422,117 83

Deduct Assets Not Admitted.

Plant, San Mateo County-----	30,092 59
Total admitted assets-----	\$1,392,025 24

LIABILITIES.

Salaries, rents, expenses, bills, accounts, fees, etc.-----	\$579 66
Estimated amount payable for federal, state and other taxes-----	6,576 36
Other liabilities-----	27,641 81
Total amount of all liabilities, except capital-----	\$94,797 83
Capital stock fully paid up-----	\$1,100,000 00
Surplus over all liabilities-----	73,936 30
Surplus as regards policyholders-----	153,383 70
Total-----	1,327,320 00
Total-----	\$1,422,117 83

CITY TITLE INSURANCE COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1910. Commenced business in California 1910.)

H. W. DIMOND, President.

J. H. HUMPHREY, Secretary.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$309,047 66

INCOME.

Title, net premiums received.....		\$13,743 10
Interest on mortgage loans.....	\$10,119 81	
Interest on bonds and dividends on stocks.....	274 89	
Total interest		10,394 70
From all other sources.....		30,389 62
Increase in book value of ledger assets.....		567 60
Total income		\$55,095 02
Sum		\$364,142 68

DISBURSEMENTS.

Commissions or brokerage to agents.....		\$167 25
Salaries, fees and all other compensation of officers, etc.....		20,965 40
Rents		2,790 00
Repairs and expenses on real estate.....		1,175 46
State taxes on premiums.....		309 88
Insurance department licenses and fees.....		54 00
All other licenses, fees and taxes.....		274 58
Legal expenses		9,789 15
Printing and stationery.....		809 60
Postage, telegraph, telephone and express.....		393 00
Furniture and fixtures.....		575 00
Stockholders for interest or dividends.....		10,000 00
Other disbursements		1,812 75
Decrease in book value of ledger assets.....		1,755 30
Total disbursements		\$50,871 37
Balance		\$313,271 31

LEDGER ASSETS.

Mortgage loans on real estate.....		\$164,550 00
Book value of bonds and stocks.....		7,050 00
Cash in office.....		616 47
Deposits in trust companies and banks not on interest.....		7,247 05
Premiums in course of collection: Title	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
	\$684 00	\$352 50
		1,036 50
Bills receivable		\$2,277 00
Other ledger assets.....		130,494 29
		132,771 29
Ledger assets, as per balance.....		\$313,271 31

Deduct Assets Not Admitted.

Furniture and fixtures-----	\$5,174 30	
Premiums in course of collection October 1, 1917-----	352 50	
Book value of ledger assets over market value-----	6,024 02	
Total -----		11,550 91
Total admitted assets-----		\$301,720 40

LIABILITIES.

Title insurance surplus fund-----		\$13,321 24
Capital stock fully paid up-----	\$250,000 00	
Surplus over all liabilities-----	38,399 16	
Surplus as regards policyholders-----		288,399 16
Total -----		\$301,720 40

EXHIBIT OF PREMIUMS.

	Title.
In force December 31, 1916-----	\$74,473 95
Written or renewed during the year-----	13,743 10
Net in force December 31, 1917-----	\$88,217 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title premiums on risks written or renewed-----	\$13,743 10
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THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1902. Commenced business in California 1903.)

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary.

GEO. F. TERBUSH, Attorney for service at San Francisco.

INCOME.

Net premiums received:		
Accident -----	\$187,134 67	
Health -----	150,129 08	
Total net premiums-----		\$337,263 75

DISBURSEMENTS.

Net amount paid for losses:		
Accident -----	\$94,623 39	
Health -----	84,012 92	
Total -----		\$178,636 31
Investigation and adjustment of claims-----		2,864 18
Commissions or brokerage to agents-----		99,298 74
Salaries, fees and all other compensation of officers, etc.-----		31,069 78
Salaries, traveling and all other expenses of agents-----		4,914 04
Medical examiners' fees and salaries-----		1,562 50
Inspections -----		1,265 80
Rents -----		6,186 81
State taxes on premiums-----		6,020 99
Insurance department licenses and fees-----		832 35

All other licenses, fees and taxes-----	343 79
Legal expenses-----	1,977 06
Advertising-----	666 44
Printing and stationery-----	3,423 69
Postage, telegraph, telephone and express-----	2,457 05
Furniture and fixtures-----	1,609 80
Other disbursements-----	8,442 40
Total disbursements-----	\$351,571 73

LEDGER ASSETS.

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Premiums in course of collection:			
Accident-----	\$43,349 90	\$1,152 07	
Health-----	26,339 79	1,034 58	
Totals-----	\$69,689 69	\$2,186 65	\$71,876 34
Bills receivable-----			1,804 75
Ledger assets, as per balance-----			\$73,681 09

Non-Ledger Assets.

Re-insurance due-----	\$6,881 67
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Deduct Assets Not Admitted.

Bills receivable-----	\$1,804 75
Premiums in course of collection October 1, 1917-----	2,186 65
Total-----	3,991 40

LIABILITIES.

Net unpaid claims:		
Accident-----	\$43,776 50	
Health-----	14,829 24	
Total-----		\$58,605 74
Investigation and adjustment of unpaid claims-----		1,000 00
Unearned premiums-----		139,583 57
Commissions and other charges due October 1, 1917:		
Accident-----	\$11,996 39	
Health-----	9,049 90	
		21,046 29
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,718 24
Estimated amount payable for federal, state and other taxes-----		6,091 65
Re-insurance premiums-----		8,342 46
Total amount of all liabilities, except capital-----		\$236,387 95

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1916-----	\$192,189 41	\$118,216 33
Written or renewed during the year-----	283,835 44	209,238 30
Totals-----	\$476,024 85	\$327,454 63
Deduct expirations and cancellations-----	289,414 79	193,083 66
In force at end of the year-----	\$186,609 06	\$134,370 97
Deduct amount re-insured-----	32,260 18	9,915 20
Net in force December 31, 1917-----	\$154,348 88	\$124,455 77

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident-----	\$4,672 61	\$870 48
Health-----	2,012 56	1,769 62
Totals-----	\$6,685 17	\$1,640 10

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$332,404 79		
Gain, underwriting profit and loss.....	1,177 59		
Underwriting income earned.....	\$333,582 38		
Losses incurred	\$173,009 84		
Underwriting expenses incurred.....	172,454 75		
Underwriting losses and expenses	\$345,464 59		
Loss, underwriting			\$11,882 21

CONTINENTAL CASUALTY INSURANCE COMPANY.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1897. Commenced business in California 1900.)

H. G. B. ALEXANDER, President.

W. H. BETTS, Secretary.

J. E. BETTS, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$300,000 00	
Ledger assets December 31 of previous year.....		\$2,670,007 11

INCOME.

Net premiums received:			
Accident	\$2,612,365 61		
Health	1,023,385 33		
Liability	255,249 68		
Workmen's compensation	440,873 46		
Auto and teams property damage.....	69,204 60		
Workmen's collective	1,159 32		
Total net premiums.....		\$4,402,238 00	
Policy fees required or represented by applications.....		97,565 00	
Interest on mortgage loans.....	\$35,438 93		
Interest on bonds, dividends on stocks, other sources.....	31,278 78		
Rents	1,999 95		
Total interest and rents.....		68,717 66	
From all other sources.....		17,385 50	
Agents' balances previously charged off.....		864 56	
Borrowed money		142,000 00	
Increase in book value of ledger assets.....		1,411 24	
Total income		\$4,730,181 96	
Sum		\$7,400,189 07	

DISBURSEMENTS.

Net amount paid for losses:			
Accident	\$978,108 59		
Health	484,868 95		
Liability	41,351 62		
Workmen's compensation	219,580 87		
Auto and teams property damage.....	22,749 22		
Workmen's collective	476 76		
Totals		\$1,747,136 01	

Investigation and adjustment of claims	72,200 02
Policy fees retained by agents	97,565 00
Commissions or brokerage to agents	1,174,849 53
Salaries, fees and all other compensation of officers, etc.	341,357 78
Salaries, traveling and all other expenses of agents	232,217 98
Medical examiners' fees and salaries	17,418 73
Inspections	37,821 54
Rents	26,723 97
Taxes on real estate	1,545 64
State taxes on premiums	70,032 06
Insurance department licenses and fees	10,454 21
All other licenses, fees and taxes	10,392 81
Legal expenses	34,749 14
Advertising	14,213 45
Printing and stationery	39,094 95
Postage, telegraph, telephone and express	23,329 43
Furniture and fixtures	7,094 15
Stockholders for interest or dividends	60,000 00
Other disbursements	32,921 23
Agents' balances charged off	1,073 87
Borrowed money repaid	142,000 00
Interest on borrowed money	1,270 81
Loss on sale or maturity of ledger assets	20,260 03
Decrease in book value of ledger assets	100 25
Total disbursements	\$4,215,822 62
Balance	\$3,184,366 45

LEDGER ASSETS.

Book value of real estate	\$75,000 00
Mortgage loans on real estate	668,255 00
Book value of bonds and stocks	1,080,979 83
Cash in office	7,900 00
Deposits in trust companies and banks not on interest	7,736 22
Deposits in trust companies and banks on interest	105,388 05
Premiums in course of collection:	
Accident	On or after Oct. 1, 1917. \$598,207 01
Health	Prior to Oct. 1, 1917. \$1,568 32
Liability	199,303 65
Workmen's compensation	39,038 55
Auto and teams property damage	76,713 17
	11,353 36
Totals	\$924,615 74
Bills receivable	\$28,662 12
Other ledger assets	953,277 86
	2,794 95
	283,034 54
Ledger assets, as per balance	\$3,184,366 45

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$14,880 00
Bonds	10,003 57
	24,883 57
Gross assets	\$3,209,250 02

Deduct Assets Not Admitted.

Agents' balances	\$43,690 19	
Bills receivable	2,794 95	
Furniture and fixtures	84,748 53	
Premiums in course of collection October 1, 1917	28,662 12	
Book value of ledger assets over market value	15,762 73	
		175,658 52
Total admitted assets		\$3,033,591 50

LIABILITIES.

Net unpaid claims:		
Accident	\$190,332 50	
Health	48,259 84	
Auto and teams property damage	13,663 00	
Workmen's collective	36 00	
Unpaid claims, except liability and workmen's compensation		\$252,291 34
Reserve for unpaid liability and workmen's compensation		271,567 14
Total unpaid claims		\$523,858 48
Investigation and adjustment of unpaid claims		1,000 00
Unearned premiums		1,297,491 56
Commissions and other charges due October 1, 1917:		
Accident	\$124,348 64	
Workmen's compensation	16,706 81	
Health	41,449 55	
Liability	10,934 94	
Auto and teams property damage	3,011 44	
		196,451 38
Salaries, rents, expenses, bills, accounts, fees, etc.		4,491 40
Estimated amount payable for federal, state and other taxes		75,000 00
Re-insurance premiums		5,638 53
Other liabilities		329,660 15
Total amount of all liabilities, except capital		\$2,433,591 50
Capital stock fully paid up	\$300,000 00	
Surplus over all liabilities	300,000 00	
Surplus as regards policyholders		600,000 00
Total		\$3,033,591 50

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$1,623,521 95	\$383,216 44	\$141,172 72
Written or renewed during year	3,503,744 55	1,169,737 11	348,176 17
Totals	\$5,127,266 50	\$1,552,953 55	\$489,348 89
Deduct expirations and cancellations	3,396,472 91	1,128,017 87	262,984 76
In force at end of the year	\$1,730,793 59	\$424,935 68	\$226,364 13
Deduct amount re-insured	88,613 35	2,086 09	7,077 31
Net in force December 31, 1917	\$1,642,180 24	\$422,849 59	\$219,286 82

	Workmen's comp.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916	\$197,078 65	\$38,324 82	
Written or renewed during year	562,714 22	94,582 12	\$1,159 32
Totals	\$759,792 87	\$132,906 94	
Deduct expirations and cancellations	535,229 76	67,231 40	1,159 32
In force at end of the year	\$224,563 11	\$65,675 54	
Deduct amount re-insured	3,067 23		
Net in force December 31, 1917	\$221,495 88	\$65,675 54	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$38,599 92	\$16,735 35
Health -----	15,047 86	4,730 74
Totals -----	\$53,647 78	\$21,466 09

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$4,275,806 30	
Gain, underwriting profit and losses--	12,310 57	
Underwriting income earned-----	\$4,288,116 87	
Losses incurred -----	\$1,971,383 87	
Underwriting expenses incurred-----	2,224,882 00	
Underwriting losses and expenses--	\$4,196,265 87	
Gain, underwriting -----	\$91,851 00	

Investment Exhibit.

Interest and rents earned-----	\$76,173 05	
Profit on investments-----	26,113 55	
Investment income earned-----	\$102,286 60	
Loss on investments-----	\$37,944 97	
Investment expenses incurred-----	3,512 17	
Investment losses and expenses---	\$41,457 14	
Gain, investments -----	60,829 46	

Miscellaneous Exhibit.

Dividends declared to stockholders----	\$60,000 00	
Increase in special reserves-----	92,580 46	\$152,680 46

Total gains and losses in surplus----- \$152,680 46 \$152,680 46
 Per cent of losses incurred to premiums earned, 46.15; underwriting expenses incurred to premiums earned, 52.03; investment expenses incurred to interest and rents earned, 4.61; total losses and expenses incurred and dividends declared to total income earned, 97.88.

EMPLOYERS INDEMNITY CORPORATION.

Kansas City, Missouri.

Year ending December 31, 1917.

(Incorporated 1914. Commenced business in California 1916.)

E. G. TRIMBLE, President.

JOHN WOODHEAD, Secretary.

W. L. TURNER, Attorney for service at Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$439,604 38

INCOME.

Net premiums received:

Accident -----	\$25,822 32	
Liability -----	36,536 08	
Workmen's compensation -----	116,387 16	
Auto and teams property damage -----	10,866 35	
Excess re-insurance -----	34,764 19	
Total net premiums -----		\$224,376 10
Interest on mortgage loans -----	\$12,172 80	
Interest on bonds, dividends on stocks, other sources -----	7,866 61	
Total interest -----		20,039 41
Borrowed money -----		15,000 00
Profit on sale or maturity of ledger assets -----		462 50
Total income -----		\$259,878 01
Sum -----		\$699,482 39

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$8,845 75	
Liability -----	18,298 00	
Workmen's compensation -----	65,421 15	
Auto and teams property damage -----	8,963 60	
Total -----		\$101,528 50
Investigation and adjustment of claims -----		16,392 55
Policy fees retained by agents -----		127 00
Commissions or brokerage to agents -----		29,229 66
Salaries, fees and all other compensation of officers, etc. -----		4,942 87
Salaries, traveling and all other expenses of agents -----		12,965 78
Inspections -----		1,071 17
State taxes on premiums -----		1,584 88
Insurance department licenses and fees -----		1,012 16
All other licenses, fees and taxes -----		852 48
Legal expenses -----		471 47
Stockholders for interest or dividends -----		20,000 00
Other disbursements -----		15,766 42
Borrowed money repaid -----		15,000 00
Interest on borrowed money -----		100 00
Total disbursements -----		\$221,044 94
Balance -----		\$478,437 45

LEDGER ASSETS.

Mortgage loans on real estate -----	\$155,300 00
Book value of bonds and stocks -----	170,224 35
Cash in office -----	1,337 15
Deposits in trust companies and banks on interest -----	59,517 50

Premiums in course of collection:

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$1,127 13	\$188 08	
Liability -----	8,947 70	2,020 18	
Workmen's compensation -----	26,494 19	498 11	
Auto and teams property damage -----	2,257 30	596 52	
Excess re-insurance -----	9,958 92		
Totals -----	\$48,785 24	\$3,302 89	52,088 13
Bills receivable -----			19,970 32
Other ledger assets -----			20,000 00
Ledger assets as per balance -----			\$478,437 45

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$3,042 98	
Bonds -----	2,084 93	
Other assets -----	1,570 05	
		6,647 96
Market value of real estate over book value-----		6,105 65
Gross assets -----		\$491,191 06

Deduct Assets Not Admitted.

Bills receivable -----	\$19,970 32	
Premiums in course of collection October 1, 1917----	3,302 89	
		23,273 21
Total admitted assets-----		\$467,917 85

LIABILITIES.

Net unpaid claims:		
Accident -----	\$2,039 68	
Auto and teams property damage-----	1,096 73	
Unpaid claims, except liability and workmen's compensation---		\$3,136 41
Reserve for unpaid liability and workmen's compensation-----		58,520 98
Total unpaid claims-----		\$61,657 39
Unearned premiums -----		79,632 19
Commissions and other charges due October 1, 1917:		
Workmen's compensation -----	\$5,733 65	
Liability -----	1,939 13	
Auto and teams property damage-----	495 70	
Excess re-insurance -----	2,122 24	
		10,290 72
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,215 25
Estimated amount payable for federal, state and other taxes-----		5,000 00
Re-insurance premiums -----		63 62
Total amount of all liabilities, except capital-----		\$157,859 17
Capital stock fully paid up-----	\$250,000 00	
Surplus over all liabilities-----	60,058 68	
Surplus as regards policyholders-----		310,058 68
Total -----		\$467,917 85

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Workmen's comp.
In force December 31, 1916-----	\$2,697 14	\$28,119 43	\$53,510 77
Written or renewed during year-----	31,764 81	47,128 48	146,210 75
Totals -----	\$34,461 95	\$75,247 91	\$199,721 52
Deduct expirations and cancellations--	20,077 75	49,017 09	108,377 82
In force at the end of the year.---	\$14,384 20	\$26,230 82	\$91,343 70
Deduct amount re-insured-----	3,781 32	-----	2,841 18
Net in force December 31, 1917--	\$10,602 88	\$26,230 82	\$88,502 52
		Auto and teams property damage.	Excess re-insurance.
In force December 31, 1916-----		\$10,226 97	-----
Written or renewed during year-----		15,730 57	\$36,922 64
Totals -----		\$25,957 54	\$36,922 64
Deduct expirations and cancellations-----		15,696 09	13,255 92
Net in force December 31, 1917-----		\$10,261 45	\$23,666 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$105 25	\$25 00
Liability -----	14,965 45	14,272 66
Workmen's compensation -----	17,517 04	7,225 64
Auto and teams property damage -----	6,550 80	7,544 57
Excess re-insurance -----	1,314 80	
Totals -----	\$40,453 34	\$29,067 87

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$192,013 84		
Loss underwriting profit and loss ----	6,277 82		
Underwriting income earned -----	\$185,736 02		
Losses incurred -----	\$90,909 68		
Underwriting expenses incurred -----	74,540 18		
Underwriting losses and expenses --	\$165,449 86		
Gain, underwriting -----		\$20,286 16	

Investment Exhibit.

Interest and rents earned -----	\$19,840 42	
Profit on investments -----	462 50	
Investment income earned -----	\$20,302 92	
Loss on investments -----	\$1,091 00	
Investment expenses incurred -----	412 43	
Investment losses and expenses --	\$1,503 43	
Gain, investments -----		18,799 49

Miscellaneous Exhibit.

Dividends declared to stockholders ----	\$20,000 00		
Dividends declared to policyholders ----	11,551 39		
			\$31,551 39
Total gains and losses in surplus -----		\$39,085 65	\$31,551 39
Surplus December 31, 1916 -----	\$52,524 42		
Surplus December 31, 1917 -----	60,058 68		
Increase in surplus -----			7,534 26
Totals -----		\$39,085 65	\$39,085 65

Per cent of losses incurred to premiums earned, 49; underwriting expenses incurred to premiums earned, 40; investment expenses incurred to interest and rents earned, .07; total losses and expenses incurred and dividends declared to total income earned, 96.

**UNITED STATES BRANCH
EMPLOYERS LIABILITY INSURANCE CORPORATION, LTD.,
OF LONDON, ENGLAND.**

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1880.)

SAMUEL APPLETON, United States Manager.

C. J. OKELL, Attorney for service at San Francisco.

CAPITAL.

Ledger assets December 31 of previous year----- \$11,544,919 10

INCOME.

Net premiums received:

Accident -----	\$340,556 32
Health -----	109,631 41
Liability -----	4,456,341 77
Workmen's compensation -----	7,410,598 68
Fidelity -----	88,777 19
Surety -----	9,326 39
Plate glass -----	107,250 57
Steam boiler -----	62,092 64
Burglary and theft -----	297,412 54
Fly wheel -----	30,222 06
Auto and teams property damage -----	704,722 69
Workmen's collective -----	16,956 16

Total net premiums----- \$13,633,888 42

Interest on bonds and other sources----- \$387,847 91

Agency bank accounts----- 869 61

Cash held by trustees----- 9,188 66

Total interest ----- 397,906 18

Agents' balances previously charged off----- 2,240 48

Increase in book value of ledger assets----- 31,565 79

Total income ----- \$14,065,600 87

Sum ----- \$25,610,519 97

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$157,582 75
Health -----	54,692 51
Liability -----	1,306,407 62
Workmen's compensation -----	3,219,103 61
Fidelity -----	18,116 58
Plate glass -----	75,644 51
Steam boiler -----	7,003 11
Burglary and theft -----	102,724 01
Fly wheel -----	211 34
Auto and teams property damage -----	246,903 05
Workmen's collective -----	12,625 22

Totals ----- \$5,201,014 31

Investigation and adjustment of claims-----	877,914 60
Commissions or brokerage to agents-----	2,796,921 33
Salaries, fees and all other compensation of officers, etc.-----	2,248,434 14
Salaries, traveling and all other expenses of agents-----	245,961 34
Medical examiners' fees and salaries-----	709 50
Inspections-----	172,726 90
Rents-----	59,788 44
State taxes on premiums-----	148,455 07
Insurance department licenses and fees-----	14,957 73
All other licenses, fees and taxes-----	35,619 09
Legal expenses-----	11,812 97
Advertising-----	10,685 92
Printing, stationery and supplies-----	118,927 26
Postage, telegraph, telephone and express-----	40,630 30
Furniture and fixtures-----	46,495 31
Remitted to head office-----	373,100 19
Other disbursements-----	91,150 54
Agents' balances charged off-----	1,184 59
Decrease in book value of ledger assets-----	753,370 86
Total disbursements-----	\$11,269,859 35
Balance-----	\$14,340,660 62

LEDGER ASSETS.

Book value of bonds-----	\$10,107,485 90
Cash in office-----	4,223 88
Deposits in trust companies and banks not on interest-----	776 12
Deposits in trust companies and banks on interest-----	51,841 76
Cash deposited with trustees on interest-----	530,105 26

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident-----	\$71,751 12	\$2,400 77	
Health-----	24,154 57	1,048 58	
Liability-----	1,009,744 97	37,446 35	
Workmen's compensation-----	2,012,809 70	155,687 98	
Fidelity-----	12,648 57	153 53	
Surety-----	1,411 17	221 06	
Plate glass-----	21,035 14	901 94	
Steam boiler-----	21,859 01	66 54	
Burglary and theft-----	72,141 83	2,052 19	
Fly wheel-----	8,652 98	2 90	
Auto and teams property damage-----	156,297 58	4,141 36	
Workmen's collective-----	9,187 31	561 55	
Totals-----	\$3,421,693 95	\$204,684 75	3,626,378 70
Other ledger assets-----			19,849 00
Ledger assets, as per balance-----			\$14,340,660 62

Non-Ledger Assets.

Interest due and accrued on bonds-----	129,696 61
Market value of bonds and stocks over book value-----	510,898 10
Gross assets-----	\$14,981,255 33

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917-----	204,684 75
Total admitted assets-----	\$14,776,570 58

LIABILITIES.

Net unpaid claims:		
Accident	\$74,985 00	
Health	19,185 00	
Fidelity	49,165 00	
Surety	700 00	
Plate glass	10,430 00	
Steam boiler	65 00	
Burglary and theft	50,095 00	
Auto and teams property damage	105,280 00	
Workmen's collective	1,000 00	
Unpaid claims, except liability and workmen's compensation		\$310,905 00
Reserve for unpaid liability and workmen's compensation losses		6,049,334 00
Total unpaid claims		\$6,360,239 00
Investigation and adjustment of unpaid claims		14,605 00
Unearned premiums		5,112,015 22
Commissions and other charges due October 1, 1917:		
Accident	\$26,786 77	
Workmen's compensation	370,645 25	
Plate glass	7,705 97	
Fly wheel	2,245 00	
Health	8,921 21	
Fidelity	3,941 72	
Steam boiler	5,710 01	
Auto and teams property damage	40,876 81	
Liability	260,793 92	
Surety	472 40	
Burglary and theft	26,457 60	
Workmen's collective	1,907 67	
		756,464 33
Salaries, rents, expenses, bills, accounts, fees, etc.		100,000 00
Estimate amount payable for federal, state and other taxes		300,000 00
Total amount of all liabilities, except capital		\$12,643,323 55
Statutory deposit	\$350,000 00	
Surplus over all liabilities	1,783,247 03	
Surplus as regards policyholders		2,433,247 03
Total		\$14,776,570 58

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$318,937 04	\$87,581 47	\$3,151,547 65
Written or renewed during year	411,870 87	137,360 50	5,569,265 04
Totals	\$730,807 91	\$224,941 97	\$8,720,812 69
Deduct expirations and cancellations	401,876 31	125,227 34	4,713,638 74
In force at end of the year	\$328,931 60	\$99,714 63	\$4,007,173 95
Deduct amount re-insured	11,698 22	3,139 01	1,190 78
Net in force December 31, 1917	\$317,233 38	\$96,575 62	\$4,005,983 17
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$84,437 39	\$7,156 00	\$114,178 35
Written or renewed during year	114,451 63	11,043 43	142,235 88
Totals	\$198,889 02	\$18,199 52	\$256,414 23
Deduct expirations and cancellations	106,244 91	8,076 82	148,195 51
In force at end of the year	\$92,644 11	\$10,122 70	\$108,218 72
Deduct amount re-insured	2,967 15	541 14	
Net in force December 31 1917	\$89,676 96	\$9,581 56	\$108,218 72
Amount at risk December 31, 1917	\$23,205,278 00	\$5,118,760 00	

	Burglary and theft.	Steam boiler.	Workmen's comp.
In force December 31, 1916-----	\$337,454 38	\$160,325 43	\$2,864,095 56
Written or renewed during year-----	409,123 94	114,617 32	9,205,246 64
Totals -----	\$746,578 32	\$274,942 75	\$12,069,342 20
Deduct expirations and cancellations	337,160 23	83,651 45	7,774,753 22
In force at end of the year-----	\$409,418 09	\$191,291 30	\$4,294,588 98
Deduct amount re-insured-----	41,757 32	12,993 41	-----
Net in force December 31, 1917-	\$367,660 77	\$178,297 89	\$4,294,588 98

	Fly wheel.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----	\$41,512 22	\$530,795 32	\$4,399 53
Written or renewed during year-----	59,342 14	940,666 22	19,044 35
Totals -----	\$100,854 36	\$1,471,461 54	\$23,443 88
Deduct expirations and cancellations	24,863 33	788,807 11	16,806 77
In force at end of the year-----	\$75,991 03	\$682,654 43	\$6,637 11
Deduct amount re-insured-----	10,505 49	-----	-----
Net in force December 31, 1917-	\$65,485 54	\$682,654 43	\$6,637 11

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$32,250 34	\$22,373 13
Health -----	6,558 21	3,383 48
Liability -----	84,054 73	9,225 65
Workmen's compensation -----	464,516 12	189,179 38
Plate glass -----	7,320 64	2,098 84
Steam boiler -----	3,831 88	-----
Burglary and theft-----	9,888 30	2,653 70
Fly wheel -----	124 70	-----
Auto and teams property damage-----	9,791 71	2,692 64
Totals -----	\$618,336 63	\$231,606 82

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$12,359,283 82		
Loss, underwriting profit and loss---	68,967 29		
Underwriting income earned-----	\$12,290,316 53		
Losses incurred -----	\$5,906,445 31		
Underwriting expenses incurred-----	5,199,270 51		
Underwriting losses and expenses	\$11,105,715 82		
Gain, underwriting -----		\$1,184,600 71	

Investment Exhibit.

Interest and rents earned-----	\$413,155 64	
Profit on investments-----	542,463 89	
Investment income earned-----	\$955,619 53	
Loss on investments-----	\$753,370 86	
Investment expenses incurred-----	13,066 11	
Investment losses and expenses--	\$766,436 97	
Gain, investments -----		189,182 56

Miscellaneous Exhibit.

Remittances to home office-----		\$373,100 19
Total gains and losses in surplus-----	\$1,373,783 27	\$373,100 19
Surplus December 31, 1916-----	\$1,132,563 95	
Surplus December 31, 1917-----	2,133,247 03	
Increase in surplus-----		1,000,683 08
Total -----	\$1,373,783 27	\$1,373,783 27

Per cent of losses incurred to premiums earned, 47.79; underwriting expenses incurred to premiums earned, 42.07; investment expenses incurred to interest and rents earned, 3.16; total losses and expenses incurred and dividends declared to total income earned, 89.63.

FEDERAL CASUALTY COMPANY.

Detroit, Michigan.

Year ending December 31, 1917.

(Incorporated 1906. Commenced business in California 1906.)

V. D. CLEFF, President.

L. E. DALY, Secretary.

O. T. McNAUGHTON, Attorney for service at Oakland, Cal.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$439,498 02

INCOME.

Accident, net premiums received-----		\$391,202 25
Policy fees required or represented by applications-----		53,807 00
Interest on loans-----	\$840 00	
Interest on bonds, dividends on stocks, other sources--	14,812 02	
Rents -----	5,100 00	
Total interest and rents-----		20,752 02
Profit on sale or maturity of ledger assets-----		547 80
Total income -----		\$466,309 07
Sum -----		\$905,807 09

DISBURSEMENTS.

Net amount paid for losses, accident and health-----	\$158,985 71
Investigation and adjustment of claims-----	867 79
Policy fees retained by agents-----	53,793 39
Commissions or brokerage to agents-----	122,331 72
Salaries, fees and all other compensation of officers, etc.-----	33,681 90
Salaries, traveling and all other expenses of agents-----	4,614 96
Medical examiners' fees and salaries-----	977 62
Rents -----	4,712 42
Taxes on real estate-----	3,855 40
State taxes on premiums-----	6,859 42
Insurance department licenses and fees-----	2,016 84
All other licenses, fees and taxes-----	1,286 14
Legal expenses -----	1,367 18
Advertising -----	1,317 74
Printing and stationery-----	4,012 10

Postage, telegraph, telephone and express-----	3,849 96
Furniture and fixtures-----	52 00
Stockholders for interest or dividends-----	43,000 00
Other disbursements-----	6,137 67
Agents' balances charged off-----	615 39
Loss on sale or maturity of ledger assets-----	16,625 00

Total disbursements-----	\$470,960 35
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Balance-----	\$434,846 74
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LEDGER ASSETS.

Book value of real estate-----	\$99,109 98
Mortgage loans on real estate-----	16,000 00
Book value of bonds and stocks-----	315,591 05
Cash in office-----	3,425 48
Deposits in trust companies and banks not on interest-----	720 23

Ledger assets as per balance-----	\$434,846 74
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Non-Ledger Assets.

Interest due and accrued on:

Mortgages-----	\$320 00	
Bonds-----	3,898 96	
Rents due and accrued-----	100 00	
		\$4,318 96

Gross assets-----	\$439,165 70
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Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	31,913 55
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Total admitted assets-----	\$407,252 15
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LIABILITIES.

Net unpaid claims, accident and health-----	\$28,720 50
Unearned premiums-----	17,940 17
Commissions and charges due October 1, 1917, accident and health--	3,000 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----	500 00
Estimated amount payable for federal, state and other taxes-----	8,000 00
Interest due and accrued-----	2,000 00
Other liabilities-----	1,500 00

Total amount of all liabilities, except capital-----	\$61,660 67
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Capital stock fully paid up-----	\$200,000 00
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Surplus over all liabilities-----	145,591 48
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Surplus as regards policyholders-----	345,591 48
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Total-----	\$407,252 15
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EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1916-----	\$17,265 50
Written or renewed during year-----	392,077 05
Total-----	\$409,342 61
Deduct expirations and cancellations-----	391,402 44
In force at end of the year-----	\$17,940 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident-----	\$25,527 85	\$11,377 97

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$390,527 64		
Loss underwriting profit and loss.....	601 78		
Underwriting income earned.....	\$389,925 86		
Losses incurred	\$168,702 37		
Underwriting expenses incurred.....	189,894 19		
Underwriting losses and expenses....	\$358,596 56		
Gain, underwriting		\$31,329 30	

Investment Exhibit.

Interest and rents earned.....	\$19,282 58		
Profit on investments.....	547 80		
Investment income earned.....	\$19,830 38		
Loss on investments.....	\$31,236 59		
Investment expenses incurred.....	8,396 67		
Investment losses and expenses....	\$39,633 26		
Gain, investment		11,526 42	\$19,802 88

Miscellaneous Exhibit.

Dividends declared to stockholders....	\$43,000 00		
Total gains and losses in surplus.....			31,473 58
Surplus December 31, 1916.....	\$177,065 06		
Surplus December 31, 1917.....	145,591 48		
Decrease in surplus.....			\$31,473 58

Per cent of losses incurred to premiums earned, 44.3; underwriting expenses incurred to premiums earned, 49.1; investment expenses incurred to interest and rents earned, 44.1; total losses and expenses incurred and dividends declared to total income earned, 107.6.

FIDELITY AND CASUALTY COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1876.)

ROBERT J. HILLAS, President. THEODORE E. GATY, Vice President and Secretary.

CHANNING B. CORNELL, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$14,692,531 05

INCOME.

Net premiums received:	
Accident	\$1,730,461 00
Health	1,241,872 25
Liability	2,481,165 72
Workmen's compensation	3,318,005 59
Fidelity	398,557 60
Surety	562,115 60

Plate glass -----	463,587	00
Steam boiler -----	516,261	03
Burglary and theft -----	675,645	67
Fly wheel -----	93,073	97
Auto teams property damage, collision -----	388,623	60
Workmen's collective -----	733	76
Total -----		\$11,870,102 79
Interest on bonds and dividends on stocks -----	\$506,706	36
Interest on deposits in trust companies and banks -----	10,034	28
Interest from all other sources -----	8,498	83
Rents -----	129,836	36
Total interest and rents -----		655,075 83
From other sources -----		460,226 90
Agents' balances previously charged off -----		374 19
Profit on sale or maturity of ledger assets -----		10,229 95
Total income -----		\$12,996,009 66
Sum -----		\$27,688,540 71

DISBURSEMENTS.

Net amount paid for losses :		
Accident -----	\$801,087	34
Health -----	693,835	98
Liability -----	849,222	95
Workmen's compensation -----	1,423,343	71
Fidelity -----	29,293	09
Surety -----	180,190	79
Plate glass -----	194,133	15
Steam boiler -----	41,397	81
Burglary and theft -----	245,164	22
Fly wheel -----	24,303	70
Auto, teams, property damage, collision -----	167,537	24
Workmen's collective -----	100	41
Total -----		\$4,649,610 39
Investigation and adjustment of claims -----		745,704 15
Commissions or brokerage -----		2,671,948 46
Salaries, fees and all other compensation of officers, etc. -----		569,840 24
Salaries, traveling and all other expenses of agents -----		564,754 76
Medical examiners' fees and salaries -----		7,164 09
Inspections -----		375,084 05
Rents -----		61,661 84
Repairs and expenses on real estate -----		69,240 36
Taxes on real estate -----		23,775 43
State taxes on premiums -----		160,822 83
Insurance department licenses and fees -----		21,324 28
All other licenses, fees and taxes -----		29,215 81
Legal expenses -----		2,712 64
Advertising -----		3,992 74
Printing and stationery -----		83,864 53
Postage, telegraph, telephone and express -----		33,521 47
Furniture and fixtures -----		19,687 61
Stockholders for interest or dividends -----		250,000 00
All other disbursements -----		657,822 67
Agents' balances charged off -----		4,239 85
Loss on sale or maturity of ledger assets -----		18,540 12
Decrease in book value of ledger assets -----		25,000 00
Total disbursements -----		\$11,049,528 32
Balance -----		\$16,639,012 39

LEDGER ASSETS.

Book value of real estate.....	\$1,268,833	45
Loans secured by pledge of bonds, stocks, etc.....	33,174	89
Book value of bonds.....	12,022,902	19
Cash in company's office.....	69,349	47
Deposits in trust companies and banks on interest.....	376,189	22

Premiums in course of collection :

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$110,494	35	\$39,258 64
Health	434,202	90	34,564 47
Liability	215,994	99	81,806 39
Workmen's compensation	597,459	93	251,298 88
Fidelity	17,940	73	47,153 81
Surety	106,923	98	95,396 49
Plate glass	82,041	36	10,427 60
Steam boiler	114,618	90	13,485 75
Burglary and theft.....	118,560	85	15,498 23
Fly wheel	21,821	68	1,249 40
Auto, teams prop. damage, collision.....	81,188	18	15,009 44
Workmen's collective	1,562	53	165 00
Totals	\$1,902,810	38	\$605,314 10
Agents' balances and sundry ledger assets.....			96,641 56
Special bank deposits at agencies.....			11,363 43
Equity in funds of Excise Re-insurance Association.....			73,604 46
Equity in funds of Workmen's Compensation Re-insurance Bureau.....			178,829 24
Ledger assets as per balance.....			\$16,639,912 39

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$104,288	78
Other assets	4,687	66
		108,976 44
Other non-ledger assets		47,484 91
Gross assets		\$16,795,473 74

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917.....	\$605,314	10
Overdue and accrued interest on bonds in default.....	787	50
Market value of special deposits.....	93,103	90
Book value of ledger assets over market value.....	922,296	06
Agents' sundry ledger assets.....	96,641	56
		1,718,143 12
Total admitted assets.....		\$15,077,330 62

LIABILITIES.

Net unpaid claims :		
Accident	\$424,242	31
Health	411,227	66
Fidelity	111,163	00
Surety	145,445	90
Plate glass	32,049	59
Steam boiler	65,543	00
Burglary and theft.....	76,512	00
Fly wheel	11,500	00
Auto and teams property damage, collision.....	31,175	00
Workmen's collective	1,000	00
Total	\$1,309,858	46
Reserve for unpaid liability and workmen's compensation.....	2,550,000	00
Total unpaid claims.....	\$3,859,858	46
Investigation and adjustment of unpaid claims.....	60,000	00
Unearned premiums	6,062,098	16

Commissions and other charges due October 1, 1917 :

Accident	\$38,242 00	
Health	151,319 71	
Liability	46,352 52	
Workmen's compensation	81,911 76	
Fidelity	4,797 35	
Surety	22,892 42	
Plate glass	26,228 62	
Steam boiler	26,511 35	
Burglary and theft	35,260 00	
Fly wheel	5,361 58	
Auto and teams property damage, and collision	18,957 44	
Workmen's collective	217 04	
		458,051 88
Salaries, rents, expenses, bills, accounts, fees, etc.		19,223 10
Estimated amount payable for federal, state and other taxes		195,931 05
Re-insurance		6,047 26
Other liabilities		874,133 62
Total amount of all liabilities, except capital		\$11,535,343 53
Capital stock fully paid up	\$1,000,000 00	
Surplus over all liabilities	2,541,987 09	
Surplus as regards policyholders		3,541,987 09
Total liabilities		\$15,077,330 62

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$1,859,865 42	\$1,391,394 89	\$1,818,897 40
Written or renewed during year	2,378,084 43	1,763,028 26	3,087,693 95
Totals	\$4,237,949 85	\$3,154,423 15	\$4,906,591 35
Deduct expirations, cancellations	2,305,806 68	1,672,514 91	2,748,245 30
In force at end of year	\$1,932,143 17	\$1,481,908 24	\$2,158,346 05
Deduct amount reinsured	147,574 08	118,011 32	2,237 93
Net in force Dec. 31, 1917	\$1,784,569 09	\$1,363,896 92	\$2,156,108 12
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$360,172 03	\$461,913 97	\$416,906 79
Written or renewed during year	579,846 48	797,789 75	575,569 53
Totals	\$940,018 51	\$1,259,703 72	\$992,476 32
Deduct expirations, cancellations	471,687 83	542,443 47	520,899 29
In force at end of year	\$468,330 68	\$717,260 25	\$471,577 03
Deduct amount re-insured	57,962 21	121,909 38	626 17
Net premiums in force	\$410,368 47	\$595,350 87	\$470,950 86
Amount at risk December 31, 1917	\$125,144,810 00	\$114,140,928 50	

	Burglary and theft.	Workmen's comp.	Steam boiler, use and occupancy.
In force December 31, 1916	\$877,249 54	\$1,859,926 14	\$1,254,410 09
Written or renewed during year	965,026 62	4,175,848 30	731,025 50
Totals	\$1,842,276 16	\$6,035,774 44	\$1,985,435 59
Deduct expirations, cancellations	874,528 80	3,756,334 56	602,077 99
In force at end of year	\$967,747 36	\$2,279,439 88	\$1,383,357 60
Deduct amount re-insured	79,798 37		18,354 97
Net in force Dec. 31, 1917	\$887,948 99	\$2,279,439 88	\$1,365,002 63

	Fly wheel and use and occupancy.	Auto and teams, and collision.	Workmen's collective.
In force December 31, 1916-----	\$267,716 24	\$239,762 64	\$454 42
Written or renewed during year----	124,874 88	517,354 83	845 73
Totals -----	\$392,591 12	\$757,117 47	\$1,300 15
Deduct expirations, cancellations--	112,588 63	390,091 83	970 43
In force at end of year-----	\$280,002 49	\$367,025 64	\$329 72
Deduct amount re-insured-----	9,681 59		
Net in force December 31, 1917	\$270,320 90		

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$69,188 17	\$21,026 41
Health -----	28,154 16	10,992 93
Liability -----	127,486 00	22,802 34
Workmen's compensation -----	270,114 63	153,509 55
Fidelity -----	12,238 12	1,460 58
Surety -----	13,713 59	
Plate glass -----	25,525 72	7,510 72
Steam boiler -----	52,637 68	918 61
Burglary and theft -----	21,727 84	6,739 99
Fly wheel -----	771 35	
Auto and teams property damage, and collision-----	12,356 97	5,013 37
Totals -----	\$633,914 23	\$229,974 50

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$11,246,302 13		
Loss, underwriting profit and loss--	252,073 28		
Underwriting income earned----	\$10,994,228 85		
Losses incurred -----	\$5,066,526 43		
Underwriting expenses incurred----	5,528,173 71		
Underwriting losses and expenses	\$10,594,700 14		
Gain, underwriting -----		\$399,528 71	

Investment Exhibit.

Interest and rents earned-----	\$668,329 88		
Profit on investments-----	10,229 95		
Investment income earned-----	\$678,559 83		
Loss on investments-----	\$545,855 43		
Investment expenses incurred-----	118,502 58		
Investment losses and expenses--	\$664,358 01		
Gain, investments -----		14,201 82	

Miscellaneous Exhibit.

Dividends declared to stockholders---	\$250,000 00		
Decrease, special deposits not admitted	47,033 21		
Gain from other sources-----	481 09		
			\$202,485 70
Total gains and losses in surplus-----		\$413,730 53	\$202,485 70
Surplus December 31, 1916-----	\$2,330,742 26		
Surplus December 31, 1917-----	2,541,987 09		
Increase in surplus-----			211,244 83
Totals -----		\$413,730 53	\$413,730 53

Per cent of losses incurred to premiums earned, 45.05; underwriting expenses incurred to premiums earned, 49.15; investment expenses incurred to interest and rents earned, 17.46; total losses and expenses incurred and dividends declared to total income earned, 98.59.

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.**Baltimore, Maryland.**

Year ending December 31, 1917.

(Incorporated 1890.)

EDWIN WARFIELD, President.

ROBERT S. HART, Secretary.

GUY LEROY STEVICK, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$3,000,000 00	
Amount of ledger assets December 31 of previous year-----		\$12,481,508 05

INCOME.

Net premiums received:

Accident -----	\$466,469 81	
Health -----	320,225 75	
Liability -----	1,149,609 50	
Workmen's compensation -----	110,529 38	
Fidelity -----	1,318,461 18	
Surety -----	2,460,391 00	
Plate glass -----	274,948 65	
Burglary and theft -----	292,756 99	
Auto and teams property damage-----	266,522 78	
Total net premiums-----		\$6,659,915 04
Interest on mortgage loans-----	\$1,275 32	
Interest on bonds, dividends on stocks, other sources-----	310,777 13	
Rents -----	206,156 06	
Total interest and rents-----		518,208 51
From all other sources-----		105,036 86
Agents' balances previously charged off-----		1,199 91
Profit on sale or maturity of ledger assets-----		2,886 83
Increase in book value of ledger assets-----		835 00
Total income -----		\$7,288,082 15
Sum -----		\$19,769,590 20

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$174,433 66	
Health -----	173,963 79	
Liability -----	525,999 00	
Workmen's compensation -----	277,722 97	
Fidelity -----	321,625 04	
Surety -----	506,220 12	
Plate glass -----	149,420 49	
Burglary and theft-----	125,798 77	
Auto and teams property damage-----	131,789 08	
Total -----		\$2,386,972 92
Investigation and adjustment of claims-----		378,130 01
Commissions or brokerage to agents-----		1,668,596 55
Salaries, fees and all other compensation of officers, etc.-----		441,744 39
Salaries, traveling and all other expenses of agents-----		642,392 71
Medical examiners' fees and salaries-----		825 89
Inspections -----		56,827 72
Rents -----		72,990 03
Repairs and expenses on real estate-----		62,820 63
Taxes on real estate-----		50,088 15

State taxes on premiums-----	120,467 61
Insurance department licenses and fees-----	23,029 90
All other licenses, fees and taxes-----	93,987 26
Legal expenses-----	19,938 61
Advertising-----	6,550 91
Printing and stationery-----	80,567 64
Postage, telegraph, telephone and express-----	31,611 59
Furniture and fixtures-----	7,362 42
Stockholders for interest or dividends-----	480,000 00
Other disbursements-----	135,270 62
Agents' balances charged off-----	13,315 99
Borrowed money repaid-----	52,000 00
Interest on borrowed money-----	4,762 50
Loss on sale or maturity of ledger assets-----	9,873 73
Decrease in book value of ledger assets-----	536,594 57
Total disbursements-----	<u>\$7,376,722 35</u>
Balance-----	<u>\$12,392,867 85</u>

LEDGER ASSETS.

Book value of real estate-----	\$2,618,236 14
Mortgage loans on real estate-----	128,244 00
Book value of bonds and stocks-----	6,504,837 50
Cash in branch offices-----	90,128 62
Deposits in trust companies and banks not on interest-----	496,364 29
Deposits in trust companies and banks on interest-----	765,667 80

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident-----	\$146,817 24	\$33,552 76	
Health-----	76,240 00	13,076 26	
Liability-----	184,136 49	77,045 89	
Workmen's compensation-----	11,641 61	15,000 52	
Fidelity-----	191,369 16	132,139 60	
Surety-----	288,115 98	163,307 99	
Plate glass-----	71,503 58	16,154 80	
Burglary and theft-----	99,618 17	9,588 77	
Auto and teams property damage-----	36,619 39	5,984 98	
Totals-----	<u>\$1,106,061 62</u>	<u>\$465,851 57</u>	1,571,913 19
Bills receivable-----			1,500 00
Other ledger assets-----			215,976 31
Ledger assets, as per balance-----			<u>\$12,392,867 85</u>

• **Non-Ledger Assets.**

Interest due and accrued on bonds-----	687 06
Market value of bonds and stocks over book value-----	318,237 45
Gross assets-----	<u>\$12,711,792 36</u>

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917-----	\$465,851 57
Market value of special deposits-----	211,248 99
	<u>677,100 56</u>
Total admitted assets-----	<u>\$12,034,691 80</u>

LIABILITIES.

Net unpaid claims:		
Accident	\$66,821	48
Health	45,772	28
Fidelity	336,324	79
Surety	969,064	41
Plate glass	53,519	44
Burglary and theft	43,476	62
Auto and teams property damage	67,905	32
Workmen's collective	79	04
Unpaid claims, except liability and workmen's compensation	\$1,582,963	38
Reserve for unpaid liability and workmen's compensation	801,625	63
Total unpaid claims	\$2,384,589	01
Investigation and adjustment of unpaid claims	50,788	17
Unearned premiums	3,652,453	00
Commissions and other charges due October 1, 1917:		
Accident	\$30,824	69
Workmen's compensation	1,247	90
Plate glass	15,794	82
Health	17,022	17
Fidelity	22,641	83
Auto and teams property damage	7,734	55
Liability	34,857	89
Surety	42,463	21
Burglary and theft	14,388	99
	186,976	05
Salaries, rents, expenses, bills, accounts, fees, etc.	43,331	88
Estimated amount payable for federal, state and other taxes	202,873	47
Due and to become due for borrowed money	47,700	00
Return premiums	105,305	57
Re-insurance premiums	139,616	16
Other liabilities	408,735	70
Total amount of all liabilities, except capital	\$7,222,369	01
Capital stock fully paid up	\$3,000,000	00
Surplus over all liabilities	1,812,322	79
Surplus as regards policyholders	4,812,322	79
Total	\$12,034,691	80

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$489,106 80	\$278,183 45	\$1,047,857 75
Written or renewed during year	716,977 57	507,928 24	1,634,459 99
Totals	\$1,206,084 37	\$786,111 69	\$2,682,317 74
Deduct expirations and cancellations	712,092 54	457,512 94	1,590,398 57
In force at end of the year	\$493,991 83	\$328,598 75	\$1,091,919 17
Deduct amount reinsured	44,492 60	26,230 09	16,797 45
Net in force December 31, 1917	\$449,499 23	\$302,368 66	\$1,075,121 72
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$790,120 35	\$3,281,040 85	\$349,617 95
Written or renewed during year	1,659,565 46	3,025,226 17	367,766 04
Totals	\$2,449,685 81	\$6,306,267 02	\$717,383 99
Deduct expirations, cancellations	1,505,394 15	2,436,808 35	383,944 15
In force at end of year	\$944,291 66	\$3,869,458 67	\$333,439 84
Deduct amount re-insured	180,241 62	402,513 23	-----
Net premiums in force	\$764,050 04	\$3,466,945 44	\$333,439 84
At risk December 31, 1917	\$158,414,713 56	\$1,096,426,675 93	

	Burglary and theft.	Workmen's comp.	Auto and teams property damage.
In force December 31, 1916-----	\$414,133 45	\$318,848 38	\$225,449 69
Written or renewed during year-----	509,485 44	179,231 78	392,338 53
Totals -----	\$923,618 89	\$498,080 16	\$617,788 22
Deduct expirations and cancellations----	418,698 90	488,388 15	351,771 68
In force at end of the year-----	\$504,919 99	\$9,692 01	\$266,016 54
Deduct amount re-insured-----	146,746 99	-----	13,389 81
Net premiums in force-----	\$358,173 00	\$9,692 01	\$252,626 73

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$74,154 27	\$23,905 67
Health -----	47,911 47	19,120 22
Liability -----	66,707 62	30,746 07
Workmen's compensation -----	29,339 97	92,344 32
Fidelity -----	70,756 99	13,396 35
Surety -----	120,677 05	14,620 69
Plate glass -----	41,059 19	17,322 55
Burglary and theft-----	15,537 42	5,348 64
Auto and teams property damage-----	9,888 86	3,019 10
Totals -----	\$476,032 84	\$219,823 61

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$6,334,532 26	
Loss, underwriting profit and loss----	14,349 57	
Underwriting income earned-----	\$6,320,182 69	
Losses incurred -----	2,256,623 16	
Underwriting expenses incurred-----	3,679,700 20	
Underwriting losses and expenses--	\$5,936,323 36	
Gain, underwriting -----	\$383,859 33	

Investment Exhibit.

Interest and rents earned-----	\$517,202 23	
Profit on investments-----	327,413 34	
Investment income earned-----	\$844,615 57	
Loss on investments-----	\$546,468 30	
Investment expenses incurred-----	207,377 25	
Investment losses and expenses--	\$753,845 55	
Gain, investments -----	90,770 02	

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$480,000 00
Decrease in special reserves-----	11,929 91	
Decrease, special deposits not admitted-----	47,557 18	121,404 84
Total gains and losses in surplus-----	\$534,116 44	\$601,404 84
Surplus December 31, 1916-----	\$1,837,223 49	
Surplus December 31, 1917-----	1,769,935 09	
Decrease in surplus-----	67,288 40	
Totals -----	\$601,404 84	\$601,404 84

UNITED STATES BRANCH
GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE
CORPORATION, LTD., OF PERTH, SCOTLAND.

Philadelphia, Pennsylvania.

Year ending December 31, 1917.

(Incorporated 1891.)

T. P. KENNEDY, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$3,608,491 25

INCOME.

Net premiums received:		
Accident -----	\$656,290 83	
Health -----	451,933 40	
Liability -----	1,527,947 51	
Workmen's compensation -----	910,416 75	
Burglary and theft -----	54,079 52	
Auto and teams property damage -----	355,062 62	
Workmen's collective -----	954 99	
Total net premiums -----		\$3,956,685 62
Policy fees required or represented by applications -----		74,890 00
Interest on loans -----	\$346 25	
Interest on bonds, dividends on stocks, other sources -----	813 30	
Rents -----	17,570 11	
Total interest and rents -----		93,213 05
From all other sources -----		312,203 25
Borrowed money -----		270,000 00
Profit on sale or maturity of ledger assets -----		613 87
Total income -----		\$4,707,605 79
Sum -----		\$8,316,097 04

DISBURSEMENTS.

Net amount paid for losses:		
Accident -----	\$351,309 17	
Health -----	187,555 42	
Liability -----	911,490 61	
Workmen's compensation -----	532,859 95	
Burglary and theft -----	24,956 44	
Auto and teams property damage -----	176,858 92	
Workmen's collective -----	1,164 06	
Total -----		\$2,186,194 57
Investigation and adjustment of claims -----		404,793 05
Policy fees retained by agents -----		74,890 00
Commissions or brokerage to agents -----		964,726 21
Salaries, fees and all other compensation of officers, etc. -----		184,947 34
Salaries, traveling and all other expenses of agents -----		90,199 47
Medical examiners' fees and salaries -----		40 50
Inspections -----		43,317 99
Rents -----		26,744 35
Repairs and expenses on real estate -----		8,575 19

State taxes on premiums-----	62,168 12
Insurance department licenses and fees-----	11,028 27
All other licenses, fees and taxes-----	7,296 49
Legal expenses -----	10,662 76
Advertising -----	15,464 94
Printing and stationery-----	37,522 10
Postage, telegraph, telephone and express-----	24,069 49
Furniture and fixtures-----	11,728 38
Other disbursements -----	18,674 03
Agents' balances charged off-----	27,832 75
Borrowed money repaid-----	270,000 00
Interest on borrowed money-----	5,344 59
Loss on sale or maturity of ledger assets-----	2,829 29
Total disbursements -----	<u>\$4,489,049 88</u>
Balance -----	<u>\$3,827,047 16</u>

LEDGER ASSETS.

Book value of real estate-----	\$181,068 52
Mortgage loans on real estate-----	11,000 00
Book value of bonds and stocks-----	2,624,302 63
Cash in office-----	12,414 21
Deposits in trust companies and banks not on interest-----	75,926 46
Deposits in trust companies and banks on interest-----	61,176 30
Premiums in course of collection :	
Accident -----	On or after Oct. 1, 1917. \$69,063 69
Health -----	Prior to Oct. 1, 1917. \$2,369 84
Liability -----	31,511 62
Workmen's compensation -----	1,274 43
Burglary and theft-----	277,342 61
Auto and teams property damage-----	28,480 02
Workmen's collective -----	19,943 84
Totals -----	14,227 89
Other ledger assets-----	2,115 92
	59,624 18
	3,951 16
	263 13
	<u>\$675,844 06</u>
	<u>\$58,398 34</u>
	734,242 40
	126,916 64
Ledger assets, as per balance-----	<u>\$3,827,047 16</u>

Non-Ledger Assets.

Interest due and accrued on :	
Mortgages -----	\$352 92
Bonds -----	23,760 82
	<u>24,113 74</u>
Gross assets -----	<u>\$3,851,160 90</u>

Deduct Assets Not Admitted.

Agents and sundry balances-----	\$126,916 64
Premiums in course of collection October 1, 1917-----	58,398 34
Market value of special deposits-----	11,674 00
Book value of ledger assets over market value-----	261,260 15
	<u>458,249 13</u>
Total admitted assets-----	<u>\$3,392,911 77</u>

LIABILITIES.

Net unpaid claims:

Accident	\$123,602 14
Health	34,816 78
Burglary and theft	15,244 77
Auto and teams property damage	74,471 00

\$248,134 69

Reserve for unpaid liability and workmen's compensation..... 907,455 00

Total unpaid claims..... \$1,155,589 69

Investigation and adjustment of unpaid claims..... 7,950 00

Unearned premiums 1,372,155 86

Commissions and other charges due October 1, 1917:

Accident	\$19,611 57
Workmen's compensation	36,594 54
Health	9,321 93
Auto and teams property damage	14,175 13
Liability	60,565 00
Burglary and theft	2,974 98

143,243 15

Salaries, rents, expenses, bills, accounts, fees, etc..... 16,140 60

Estimated amount payable for federal, state and other taxes..... 76,684 00

Re-insurance premiums 11,673 07

Other liabilities 2,424 73

Total amount of all liabilities, except capital..... \$2,785,861 98

Capital stock fully paid up..... \$250,000 00

Surplus over all liabilities..... 357,049 79

Surplus as regards policyholders..... 607,049 79

Total \$3,392,911 77

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916.....	\$361,214 79	\$127,677 57	\$1,348,674 20
Written or renewed during year.....	789,619 62	510,813 00	2,194,838 47
Totals	\$1,150,834 41	\$638,490 66	\$3,543,512 67
Deduct expirations and cancellations..	807,422 15	508,302 07	2,126,240 23
In force at end of year.....	\$343,412 26	\$130,188 59	\$1,417,272 44
Deduct amount re-insured.....	48,462 55	15,855 93	555 19
Net in force December 31, 1917....	\$294,949 71	\$114,332 66	\$1,416,717 25

	Burglary and theft.	Workmen's comp.	Workmen's collective.
In force December 31, 1916.....	\$71,715 49	\$458,919 86	\$702 29
Written or renewed during year.....	83,350 74	1,132,131 65	1,228 47
Totals	\$155,066 23	\$1,591,051 51	\$1,930 76
Deduct expirations and cancellations..	81,745 51	1,065,568 68	1,930 76
In force at end of the year.....	\$73,320 72	\$525,482 83	
Deduct amount re-insured.....	11,751 98		
Net in force December 31, 1917....	\$61,568 74		

	Auto. and teams property damage.
In force December 31, 1916.....	\$277,708 79
Written or renewed during year.....	524,746 90
Totals	\$802,455 78
Deduct expirations and cancellations..	466,497 61
Net in force December 31, 1917....	\$335,958 17

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$20,730 54	\$11,407 93
Health -----	17,334 06	7,625 72
Liability -----	4,458 51	2,295 50
Workmen's compensation -----	1,605 14	2,400 14
Burglary and theft -----	523 97	
Auto and teams property damage -----	29,581 66	5,860 96
Totals -----	\$74,233 88	\$29,590 25

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$3,897,390 68	
Underwriting profit and loss -----	74,890 00	
Underwriting income earned -----	\$3,937,847 37	
Losses incurred -----	\$2,186,194 57	
Underwriting expenses incurred -----	1,915,352 58	
Underwriting losses and expenses -----	\$1,925,859 43	
Gain, underwriting -----	\$4,108,212 54	\$170,365 17

Investment Exhibit.

Interest and rents earned -----	\$95,341 59	
Profit on investments -----	613 87	
Investment income earned -----	\$95,955 46	
Loss on investments -----	\$104,756 59	
Investment expenses incurred -----	14,375 42	
Investment losses and expenses -----	\$119,132 01	
Loss from investments during 1917 -----		23,176 55

Miscellaneous Exhibit.

Receipts from home office -----	312,203 25	
Decrease in special reserves -----		2,213 20
Total gains and losses in surplus -----	\$309,990 05	\$193,541 72
Surplus December 31, 1916 -----	\$240,601 46	
Surplus December 31, 1917 -----	357,049 79	
Decrease in surplus -----	59,633 67	116,448 33
Totals -----	\$309,990 05	\$309,990 05

Per cent losses incurred to premiums earned, 60.5; underwriting expenses incurred to premiums earned, 49.4; investment expenses incurred to interest and rents earned, 15; total losses and expenses incurred and dividends declared to total income earned, 10.92.

GEORGIA CASUALTY COMPANY.**Macon, Georgia.**

Year ending December 31, 1917.

(Incorporated 1909. Commenced business in California 1915.)

W. E. SMALL, President.

E. P. AMERINE, Secretary.

LEONARD C. JONES, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$300,540 00	
Ledger assets December 31 of previous year-----		\$1,687,443 59

INCOME.

Net premiums received :

Accident -----	\$11,626 82	
Health -----	9,986 74	
Liability -----	1,259,748 91	
Workmen's compensation -----	338,154 42	
Surety -----	25 00	
Plate glass -----	41,298 36	
Burglary and theft-----	13,208 09	
Auto and teams property damage-----	263,856 28	
Workmen's collective -----	3,971 64	
Total net premiums-----		\$1,941,876 26
Interest on mortgage loans-----	\$14,880 91	
Interest on bonds, dividends on stocks, other sources--	17,842 66	
Rents -----	37,285 08	
Total interest and rents-----		70,008 65
Total income -----		\$2,011,884 91
Sum -----		\$3,699,328 50

DISBURSEMENTS.

Net amount paid for losses :

Accident -----	\$10,692 12	
Health -----	11,424 49	
Liability -----	499,708 61	
Workmen's compensation -----	197,358 87	
Plate glass -----	25,365 97	
Burglary and theft-----	6,277 28	
Auto and teams property damage-----	141,391 89	
Workmen's collective -----	1,583 69	
Total -----		\$893,802 92
Investigation and adjustment of claims-----		210,462 30
Commissions or brokerage to agents-----		481,423 24
Salaries, fees and all other compensation of officers, etc.-----		70,126 81
Salaries, traveling and all other expenses of agents-----		455 27
Medical examiners' fees and salaries-----		6,429 80
Inspections -----		21,536 12
Rents -----		4,567 50
Repairs and expenses on real estate-----		20,391 40
Taxes on real estate-----		7,057 50
State taxes on premiums-----		30,686 60
Insurance department licenses and fees-----		4,518 06
All other licenses, fees and taxes-----		5,778 78
Legal expenses -----		2,079 00

Advertising	4,177 03
Printing and stationery	17,496 62
Postage, telegraph, telephone and express	7,041 73
Furniture and fixtures	4,998 13
Stockholders for interest or dividends	21,037 80
Other disbursements	16,463 02
Agents' balances charged off	350 16
Loss on sale or maturity of ledger assets	115 60
Total disbursements	<u>\$1,830,995 39</u>
Balance	<u>\$1,868,333 11</u>

LEDGER ASSETS.

Book value of real estate			\$375,000 00
Mortgage loans on real estate			358,766 18
Book value of bonds and stocks			392,434 75
Cash in office			12,894 78
Deposits in trust companies and banks not on interest			41,129 10
Deposits in trust companies and banks on interest			163,294 92
Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident		\$157 14	
Health		119 85	
Liability	\$353,139 05	8,395 20	
Workmen's compensation	84,625 93	4,079 80	
Surety		110 00	
Plate glass	10,628 96	52 69	
Burglary and theft	3,896 15	37 50	
Auto and teams property damage	62,857 34	581 64	
Workmen's collective	2,639 53		
Totals	\$517,786 96	\$13,533 82	531,320 78
Bills receivable			3,016 32
Other ledger assets			11,201 58
Ledger assets, as per balance			<u>\$1,889,058 41</u>

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages		\$7,099 46	
Bonds		1,145 42	
Other assets		1,521 88	
Rents		1,887 04	
			11,653 80
Gross assets			<u>\$1,900,712 21</u>

Deduct Assets Not Admitted.

Bills receivable	\$3,016 32
Printing plant	4,735 15
Premiums in course of collection October 1, 1917	13,533 82
Book value of ledger assets over market value	5,193 95
	<u>26,479 24</u>
Total admitted assets	<u>\$1,874,232 97</u>

LIABILITIES.

Net unpaid claims:		
Accident	\$8,289 00	
Health	1,446 00	
Plate glass	1,832 00	
Burglary and theft	3,076 00	
Auto and teams property damage	22,700 00	
Workmen's collective	911 00	
Unpaid claims, except liability and workmen's compensation	\$38,254 00	
Reserve for unpaid liability and workmen's compensation	467,688 32	
Total unpaid claims	\$505,942 32	
Investigation and adjustment of unpaid claims	150 00	
Unearned premiums	749,125 30	
Commissions and other charges due October 1, 1917:		
Workmen's compensation	\$14,809 54	
Plate glass	3,720 23	
Auto and teams property damage	17,270 00	
Liability	91,227 30	
Burglary and theft	1,363 65	
Workmen's collective	659 88	
		129,050 60
Salaries, rents, expenses, bills, accounts, fees, etc.	1,383 00	
Estimated amount payable for federal, state and other taxes	34,150 00	
Re-insurance premiums	417 20	
Other liabilities	20,725 30	
Total amount of all liabilities, except capital	\$1,440,943 72	
Capital stock fully paid up	\$300,540 00	
Surplus over all liabilities	132,749 25	
Surplus as regards policyholders	433,289 25	
Total	\$1,874,232 97	

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$21,808 80	\$16,085 30	\$837,029 27
Written or renewed during year	17,435 89	14,267 12	1,654,168 54
Totals	\$39,244 69	\$30,352 42	\$2,491,197 81
Deduct expirations and cancellations	30,399 44	23,543 86	1,513,673 89
In force at end of year	\$8,845 25	\$6,808 56	\$977,523 92
Deduct amount re-insured	293 16	70 50	1,363 84
Net in force December 31, 1917	\$8,552 09	\$6,738 06	\$976,160 08
	Workmen's comp.	Surety.	Plate glass.
In force December 31, 1916	\$178,067 06	\$131 00	\$30,515 31
Written or renewed during year	456,661 64	25 00	51,912 92
Totals	\$634,728 70	156 00	\$82,428 23
Deduct expirations and cancellations	477,655 27	131 00	38,811 13
Net in force December 31, 1917	\$187,073 43	\$25 00	\$43,617 10
	Burglary and theft.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916	\$14,919 34	\$220,368 37	\$847 25
Written or renewed during year	17,325 23	376,006 73	4,931 50
Totals	\$32,244 57	\$596,375 10	\$5,778 75
Deduct expirations and cancellations	16,968 81	340,345 21	4,310 65
In force at end of year	\$15,275 76	\$256,029 89	\$1,468 10
Deduct amount re-insured	599 44		
Net in force December 31, 1917	\$14,676 32		

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$345 91	\$279 79
Health -----	354 99	581 35
Liability -----	97,640 13	22,585 06
Workmen's compensation -----	56,606 85	48,254 30
Plate glass -----	2,631 49	715 35
Burglary and theft -----	624 65	21 45
Auto and teams property damage -----	15,236 27	6,760 92
Totals -----	\$173,440 29	\$79,198 22

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,852,620 55		
Loss, underwriting profit and loss -----	806 96		
Underwriting income earned -----	\$1,851,813 59		
Losses incurred -----	\$966,646 45		
Underwriting expenses incurred -----	899,784 61		
Underwriting losses and expenses -----	\$1,866,431 06		
Loss, underwriting -----			\$14,617 47

Investment Exhibit.

Interest and rents earned -----	\$71,476 30	
Profit on investments -----	3,109 20	
Investment income earned -----	\$74,585 50	
Loss on investments -----	\$10,259 67	
Investment expenses incurred -----	27,448 90	
Investment losses and expenses -----	\$37,708 57	
Gain, investments -----	\$36,876 93	

Miscellaneous Exhibit.

Dividends declared to stockholders -----		21,037 80
Total gain and losses in surplus -----	\$36,876 93	\$35,655 27
Surplus December 31, 1916 -----	\$131,527 59	
Surplus December 31, 1917 -----	132,749 25	
Decrease in surplus -----		1,221 66
Totals -----	\$36,876 93	\$36,876 93

Per cent of losses incurred to premiums earned, 52.19; underwriting expenses incurred to premiums earned, 48.56; investment expenses incurred to interests and rents earned, 38.40; total losses and expenses incurred and dividends declared to total income earned, 99.93.

GLOBE INDEMNITY COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1911. Commenced business in California 1912.)

HENRY W. EATON, President.

A. DUNCAN REID, Secretary.

DAVID DUNCAN, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash	\$750,000 00	
Ledger assets December 31 of previous year		\$5,998,715 31

INCOME.

Net premiums received:

Accident	\$215,780 41	
Health	112,727 12	
Liability	1,441,877 78	
Workmen's compensation	1,643,568 99	
Fidelity	164,484 94	
Surety	717,077 44	
Plate glass	180,294 09	
Steam boiler	54,059 17	
Burglary and theft	230,088 37	
Fly wheel	2,455 46	
Auto and teams property damage	359,588 14	
Workmen's collective	2,639 81	
Total net premiums		\$5,124,641 72
Interest on bonds, dividends on stocks, other sources		214,559 76
Profit on sale or maturity of ledger assets		255 54
Total income		\$5,339,457 02
Sum		\$11,338,172 33

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$121,536 78	
Health	54,848 29	
Liability	507,863 13	
Workmen's compensation	842,398 54	
Fidelity	15,323 88	
Surety	110,483 66	
Plate glass	92,174 05	
Steam boiler	13,246 90	
Burglary and theft	90,836 71	
Auto and teams property damage	164,477 12	
Workmen's collective	1,263 81	
Total		\$2,014,452 87
Investigation and adjustment of claims		368,697 99
Commissions or brokerage to agents		1,053,458 98
Salaries, fees and all other compensation of officers, etc.		320,130 62
Salaries, traveling and all other expenses of agents		128,737 64
Inspections		108,438 38
Rents		25,279 92
State taxes on premiums		75,928 69
Insurance department licenses and fees		6,317 56
All other licenses, fees and taxes		8,834 77
Legal expenses		3,416 72
Advertising		1,999 69

Printing and stationery-----	23,254 42
Postage, telegraph, telephone and express-----	20,072 11
Furniture and fixtures-----	13,239 65
Stockholders for interest or dividends-----	45,000 00
Other disbursements-----	30,643 96
Loss on sale or maturity of ledger assets-----	52 00
Decrease in book value of ledger assets-----	3,034 93

Total disbursements ----- \$4,250,990 90

Balance ----- \$7,087,181 43

LEDGER ASSETS.

Book value of bonds and stocks-----	\$5,124,954 36
Deposits in trust companies and banks on interest-----	642,713 50

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$51,334 95	\$1,815 18	
Health -----	30,665 71	1,314 12	
Liability -----	219,252 05	10,175 22	
Workmen's compensation -----	290,835 98	57,518 17	
Fidelity -----	23,360 98	5,432 53	
Surety -----	96,014 50	50,649 90	
Plate glass -----	37,735 67	986 99	
Steam boiler -----	16,332 47	211 82	
Burglary and theft-----	73,656 94	691 58	
Fly-wheel -----	564 90	227 36	
Auto and teams property damage-----	48,340 37	1,736 39	

Totals ----- \$397,004 52 \$130,759 36 1,027,853 78

Other ledger assets----- 291,659 79

Ledger assets, as per balance----- \$7,087,181 43

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$64,351 23
Other non-ledger assets-----	8,750 00
Gross assets -----	\$7,160,282 66

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917-----	\$130,759 26
Market value of special deposits-----	108,133 92
Book value of ledger assets over market value-----	171,684 36
Agents balances and sundry accounts-----	5,638 75
	416,216 29

Total admitted assets----- \$6,744,066 37

LIABILITIES.

Net unpaid claims :	
Accident -----	\$58,075 00
Health -----	27,634 00
Fidelity -----	59,269 00
Surety -----	265,483 00
Plate glass -----	5,505 00
Steam boiler -----	4,012 00
Burglary and theft-----	15,203 00
Fly wheel -----	2,500 00
Auto and teams property damage-----	52,960 00
Workmen's collective -----	54 00

Unpaid claims, except liability and workmen's compensation--- \$490,695 00

Reserve for unpaid liability and workmen's compensation----- 1,908,997 71

Total unpaid claims----- \$2,399,692 71

Investigation and adjustment of unpaid claims----- 25,367 00

Unearned premiums ----- 2,227,830 93

Commissions and other charges due October 1, 1917:

Accident	\$16,427 18	
Workmen's compensation	40,058 09	
Plate glass	13,041 45	
Fly wheel	87 33	
Health	9,822 23	
Fidelity	5,980 41	
Steam boiler	3,774 43	
Auto and teams property damage	11,234 30	
Liability	48,980 91	
Surety	23,078 09	
Burglary and theft	18,745 69	
		191,230 11
Salaries, rents, expenses, bills, accounts, fees, etc.		25,000 00
Estimated amount payable for federal, state and other taxes		90,000 00
Return premiums		10,004 54
Re-insurance premiums		21,520 90
Capital stock fully paid up or deposit capital		750,000 00
Total		\$6,744,066 37

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$237,777 21	\$103,813 90	\$1,204,610 96
Written or renewed during year	345,455 93	180,947 81	1,908,740 56
Totals	\$583,233 14	\$284,761 71	\$3,113,351 52
Deduct expirations and cancellations	328,538 48	161,518 15	1,779,472 33
In force at end of year	\$254,694 66	\$123,243 56	\$1,333,879 19
Deduct amount re-insured	59,740 83	26,293 55	5,678 57
Net in force December 31, 1917	\$194,953 83	\$96,950 01	\$1,328,200 62
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$210,030 03	\$876,581 44	\$149,839 35
Written or renewed during year	250,625 81	1,147,948 75	219,805 75
Totals	\$460,655 84	\$2,024,530 19	\$369,645 10
Deduct expirations and cancellations	240,933 68	852,464 25	186,883 00
In force at end of year	\$219,722 16	\$1,172,065 94	\$182,762 10
Deduct amount re-insured	44,167 01	295,517 13	
Net in force December 31, 1917	\$175,555 15	\$876,548 81	\$182,762 10
Amount at risk December 31, 1917	\$37,306,780 00	\$107,860,868 00	
	Burglary and theft.	Workmen's comp.	Steam boiler.
In force December 31, 1916	\$364,285 54	\$878,456 99	\$216,145 23
Written or renewed during year	395,561 07	2,653,579 96	91,307 29
Totals	\$759,846 61	\$3,532,036 95	\$307,452 52
Deduct expirations and cancellations	349,004 64	2,621,478 20	69,899 28
In force at end of year	\$410,841 97	\$910,558 75	\$237,553 24
Deduct amount re-insured	113,485 21	293,917 96	27,945 28
Net in force December 31, 1917	\$297,356 76	\$616,640 79	\$209,607 96
	Fly wheel.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916	\$22,273 16	\$299,656 08	\$1,087 50
Written or renewed during year	5,854 38	493,773 53	2,639 81
Totals	\$28,127 54	\$793,429 61	\$3,727 31
Deduct expirations and cancellations	5,206 57	463,660 65	2,639 81
In force at end of year	\$22,920 97	\$329,768 96	\$1,087 50
Deduct amount re-insured	4,711 16		
Net in force December 31, 1917	\$18,209 81	\$329,768 96	\$1,087 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$15,435 20	\$11,655 93
Health -----	5,312 97	2,297 99
Liability -----	17,995 00	599 32
Workmen's compensation -----	163,483 24	98,995 40
Fidelity -----	12,755 05	10,612 37
Surety -----	33,868 62	5,684 64
Plate glass -----	7,634 30	1,576 74
Burglary and theft -----	8,473 80	888 62
Auto and teams property damage -----	45,364 23	9,864 76
Totals -----	\$310,322 41	\$142,175 77

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$5,019,595 11		
Loss underwriting profit and loss -----	38,602 78		
Underwriting income earned -----	\$4,980,992 33		
Losses incurred -----	\$2,173,032 64		
Underwriting expenses incurred -----	2,215,783 08		
Underwriting losses and expenses -----	\$4,388,815 72		
Gain, underwriting -----		\$592,176 61	

Investment Exhibit.

Interest and rents earned -----	\$226,726 42	
Profit on investments -----	255 54	
Investment income earned -----	\$226,981 96	
Loss on investments -----	\$161,887 00	
Investment expenses incurred -----	6,190 75	
Investment losses and expenses -----	\$168,077 75	
Gain, investments -----		58,904 21

Miscellaneous Exhibit

Dividends declared to stockholders -----	\$45,000 00	
Increase in special reserves -----	450,000 00	
Increase, special deposits not admitted	5,633 61	
	5,633 61	495,000 00
Total gains and losses in surplus during year --	\$656,714 43	\$495,000 00
Surplus December 31, 1916 -----	\$391,645 75	
Surplus December 31, 1917 -----	553,360 18	
Decrease in surplus -----		161,714 43
Totals -----	\$656,714 43	\$656,714 43

Per cent of losses incurred to premiums earned, 43.29; underwriting expenses incurred to premiums earned, 44.14; investment expenses incurred to interest and rents earned, 2.77; total losses and expenses incurred and dividends declared to total income earned, 88.36.

GREAT EASTERN CASUALTY COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1892.)

LOUIS J. RECKENDORFER, President.

THOMAS H. DARLING, Secretary.

CHAS. T. CUTTING, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash	\$350,000 00	
Ledger assets December 31 of previous year		\$1,325,100 59

INCOME.

Net premiums received:		
Accident	\$461,406 69	
Health	324,441 50	
Liability	217,103 97	
Workmen's compensation	567 83	
Plate glass	112,961 90	
Auto and teams property damage	58,548 02	
Total net premiums		\$1,301,200 72
Policy fees required or represented by applications		10,759 07
Interest on mortgage loans	\$7,653 51	
Interest on bonds, dividends on stocks, other sources	39,605 36	
Total interest		47,258 87
Agents' balances previously charged off		2,814 86
Profit on sale or maturity of ledger assets		239 47
Total income		\$1,362,272 99
Sum		\$2,687,373 58

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$196,844 77	
Health	100,389 29	
Liability	40,070 92	
Workmen's compensation	198 80	
Plate glass	61,557 42	
Burglary and theft	52,633 57	
Auto and teams property damage	23,245 06	
Total		\$474,939 83
Investigation and adjustment of claims		42,034 04
Policy fees retained by agents		10,759 07
Commissions or brokerage to agents		449,354 38
Salaries, fees and all other compensation of officers, etc.		97,775 69
Salaries, traveling and all other expenses of agents		8,450 11
Medical examiners' fees and salaries		1,500 00
Inspections		6,143 00
Rents		7,927 63
State taxes on premiums		17,050 72
Insurance department licenses and fees		3,891 50
All other licenses, fees and taxes		2,671 77
Legal expenses		3,750 35
Advertising		3,937 78
Printing and stationery		13,171 76
Postage, telegraph, telephone and express		7,927 60
Furniture and fixtures		4,378 23
Stockholders for interest or dividends		28,000 00
Other disbursements		13,852 09
Loss on sale or maturity of ledger assets		2,738 26
Total disbursements		\$1,200,254 42
Balance		\$1,487,119 16

LEDGER ASSETS.

Mortgage loans on real estate-----		\$99,000 00
Book value of bonds and stocks-----		948,261 00
Deposits in trust companies and banks on interest-----		196,047 45

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$55,797 97	\$12,274 25	
Health -----	38,828 10	8,294 25	
Liability -----	35,456 01	12,113 27	
Workmen's compensation -----	250 01	115 70	
Plate glass -----	25,483 42	5,723 02	
Burglary and theft-----	30,337 07	6,315 31	
Auto and teams property damage-----	9,301 64	3,520 19	
Totals -----	\$195,454 72	\$48,355 99	243,810 71
Ledger assets, as per balance-----			\$1,487,119 16

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$1,388 32	
Bonds -----	11,213 04	
Other assets -----	200 74	
Rents due and accrued-----		12,802 10
Gross assets -----		\$1,499,921 26

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917----	\$48,355 99	
Stocks and bonds-----	43,161 00	
		91,516 99
Total admitted assets-----		\$1,408,404 27

LIABILITIES.

Net unpaid claims:		
Accident -----	\$76,465 50	
Health -----	21,881 76	
Plate glass -----	8,407 21	
Burglary and theft-----	21,294 53	
Auto and teams property damage-----	9,038 73	
Unpaid claims, except liability and workmen's compensation--		\$137,087 73
Reserve for unpaid liability and workmen's compensation-----		60,998 31
Total unpaid claims-----		\$198,086 04
Expenses of investigation and adjustment of unpaid claims-----		7,825 11
Unearned premiums -----		524,773 88
Commissions and other charges due October 1, 1917:		
Accident -----	\$19,818 82	
Workmen's compensation -----	37 58	
Plate glass -----	8,511 46	
Health -----	13,754 94	
Auto and teams property damage-----	2,260 30	
Liability -----	8,615 81	
Burglary and theft-----	8,403 36	
		61,402 27
Salaries, rents, expenses, bills, accounts, fees, etc.-----		1,653 12
Estimated amount payable for federal, state and other taxes-----		22,452 92
Re-insurance premiums -----		5,896 40
Other liabilities -----		2,177 51
Total amount of all liabilities, except capital-----		\$824,267 06
Capital stock fully paid up-----	\$250,000 00	
Surplus over all liabilities-----	234,137 21	
Surplus as regards policyholders-----		584,137 21
Total -----		\$1,408,407 27

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$353,037 41	\$189,046 04	\$82,103 13
Written or renewed during year-----	583,130 61	405,850 49	353,604 75
Totals -----	\$936,168 02	\$594,896 53	\$435,707 88
Deduct expirations and cancellations--	571,571 00	386,711 38	242,964 48
In force at end of the year-----	\$364,597 02	\$208,185 15	\$192,743 40
Deduct amount re-insured-----	27,261 69	3,062 95	3,314 63
Net in force December 31, 1917--	\$337,335 33	\$205,122 20	\$189,428 77

	Workmen's comp.	Auto and teams property damage.	Plate glass.
In force December 31, 1916-----	\$1,040 25	\$20,158 06	\$98,010 18
Written or renewed during year-----	1,915 21	92,226 46	176,994 95
Totals -----	\$2,955 46	\$112,384 52	\$275,005 13
Deduct expirations and cancellations--	1,726 13	62,937 97	144,601 25
Net in force December 31, 1917---	\$1,229 33	\$49,446 55	\$130,403 88

	Burglary and theft.
In force December 31, 1916-----	\$142,367 48
Written or renewed during the year-----	193,002 56
Total -----	\$335,370 04
Deduct expirations and cancellations-----	179,131 50
In force at the end of the year-----	\$156,238 54
Deduct amount re-insured-----	28,683 19
Net in force December 31, 1917-----	\$127,555 35

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned during 1917-----	\$1,202,144 99		
Loss, underwriting profit and loss----	21,516 24		
Underwriting income earned-----	\$118,628 75		
Losses incurred -----	\$538,952 75		
Underwriting expenses -----	698,301 77		
Underwriting losses and expenses--	\$1,273,254 52		
Loss, underwriting -----			\$56,625 77

	Investment Exhibit.	
Interest and rents earned-----	\$47,918 82	
Profit on investments-----	239 47	
Investment income -----	\$48,158 29	
Loss on investments-----	\$24,218 47	
Investment expenses incurred-----	1,305 74	
Investment losses and expenses--	\$25,524 21	
Loss, investments -----		\$22,643 08

Miscellaneous Exhibit.

		Gain in surplus.	Loss in surplus.
Dividends declared to stockholders-----	\$28,000 00		
Other sources -----	50 00		
			27,950 00
Total gains and losses in surplus-----		\$22,634 08	\$84,575 77
Surplus December 31, 1916-----	\$296,078 00		
Surplus December 31, 1917-----	234,137 21		
Decrease in surplus-----		61,941 69	
Totals -----		\$84,575 77	\$84,575 77

Per cent of losses incurred to premiums earned, 44.8; underwriting expenses incurred to premiums earned, 58.9; investment expenses incurred to interest and rents earned, 30; total losses and expenses incurred and dividends declared to total income earned, 105.6.

GREAT WESTERN ACCIDENT INSURANCE COMPANY.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1914. Commenced business in California 1914.)

H. B. HAWLEY, President.

R. D. EMERY, Secretary

GEO. H. CRAVENS, Attorney for service at Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$378,942 82

INCOME.

Accident and health, net premiums received-----		\$492,030 04
Policy fees required or represented by applications-----		18,779 12
Interest on mortgage loans-----	\$12,573 14	
Interest on bonds and dividends on stocks-----	2,387 40	
Bank deposits and miscellaneous interest-----	1,422 68	
Total interest-----		16,383 22
Agents' balances previously charged off-----		37 63
Total income -----		\$527,230 01
Sum -----		\$906,172 83

DISBURSEMENTS.

Net amount paid for accident and health losses-----		\$166,660 97
Investigation and adjustment of claims-----		4,941 47
Commissions or brokerage to agents-----		131,333 13
Salaries, fees and all other compensation of officers, etc.-----		53,676 81
Salaries, traveling and all other expenses of agents-----		37,746 09
Medical examiners' fees and salaries-----		1,947 05
Rents -----		7,352 91
State taxes on premiums-----		8,095 58
Insurance department licenses and fees-----		1,834 10
All other licenses, fees and taxes-----		1,582 75
Legal expenses -----		2,584 68
Advertising -----		1,737 73
Printing and stationery-----		6,788 15
Postage, telegraph, telephone and express-----		8,541 11
Furniture and fixtures-----		2,642 24
Stockholders for interest or dividends-----		30,000 00
Other disbursements -----		7,374 27
Total disbursements -----		\$474,839 04
Balance -----		\$431,333 79

LEDGER ASSETS.

Mortgage loans on real estate-----		\$226,450 00
Book value of bonds and stocks-----		76,159 54
Cash in office-----		185 00
Deposits in trust companies and banks not on interest-----		40,414 43
Deposits in trust companies and banks on interest-----		22,406 07

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident and health-----	\$22,972 93	\$33,558 21	
			56,531 14
Bills receivable-----			1,721 59
Other ledger assets-----			9,187 61
Ledger assets, as per balance-----			\$431,333 79

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages-----	\$4,888 94	
Bonds-----	2,409 22	
Other assets-----	345 32	
		7,643 48
Gross assets-----		\$438,977 27

Deduct Assets Not Admitted.

Bills receivable-----	\$1,721 59	
Agents' balances-----	7,466 02	
Premiums in course of collection October 1, 1917-----	33,558 21	
		42,745 82
Total admitted assets-----		\$396,231 45

LIABILITIES.

Accident and health, net unpaid claims-----		\$33,059 74
Investigation and adjustment of unpaid claims-----		1,440 26
Unearned premiums-----		149,708 35
Commissions and other charges due October 1, 1917:		
Accident and health-----		891 00
Salaries, rents, expenses, bills, accounts, fees, etc.-----		441 00
Estimated amount payable for federal, state and other taxes-----		19,200 00
Re-insurance premiums-----		139 89
Other liabilities-----		1,161 65
Total amount of all liabilities, except capital-----		\$206,041 89
Capital stock fully paid up-----	\$100,000 00	
Surplus over all liabilities-----	90,189 56	
Surplus as regards policyholders-----		190,189 56
Total-----		\$396,231 45

EXHIBIT OF PREMIUMS.

	Accident.	
In force December 31, 1916-----	\$231,405 17	
Written or renewed during year-----	563,099 84	
Totals-----	\$794,505 01	
Deduct expirations and cancellations-----	515,106 79	
Net in force December 31, 1917-----	\$279,398 22	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$7,081 31	\$2,263 51

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$463,728 63		
Gain, underwriting profit and loss.....	16,913 90		
Underwriting income earned.....	\$480,642 53		
Losses incurred	\$173,399 43		
Underwriting expenses incurred.....	287,195 52		
Underwriting losses and expenses	\$460,594 95		
Gain, underwriting		\$20,047 58	
Investment Exhibit.			
Interest and rents earned.....	\$16,795 73		
Investment expenses incurred.....	\$342 70		
Gain, investments		16,453 03	
Miscellaneous Exhibit.			
Dividends declared to stockholders.....			\$30,000 00
Dividends declared to policyholders.....			2,423 72
Total gains and losses in surplus.....		\$36,500 61	\$32,423 72
Surplus December 31, 1916.....	\$86,112 67		
Surplus December 31, 1917.....	90,189 56		
Increase in surplus.....			4,076 89
Totals		\$36,500 61	\$36,500 61

Per cent of losses incurred to premiums earned, 37.4; underwriting expenses incurred to premiums earned, 61.9; investment expenses incurred to interest and rents earned, .02; total losses and expenses incurred and dividends declared to total income earned, 99.2.

HARTFORD ACCIDENT AND INDEMNITY COMPANY.**Hartford, Connecticut.**

Year ending December 31, 1917.

(Incorporated 1913. Commenced business in California 1914.)

R. M. BISSELL, President.

JAS. L. D. KEARNEY, Secretary.

DIXWELL HEWITT, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$800,000 00	
Ledger assets December 31 of previous year.....		\$4,374,000 17

INCOME.

Net premiums received:

Accident	\$194,815 90	
Health	78,091 13	
Liability	1,519,923 47	
Workmen's compensation	1,932,206 04	
Fidelity	211,071 87	
Surety	397,199 34	
Plate glass	144,350 44	
Burglary and theft	238,042 83	
Auto and teams property damage	236,542 98	
Live stock	280,864 53	
Total net premiums		\$5,233,108 53
Interest on mortgage loans	\$9,025 00	
Interest on bonds, dividends on stocks, other sources	132,930 96	
Total interest		141,955 96
Total income		\$5,375,064 49
Sum		\$9,749,154 66

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$92,687 27	
Health	31,479 64	
Liability	494,965 03	
Workmen's compensation	866,786 10	
Fidelity	43,344 09	
Surety	128,538 35	
Plate glass	58,812 37	
Burglary and theft	138,818 75	
Auto and teams property damage	107,852 94	
Live stock	123,579 50	
Total		\$2,086,864 04
Investigation and adjustment of claims		387,446 74
Commission or brokerage to agents		1,041,901 09
Salaries, fees and all other compensation of officers, etc.		338,564 74
Salaries, traveling and all other expenses of agents		128,480 95
Inspections		96,583 25
Rents		31,597 08
State taxes on premiums		58,438 99
Insurance department licenses and fees		11,688 38
All other licenses, fees and taxes		24,981 45
Legal expenses		1,787 77
Advertising		3,803 76
Printing and stationery		44,275 83
Postage, telegraph, telephone and express		31,145 32
Furniture and fixtures		19,743 30
Other disbursements		37,365 54
Agents' balances charged off		2,010 08
Loss on sale or maturity of ledger assets		220 00
Total disbursements		\$4,346,898 31
Balance		\$5,402,256 35

LEDGER ASSETS.

Mortgage loans on real estate	\$190,000 00
Book value of bonds and stocks	2,952,865 86
Cash in office	13,105 49
Deposits in trust companies and banks on interest	805,515 18

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$53,164 05	\$1,080 19	
Health -----	25,198 57	696 50	
Liability -----	289,775 51	15,895 48	
Workmen's compensation -----	478,513 98	38,866 11	
Fidelity -----	56,632 49	2,917 51	
Surety -----	84,843 88	18,017 09	
Plate glass -----	33,825 05	1,533 98	
Burglary and theft -----	68,847 76	3,409 97	
Auto and teams property damage -----	65,846 65	2,492 36	
Live stock -----	66,507 17		
Totals -----	\$1,223,155 11	\$84,909 19	1,308,064 30
Bills receivable -----			108 17
Other ledger assets -----			132,597 35
Ledger assets as per balance -----			\$5,402,256 35

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$952 08	
Bonds -----		42,649 62	
			43,601 70
Gross assets -----			\$5,445,858 05

Deduct Assets Not Admitted.

Bills receivable -----	\$108 17	
Premiums in course of collection October 1, 1917 ---	84,909 19	
Book value of bonds over market value -----	53,725 86	
Funds held for unpaid losses -----	1,793 58	
Agents' sundry balances, etc. -----	10,152 70	
		150,689 50
Total admitted assets -----		\$5,295,168 55

LIABILITIES.

Net unpaid claims :		
Accident -----	\$33,507 00	
Health -----	5,142 00	
Fidelity -----	26,112 00	
N. Y. excise -----	4,691 00	
Surety -----	42,110 00	
Plate glass -----	5,898 00	
Burglary and theft -----	21,734 00	
Auto and teams property damage -----	57,087 00	
Live stock -----	24,213 00	
Unpaid claims, except liability and workmen's compensation --		\$220,494 00
Reserve for unpaid liability and workmen's compensation -----		1,512,547 23
Total unpaid claims -----		\$1,733,041 23
Expenses of investigation and adjustment of unpaid claims -----		2,250 00
Unearned premiums -----		2,085,222 42
Commissions and other charges due October 1, 1917 :		
Accident -----	\$19,067 58	
Health -----	9,201 35	
Liability -----	66,664 14	
Workmen's compensation -----	72,958 51	
Fidelity -----	9,696 07	
Surety -----	21,214 58	
Plate glass -----	10,707 62	
Burglary and theft -----	19,378 67	
Auto and teams property damage -----	17,212 14	
Live stock -----	1,105 44	
		244,995 22
Salaries, rents, expenses, bills, accounts, fees, etc. -----		4,003 00
Estimated amount payable for federal, state and other taxes -----		78,264 00
Total amount of all liabilities, except capital -----		\$4,147,775 87

Capital stock fully paid up or deposit capital-----	\$800,000 00	
Surplus over all liabilities-----	347,392 68	
Surplus as regards policyholders-----		1,147,392 68
Total -----		\$5,295,168 55

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$187,849 76	\$77,027 59	\$1,210,653 23
Written or renewed during year-----	282,746 81	123,889 30	1,920,789 50
Total -----	\$470,596 57	\$200,916 89	\$3,131,442 73
Deduct expirations and cancellations--	262,145 25	115,420 35	1,814,644 99
In force at end of the year-----	\$208,145 25	\$85,496 54	\$1,316,797 74
Deduct amount re-insured-----	31,469 77	15,542 51	1,573 51
Net in force December 31, 1917--	\$176,981 55	\$69,954 03	\$1,315,224 23
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$197,990 25	\$402,341 97	\$99,060 61
Written or renewed during year-----	305,183 15	581,346 90	180,703 82
Totals -----	\$503,173 40	\$983,688 87	\$279,764 43
Deduct expirations and cancellations--	249,386 46	394,246 92	135,921 43
In force at end of the year-----	\$253,786 94	\$589,441 95	\$143,843 00
Deduct amount re-insured-----	43,238 90	124,020 26	356 36
Net in force December 31, 1917--	\$210,548 04	\$465,421 69	\$143,486 64
Amount at risk December 31, 1917--	\$65,339,900 00	\$66,865,400 00	

	Burglary and theft.	Workmen's comp.	Workmen's collective.
In force December 31, 1916-----	\$347,949 18	\$819,025 04	
Written or renewed during year-----	454,372 91	2,179,587 93	\$1,288 00
Totals -----	\$802,322 09	\$2,998,612 97	
Deduct expirations and cancellations--	419,480 07	2,103,401 32	
In force at end of the year-----	\$382,842 02	\$895,211 65	
Deduct amount re-insured-----	94,667 47		
Net in force December 31, 1917--	\$288,174 55		

	Live stock.	Auto and teams property damage.
In force December 31, 1916-----	\$198,598 18	\$248,799 60
Written or renewed during year-----	532,976 40	490,414 58
Totals -----	\$731,574 58	\$739,214 18
Deduct expirations and cancellations--	346,261 49	409,109 96
In force at end of the year-----	\$385,313 09	\$330,104 22
Deduct amount re-insured-----	95,260 21	62,420 78
Net in force December 31, 1917--	\$290,052 88	\$267,683 44

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$27,453 81	\$8,102 59
Health -----	6,968 19	2,211 07
Liability -----	78,686 22	5,996 34
Workmen's compensation -----	115,974 14	74,751 96
Fidelity -----	19,926 35	4,587 90
Surety -----	32,811 32	26,353 45
Plate glass -----	4,601 52	1,420 69
Burglary and theft-----	9,357 13	3,789 63
Auto and teams property damage-----	14,241 27	2,732 45
Live stock -----	11,176 02	4,832 00
Totals -----	\$321,195 97	\$134,778 08

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$4,978,246 17		
Loss, underwriting profit and loss...	46,236 27		
Underwriting income	\$4,932,009 00		
Losses incurred	\$2,717,238 61		
Underwriting expenses	2,320,633 94		
Underwriting losses and expenses...	\$5,037,872 55		
Loss, underwriting			\$105,862 65

Investment Exhibit.		
Interest and rents.....	\$143,819 77	
Loss on investments.....	\$93,130 00	
Investment expenses incurred.....	3,723 55	
Investment losses and expenses...	\$96,853 55	
Gain, investments		\$46,966 22

Miscellaneous Exhibit.			
Decrease in special reserves.....		126,222 90	
Increase, special deposits not admitted.....		8,343 00	
Total gains and losses in surplus.....		\$181,532 12	\$105,862 65
Surplus December 31, 1916.....	\$271,723 21		
Surplus December 31, 1917.....	347,392 68		
Increase in surplus.....			75,669 47
Totals		\$181,532 12	\$181,532 12

Per cent of losses incurred to premiums earned, 54.58; underwriting expenses incurred to premiums earned, 46.62; investment expenses incurred to interest and rents earned, 2.59; total losses and expenses incurred and dividends declared to total income earned, 101.16.

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1866.)

CHAS. S. BLAKE, President.

WM. R. C. CORSON, Secretary.

H. R. MANN, JR., Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$2,000,000 00	
Ledger assets December 31 of previous year.....		\$6,860,994 21

INCOME.

Net premiums received:		
Steam boiler	\$1,892,260	70
Fly wheel	142,365	57
Total net premiums		\$2,034,626 27
Inspections		74,799 65
Interest on mortgage loans	\$80,899	04
Interest on bonds, dividends on stocks, other sources	210,309	13
Rents	15,572	92
Total interest and rents		306,781 59
Total income		\$2,416,207 51
Sum		\$9,277,201 72

DISBURSEMENTS.

Net amount paid for losses:		
Steam boiler	\$1,892,260	70
Fly wheel	16,667	67
Totals		\$180,663 04
Investigation and adjustment of claims		1,185 09
Commissions or brokerage to agents		324,529 59
Salaries, fees and all other compensation of officers, etc.		80,894 01
Salaries, traveling and all other expenses of agents		318,044 66
Inspections		597,986 32
Rents		11,000 00
Repairs and expenses on real estate		12,323 68
Taxes on real estate		3,382 50
State taxes on premiums		31,504 21
Insurance department licenses and fees		9,465 86
All other licenses, fees and taxes		127,207 89
Legal expenses		1,272 45
Advertising		531 31
Printing and stationery		31,921 45
Postage, telegraph, telephone and express		27,178 42
Furniture and fixtures		6,746 77
Stockholders for interest or dividends		200,000 00
Other disbursements		10,844 52
Loss on sale or maturity of ledger assets		25,643 57
Total disbursements		\$2,002,325 14
Balance		\$7,274,876 58

LEDGER ASSETS.

Book value of real estate		\$90,000 00
Mortgage loans on real estate		1,544,400 00
Book value of bonds and stocks		4,783,104 69
Cash in office		2,213 36
Deposits in trust companies and banks not on interest		10,259 83
Deposits in trust companies and banks on interest		375,477 42
Premiums in course of collection:		
	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
Steam boiler	\$396,329 88	\$36,344 98
Fly wheel	18,265 23	2,090 04
Totals	\$414,595 11	\$38,435 02
Other ledger assets		16,391 15
Ledger assets as per balance		\$7,274,876 58

Non-Ledger Assets.

Interest due and accrued on:

Mortgages -----	\$46,389 65	
Bonds -----	57,631 09	
		<u>\$104,020 74</u>
Gross assets -----		\$7,378,897 32

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917----	\$38,435 02	
Market value of special deposits-----	32,229 37	
Book value of ledger assets over market value-----	181,648 60	
		<u>252,313 08</u>
Total admitted assets-----		\$7,126,584 24

LIABILITIES.

Net unpaid claims:

Steam boiler -----	\$120,671 84	
Fly wheel -----	2,089 76	

Total unpaid claims----- \$122,761 60

Unearned premiums ----- 3,013,990 80

Commissions and other charges due October 1, 1917:

Fly wheel -----	\$3,653 05	
Steam boiler -----	79,265 98	

82,919 03

Salaries, rents, expenses, bills, accounts, fees, etc.----- 4,000 00

Estimated amount payable for federal, state and other taxes----- 220,000 00

Other liabilities ----- 27,117 95

Total amount of all liabilities, except capital----- \$3,470,789 38

Capital stock fully paid up or deposit capital----- \$2,000,000 00

Surplus over all liabilities----- 1,655,794 86

Surplus as regards policyholders----- 3,655,794 86

Total ----- \$7,126,584 24

EXHIBIT OF PREMIUMS.

	Fly wheel.	Steam boiler.
In force December 31, 1916-----	\$296,890 41	\$4,898,012 19
Written or renewed during year-----	165,766 82	2,190,233 96
Totals -----	\$462,657 23	\$7,088,246 15
Deduct expirations and cancellations-----	97,804 23	1,705,959 79
In force at end of the year-----	\$364,853 00	\$5,382,286 36
Deduct amount re-insured-----	10,976 67	68,524 86
Net in force December 31, 1917-----	\$353,876 33	\$5,313,761 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Steam boiler -----	\$69,169 05	\$3,953 68
Fly wheel -----	1,023 28	
Totals -----	\$70,192 33	

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,759,199 15	
Gain, underwriting profit and loss---	119,091 69	
Underwriting income earned-----	\$1,878,290 84	
Losses incurred -----	\$235,896 34	
Underwriting expenses incurred-----	1,660,288 45	
Underwriting losses and expenses-----	\$1,896,184 79	
Loss, underwriting -----		\$17,893 59

Investment Exhibit.

		Gain in surplus.	Loss in surplus.
Interest and rents earned-----	\$312,661 19		
Loss on investments -----	170,690 27		
Investment expenses incurred-----	23,494 11		
Investment losses and expenses--	\$194,184 38		
Gain, investments -----		\$118,476 81	

Miscellaneous Exhibit.

Dividends declared to stockholders---	\$200,000 00		
Increase in special reserves-----	1,610 40		
Increase, account special deposits---	2,289 33		
Advance payments from employees----	38 00		
		2,289 38	201,648 40
Total gains and losses in surplus-----		\$120,766 19	\$219,542 35
Suprlus December 31, 1916-----	\$1,754,571 02		
Surplus December 31, 1917-----	1,655,794 86		
Increase in surplus -----		98,776 16	
Totals -----		\$219,542 35	\$219,542 35

Per cent of losses incurred to premiums earned, 13.41; underwriting expenses incurred to premiums earned, 94.38; investment expenses incurred to interest and rents earned, 7.51; total losses and expenses incurred and dividends declared to total income earned, 104.54.

INTERNATIONAL INDEMNITY COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated 1911. Commenced business in California 1912.)

N. BLACKSTOCK, President.

H. PERK, JR., Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$384,177 10		
Ledger assets December 31 of previous year-----	\$526,960 57		
Increase of paid-up capital during year-----	37,660 60		
Surplus paid in by stockholders-----	19,498 57		
Extended at -----		\$584,119 74	

INCOME.

Net premiums received:			
Fidelity -----	\$212 50		
Surety -----	1,076 66		
Plate glass -----	4,056 68		
Auto and teams property damage-----	301,457 08		
Total net premiums-----		\$306,802 92	
Interest on mortgage and collateral loans-----	\$13,458 15		
Interest on bonds, dividends on stocks, other sources--	7,565 00		
Total interest -----		21,023 15	
From all other sources-----		332 79	
Increase in book value of ledger assets-----		6,968 24	
Total income-----		\$335,127 10	
Sum -----		\$919,246 84	

DISBURSEMENTS.

Net amount paid for losses:

Surety -----	\$985 97	
Plate glass -----	1,475 32	
Auto and teams property damage -----	90,747 57	
		\$93,208 86
Investigation and adjustment of claims -----		5,097 84
Commissions or brokerage to agents -----		80,447 91
Salaries, fees and all other compensation of officers, etc. -----		14,957 27
Salaries, traveling and all other expenses of agents -----		8,434 39
Inspections -----		1,726 35
Rents -----		3,410 00
State taxes on premiums -----		3,113 22
Insurance department licenses and fees -----		341 30
All other licenses, fees and taxes -----		703 27
Legal expenses -----		479 53
Advertising -----		237 47
Printing and stationery -----		3,719 02
Postage, telegraph, telephone and express -----		1,723 29
Stockholders for interest or dividends -----		22,231 87
Other disbursements -----		868 44
Decrease in book value of ledger assets -----		12,579 75
Total disbursements -----		\$253,279 78
Balance -----		\$665,967 06

LEDGER ASSETS.

Book value of real estate -----		\$31,186 29
Mortgage loans on real estate -----		316,807 24
Loans secured by pledge of bonds, stocks, etc. -----		7,250 00
Book value of bonds and stocks -----		154,372 14
Cash in office -----		6,003 69
Deposits in trust companies and banks not on interest -----		25,991 39
Deposits in trust companies and banks on interest -----		29,334 82

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Plate glass -----	\$1,074 29	\$49 95	
Auto and teams property damage -----	79,186 89	6,923 83	
Totals -----	\$80,261 18	\$6,973 78	87,234 96
Bills receivable -----			615 00
Other ledger assets -----			7,171 53
Ledger assets as per balance -----			\$665,967 06

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages -----		\$9,260 46	
Bonds -----		2,125 65	
Collateral loans -----		4 38	
Other assets -----		44 24	
			11,434 73
Gross assets -----			\$677,401 79

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures -----	\$5,668 95	
Loans and personal security -----	2,117 58	
Premiums in course of collection October 1, 1917 -----	6,973 78	
		14,760 31
Total admitted assets -----		\$662,641 48

LIABILITIES.

Net unpaid claims:		
Plate glass	\$100 00	
Auto and teams property damage.....	27,629 34	
Total unpaid claims.....		\$27,729 34
Investigation and adjustment of unpaid claims.....		100 00
Unearned premiums		150,899 01
Commissions and other charges due October 1, 1917:		
Plate glass	\$429 71	
Auto and teams property damage.....	23,756 06	
		24,185 77
Salaries, rents, expenses, bills, accounts, fees, etc.....		292 20
Estimated amount payable for federal, state and other taxes.....		7,878 97
Dividends declared and unpaid.....		102 31
Return premiums		432 28
Other liabilities		684 43
Total amount of all liabilities, except capital.....		\$212,304 31
Capital stock fully paid up.....	\$384,177 10	
Surplus over all liabilities.....	66,160 07	
Surplus as regards policyholders.....		450,337 17
Total		\$662,641 48

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
In force December 31, 1916.....	\$1,364 75	\$2,591 46
Written or renewed during year.....	212 50	1,076 66
Totals	\$1,577 25	\$3,668 12
Deduct expirations and cancellations.....	834 75	2,591 46
Net in force December 31, 1917.....	\$742 50	\$1,076 66

	Plate glass.	Auto. and teams property damage.
In force December 31, 1916.....	\$1,831 44	\$149,283 68
Written or renewed during year.....	4,623 43	378,908 19
Totals	\$6,454 87	\$528,191 87
Deduct expirations and cancellations.....	2,391 90	232,020 71
Net in force December 31, 1917.....	\$4,062 97	\$296,171 16

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity	\$212 50	
Surety	1,076 66	\$985 97
Plate glass	4,056 68	1,475 32
Auto and teams property damage.....	267,592 84	84,291 69
Totals	\$272,938 68	\$86,752 98

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$233,159 86		
Gain, underwriting profit and loss---	32 78		
Underwriting income earned.....	\$233,192 64		
Losses incurred	\$111,041 81		
Underwriting expenses incurred.....	133,811 42		
Underwriting losses and expenses	\$244,853 23		
Loss, underwriting			\$11,660 59

Investment Exhibit.		Gain in surplus.	Loss in surplus.
Interest and rents-----	\$26,012 43		
Profit on investments-----	6,968 24		
Investment income earned-----	\$32,980 67		
Loss on investments-----	\$870 10		
Investment expenses incurred-----	6,086 94		
Investment losses and expenses---	\$6,957 04		
Gain, investments-----		\$26,023 63	
Miscellaneous Exhibit.			
Dividends declared to stockholders---	\$2,231 87		
Increase from other sources-----	19,498 57		
Increase non-admitted assets-----	1,486 89		
			4,220 19
Total gains and losses in surplus-----		\$26,023 63	\$15,880 78
Surplus December 31, 1916-----	\$56,017 22		
Surplus December 31, 1917-----	66,160 07		
Decrease in surplus-----			10,142 85
Total-----		\$26,023 63	\$26,023 63

Per cent of losses incurred to premiums earned, 47.7; underwriting expenses incurred to premiums earned, 5.73; investment expenses incurred to interest and rents earned, 26.7; total losses and expenses incurred and dividends declared to total income earned, 99.

INTER-OCEAN CASUALTY COMPANY.

Indianapolis, Indiana.

Year ending December 31, 1917.

(Incorporated 1907.)

J. W. SCHERR, President.

W. G. ALPAUGH, Secretary.

I. S. BERNARD, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$147,154 49

INCOME.

Accident and health, net premiums received-----		\$301,764 48
Policy fees required or represented by applications-----		13 80
Interest on mortgage loans-----	\$6,868 85	
Interest on bonds, dividends on stocks, other sources--	76 83	
Total interest-----		6,945 68
From all other sources-----		72 00
Total income-----		\$308,795 96
Sum-----		\$455,950 45

DISBURSEMENTS.

Accident and health, net amount paid for losses	\$113,578 22
Investigation and adjustment of claims	478 50
Commissions or brokerage to agents	88,707 56
Salaries, fees and all other compensation of officers, etc.	18,271 25
Salaries, traveling and all other expenses of agents	13,203 13
Medical examiners' fees and salaries	250 00
Rents	1,925 50
State taxes on premiums	4,836 24
Insurance department licenses and fees	2,116 83
All other licenses, fees and taxes	1,434 81
Legal expenses	682 20
Advertising	1,628 82
Printing and stationery	3,147 30
Postage, telegraph, telephone and express	2,562 78
Stockholders for interest or dividends	6,000 00
Other disbursements	25,680 45
Borrowed money repaid	6,000 00
Loss on sale or maturity of ledger assets	112 14
Total disbursements	\$290,615 73
Balance	\$165,334 72

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$138,000 00
Book value of bonds and stocks	6,750 00
Cash in office	2,380 54
Deposits in trust companies and banks not on interest	11,733 56
Premiums in course of collection on and after October 1, 1917:	
Accident and health	2,526 70
Bills receivable	417 50
Other ledger assets	3,526 42
Ledger assets, as per balance	\$165,334 72

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages	\$1,745 90
Bonds	34 75
	1,780 65
Gross assets	\$167,115 37

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures	\$3,744 18
Loans on personal security	199 74
	3,943 92
Total admitted assets	\$163,171 45

LIABILITIES.

Accident and health, net unpaid claims	\$11,920 00
Investigation and adjustment of unpaid claims	100 00
Unearned premiums	29,521 78
Estimated amount payable for federal, state and other taxes	5,920 64
Total amount of all liabilities, except capital	\$47,462 42
Capital stock fully paid up	\$100,000 00
Surplus over all liabilities	15,709 03
Surplus as regards policyholders	115,709 03
Total	\$163,171 45

EXHIBIT OF PREMIUMS.

	Accident.
In force December 31, 1916.....	\$12,607 92
Written or renewed during the year.....	304,801 98
Totals	\$317,409 90
Deduct expirations and cancellations.....	258,366 34
Net in force December 31, 1917.....	\$59,043 56

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$7,353 12	\$2,571 62

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$280,488 68		
Loss, underwriting profit and loss.....	304 20		
Underwriting income earned.....	\$280,184 48		
Losses incurred	\$115,498 22		
Underwriting expenses incurred.....	141,599 21		
Underwriting losses and expenses	\$257,097 43		
Gain, underwriting		\$23,087 05	

Investment Exhibit.

Interest and rents earned.....	\$6,969 35	
Loss on investments.....	\$112 14	
Investment expenses incurred.....	195 30	
Investment losses and expenses.....	\$307 44	
Gain, investment		6,661 91

Miscellaneous Exhibit.

Dividends declared to policyholders....	\$6,000 00	
Purchase of Consolidated Casualty Co.	17,500 00	
Purchase of weekly business.....	4,101 50	
Decrease in assets not admitted.....	186 60	\$27,601 50
Total gains and losses in surplus.....	\$29,935 56	\$27,601 50
Surplus December 31, 1916.....	\$13,374 97	
Surplus December 31, 1917.....	15,709 03	
Decrease in surplus.....		2,334 06
Totals	\$29,935 56	\$29,935 56

Per cent of losses incurred to premiums earned, 41.1; underwriting expenses incurred to premiums earned, 50.4; investment expenses incurred to interest and rents earned, 2.8; total losses and expenses incurred and dividends declared to total income earned, 91.7.

LLOYDS PLATE GLASS INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1882. Commenced business in California 1882.)

WILLIAM T. WOODS, President.

CHARLES E. W. CHAMBERS, Secretary.

B. GOODWIN, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$1,010,195 08

INCOME.

Plate glass net premiums received.....		\$655,946 89
Interest on mortgage loans.....	\$3,212 90	
Interest on bonds and dividends on stocks.....	24,121 00	
Rents	21,170 13	
Total interest and rents.....		48,504 03
Agents' balances previously charged off.....		390 00
Profit on sale or maturity of ledger assets.....		1,830 13
Total income		<u>\$706,671 05</u>
Sum		\$1,716,866 13

DISBURSEMENTS.

Plate glass, net amount paid for losses.....	\$269,235 28
Commissions or brokerage to agents.....	202,944 80
Salaries, fees and all other compensation of officers, etc.....	69,862 42
Salaries, traveling and all other expenses of agents.....	8,907 21
Rents	12,259 88
Repairs and expenses on real estate.....	7,636 02
Taxes on real estate.....	7,676 00
State taxes on premiums.....	6,527 44
Insurance department licenses and fees.....	6,376 07
All other licenses, fees and taxes.....	3,975 35
Legal expenses	2,050 61
Advertising	4,164 73
Printing and stationery.....	3,670 57
Postage, telegraph, telephone and express.....	5,400 71
Furniture and fixtures.....	385 95
Stockholders for interest or dividends.....	51,000 00
Other disbursements	10,409 51
Agents' balances charged off.....	64 08
Borrowed money repaid.....	30,000 00
Interest on borrowed money.....	1,962 50
Total disbursements	<u>\$704,509 13</u>
Balance	\$1,012,357 00

LEDGER ASSETS.

Book value of real estate.....	\$255,763 18
Mortgage loans on real estate.....	52,750 00
Book value of bonds and stocks.....	557,306 28
Cash in office.....	5,773 54
Deposits in trust companies and banks not on interest.....	23,039 09

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Plate glass -----	\$116,748 35	\$976 56	117,724 91
Ledger assets as per balance -----			\$1,012,357 00

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages -----	\$954 16		
Bonds -----	3,665 06		
Rents due and accrued -----	891 67		5,510 89
Market value of real estate over book value -----			19,236 82
Other non-ledger assets -----			6,319 56
Gross assets -----			\$1,043,424 27

Deduct Assets Not Admitted.

Salvage glass on hand -----	\$6,174 56		
Sundry accounts -----	145 00		
Premiums in course of collection, October 1, 1917 -----	976 56		
Market value of special deposits -----	15,043 02		
Book value of ledger assets over market value -----	68,828 28		
			91,167 42
Total admitted assets -----			\$952,256 85

LIABILITIES.

Net unpaid claims, plate glass -----		\$71,825 54	
Unearned premiums -----		339,022 61	
Commissions and other charges due October 1, 1917 -----		36,191 99	
Salaries, rents, expenses, bills, accounts, fees, etc. -----		828 75	
Estimated amount payable for federal, state and other taxes -----		20,000 00	
Due and to become due for borrowed money -----		20,000 00	
Return premiums -----		468 85	
Total amount of all liabilities, except capital -----		\$488,337 74	
Capital stock fully paid up or deposit capital -----	\$250,000 00		
Surplus over all liabilities -----	213,919 11		
Surplus as regards policyholders -----		463,919 11	
Total -----		\$952,256 85	

EXHIBIT OF PREMIUMS.

	Plate glass.
In force December 31, 1916 -----	\$595,779 90
Written or renewed during year -----	752,552 88
Totals -----	\$1,348,332 78
Deduct expirations and cancellations -----	677,905 14
In force at end of the year -----	\$670,427 64

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Plate glass -----	\$14,344 00	\$4,729 00

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$610,820 63		
Gain, underwriting profit and loss -----	2,586 36		
Underwriting income earned -----	\$613,406 99		
Losses incurred -----	\$289,463 38		
Underwriting expenses incurred -----	350,480 09		
Underwriting losses and expenses -----	\$639,943 47		
Loss, underwriting -----			\$26,536 48

Investment Exhibit.		Gain in surplus.	Loss in surplus.
Interest and rents earned-----	\$48,905 46		
Profit on investments-----	1,830 13		
Investment income earned-----	\$50,735 59		
Loss on investments-----	\$23,017 75		
Investment expenses incurred-----	16,010 24		
Investment losses and expenses--	\$39,027 99		
Gain, investments -----		\$11,707 60	
Miscellaneous Exhibit.			
Dividends to stockholders-----	\$51,000 00		
Decrease acct. deposits not admitted--	24,611 07		
Net loss from items-----			26,388 93
Total gains and losses in surplus-----		\$11,707 60	\$52,925 41
Surplus December 31, 1916-----	\$255,136 92		
Surplus December 31, 1917-----	213,919 11		
Decrease in surplus-----		41,217 81	
Totals -----		\$52,925 41	\$52,925 41

Per cent of losses incurred to premiums earned, 47.39; underwriting expenses incurred to premiums earned, 57.38; investment expenses incurred to interest and rents earned, 32.74; total losses and expenses incurred, dividends declared to total income earned, 109.91.

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1915.)

A. G. McILWAIN, JR., President. GEORGE C. HOWIE, Vice President and Secretary.

SAM B. STOK, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$750,000 00	
Ledger assets December 31 of previous year-----		\$2,751,035 40

INCOME.

Net premiums received:		
Accident -----	\$24,347 57	
Health -----	8,548 04	
Liability -----	318,963 68	
Workmen's compensation -----	139,401 59	
Fidelity -----	43,619 98	
Surety -----	334,505 81	
Plate glass -----	30,081 95	
Burglary and theft-----	25,295 36	
Auto and teams property damage-----	95,772 03	
Total net premiums-----		\$1,020,536 01
Interest and rents-----		92,166 53
Total income -----		\$1,112,702 54
Sum -----		\$3,863,737 94

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$25,017 69	
Health	13,869 14	
Liability	240,671 06	
Workmen's compensation	240,027 18	
Fidelity	4,567 00	
Surety	117,751 07	
Plate glass	42,395 16	
Burglary and theft	21,635 93	
Auto and teams property damage	75,357 67	
Total		\$781,291 90
Investigation and adjustment of claims		180,470 49
Commissions or brokerage to agents		279,435 93
Salaries, fees and all other compensation to officers, etc.		94,767 13
Salaries, traveling and all other expenses of agents		21,390 09
Inspections		6,033 63
Rents		24,987 21
State taxes on premiums		35,666 20
Insurance department licenses and fees		5,042 81
All other licenses, fees and taxes		863 35
Legal expenses		1,239 88
Advertising		1,671 84
Printing and stationery		13,857 42
Postage, telegraph, telephone and express		7,120 16
Furniture and fixtures		2,630 25
Other disbursements		24,365 20
Agents' balances charged off		780 57
Total disbursements		\$1,481,623 08
Balance		\$2,382,114 86

LEDGER ASSETS.

Book value of bonds and stocks	\$1,722,713 55
Cash in office	19,307 08
Deposits in trust companies and banks not on interest	106 51
Deposits in trust companies and banks on interest	295,400 81

Premiums in course of collection:

	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$5,881 63	\$7,358 66	
Health	1,764 24	2,528 57	
Liability	53,908 49	34,562 09	
Workmen's compensation	17,976 96	61,732 91	
Fidelity	3,664 87	5,301 92	
Surety	39,601 30	66,423 74	
Plate glass	8,466 24	4,291 15	
Burglary and theft	5,805 79	525 23	
Auto and teams property damage	14,903 66	10,753 45	
Totals	\$148,973 18	\$193,477 72	342,450 90
Bills receivable			989 08
Other ledger assets			1,146 93
Ledger assets, as per balance			\$2,382,114 86

Non-Ledger Assets.

Interest due and accrued on bonds	13,909 39
Market value of bonds and stocks over book value	156,276 45
Other non-ledger assets	3,976 29
Gross assets	\$2,556,276 99

Deduct Assets Not Admitted.

Bills receivable	\$989 08	
Premiums in course of collection October 1, 1917.....	193,472 72	
Claims, advance, special agents and suspense.....	500 68	
		194,967 48
Total admitted assets.....		\$2,361,309 51

LIABILITIES.

Net unpaid claims:		
Accident	\$22,707 30	
Health	1,372 15	
Fidelity	10,715 00	
Surety	90,983 50	
Plate glass	5,177 75	
Burglary and theft.....	4,737 00	
Auto and teams property damage.....	58,189 25	
Totals		\$193,881 95
Reserve for unpaid liability and workmen's compensation.....		666,970 00
Total unpaid claims.....		\$860,851 95
Investigation and adjustment of unpaid claims.....		46,865 10
Unearned premiums		431,334 73
Commissions and other charges due October 1, 1917 :		
Accident	\$2,058 58	
Workmen's compensation	2,620 95	
Plate glass	2,822 10	
Health	517 47	
Fidelity	916 22	
Auto and teams property damage.....	3,619 50	
Liability	12,915 88	
Surety	9,900 33	
Burglary and theft.....	1,808 20	
		37,179 23
Salaries, rents, expenses, bills, accounts, fees, etc.....		5,500 00
Estimated amount payable for federal, state and other taxes.....		30,616 05
Total amount of all liabilities, except capital.....		\$1,415,347 06
Capital stock fully paid up.....	\$750,000 00	
Surplus over all liabilities.....	195,962 45	
Surplus as regards policyholders.....		945,962 45
Total		\$2,361,309 51

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916.....	\$126,514 37	\$36,821 45	\$789,944 22
Written or renewed during year.....	44,269 67	16,105 03	495,351 20
Totals	\$170,784 04	\$53,926 48	\$1,285,295 42
Deduct expirations and cancellations	138,273 18	42,736 97	951,318 36
In force at end of the year.....	\$32,510 86	\$11,189 51	\$333,977 06
Deduct amount re-insured.....	2,978 02	997 00	18,474 78
Net in force December 31, 1917	\$29,532 84	\$10,192 51	\$315,502 28

	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$39,515 54	\$258,730 04	\$79,758 35
Written or renewed during year----	63,555 56	472,625 45	40,582 93
Totals -----	\$103,071 10	\$731,355 49	\$120,341 28
Deduct expirations and cancellations	58,488 63	301,364 61	84,295 42
In force at end of the year-----	\$44,582 47	\$429,990 88	\$26,045 86
Deduct amount re-insured-----	6,101 33	91,479 71	
Net in force December 31, 1917	\$38,481 14	\$338,511 17	
Amount at risk December 31, 1917--	\$9,103,301 00	\$41,113,018 00	

	Burglary and theft.	Workmen's comp.	Auto and teams property damage.
In force December 31, 1916-----	\$39,305 48	\$359,919 51	\$181,802 60
Written or renewed during year----	39,128 98	210,760 94	134,773 23
Totals -----	\$78,434 46	\$570,680 45	\$316,575 83
Deduct expirations and cancellations	48,799 68	564,287 40	225,297 76
In force at end of the year-----	\$29,634 78	\$6,393 05	\$91,278 07
Deduct amount re-insured-----	2,416 10	336 55	
Net in force December 31, 1917	\$27,218 68	\$6,056 50	

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

Premiums earned -----	\$1,374,242 78	Gain in surplus.	Loss in surplus.
Loss, underwriting profit and loss----	85,336 04		
Underwriting income -----	\$1,288,906 74		
Losses incurred -----	\$755,562 25		
Underwriting expenses -----	664,147 79		
Underwriting losses and expenses--	\$1,419,710 04		
Loss, underwriting -----			\$130,803 30

Investment Exhibit.

Interest and rents-----	\$93,663 41		
Loss on investments-----	\$31,650 00		
Investment expenses incurred-----	1,487 77		
Investment losses and expenses--	\$33,137 77		
Loss, investment -----		\$60,525 64	
Total gains and losses in surplus-----		\$60,525 64	\$130,803 30
Surplus December 31, 1916-----	\$266,240 11		
Surplus December 31, 1917-----	195,962 45		
Decrease in surplus-----		70,277 66	
Totals -----		\$130,803 30	\$130,803 30

Per cent of losses incurred to premiums earned, 54.1; underwriting expenses incurred to premiums earned, 48.3; investment expenses incurred to interest and rents earned, 1.5; total losses and expenses incurred and dividends declared to total income earned, 105.1.

UNITED STATES BRANCH
LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.,
OF LONDON, ENGLAND.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1869. Commenced business in California 1893.)

F. W. LAWSON, Manager.

CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Ledger assets December 31 of previous year.....		\$6,760,842 08

INCOME.

Premiums received:		
Accident	\$181,090 27	
Health	80,857 44	
Liability	2,160,893 22	
Workmen's compensation	4,413,758 07	
Steam boiler	43,422 96	
Burglary and theft.....	168,611 75	
Credit	427,591 97	
Auto and teams property damage.....	333,402 34	
Workmen's collective	22,933 67	
Total net premiums.....		\$7,832,561 69
Interest on mortgage loans.....	\$212 50	
Interest on bonds, dividends on stocks, other sources..	254,661 68	
Total interest		254,874 18
From all other sources		230,000 00
Profit on sale or maturity of ledger assets.....		4,874 29
Total income		\$8,322,310 16
Sum		\$15,083,152 24

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$119,849 37	
Health	55,889 13	
Liability	726,206 36	
Workmen's compensation	1,699,956 94	
Steam boiler	2,598 99	
Burglary and theft.....	76,340 58	
Credit	19,667 79	
Auto and teams property damage.....	129,067 05	
Workmen's collective	14,522 49	
Investigation and adjustment of claims.....		\$2,844,098 70
Commissions or brokerage to agents.....		490,195 73
Salaries, fees and all other compensation of officers, etc.....		1,526,832 73
Salaries, traveling and all other expenses of agents.....		174,499 51
Inspections		366,699 45
Rents		82,648 61
State taxes on premiums.....		25,160 47
Insurance department licenses and fees.....		93,881 88
All other licenses, fees and taxes.....		6,442 95
Legal expenses		20,076 77
		1,780 16

Advertising	13,467 66
Printing and stationery.....	31,822 80
Postage, telegraph, telephone and express.....	6,630 25
Furniture and fixtures.....	3,675 16
Remittances to home office.....	265,683 94
Other disbursements	47,834 49
Loss on sale or maturity of ledger assets.....	348 33
Total disbursements	<u>\$6,001,779 59</u>
Balance	<u>\$9,081,372 65</u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$4,000 00
Book value of bonds and stocks.....	6,387,742 45
Cash in office.....	12,906 27
Deposits in trust companies and banks on interest.....	482,303 95

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$38,831 30	\$4,308 80	
Health	19,317 49	1,326 86	
Liability	413,041 55	68,982 63	
Workmen's compensation	104,858 87	191,617 24	
Steam boiler	12,542 32	2,089 49	
Burglary and theft.....	54,356 19	4,989 29	
Credit	45,792 05	540 72	
Auto and teams property damage.....	69,855 81	9,837 19	
Workmen's collective	1,517 57	592 46	
Totals	\$1,698,113 15	\$284,284 68	1,982,397 83
Bills receivable			212,022 15
Ledger assets as per balance.....			<u>\$9,081,372 65</u>

Non-Ledger Assets.

Interest due and accrued on :		
Mortgages	\$33 33	
Bonds	104,616 54	
		<u>\$104,649 87</u>
Gross assets		<u>\$9,186,022 52</u>

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917.....	\$284,284 68
Overdue and accrued interest on bonds in default.....	2,500 00
Market value of special deposits.....	5,584 42
Book value of ledger assets over market value.....	325,484 38
	<u>617,853 48</u>
Total admitted assets.....	<u>\$8,568,169 04</u>

LIABILITIES.

Net unpaid claims :	
Accident	\$55,375 00
Health	20,887 50
Steam boiler	875 80
Burglary and theft.....	23,495 00
Credit on policies expiring prior to October 1, 1917.....	13,309 46
Auto and teams property damage.....	112,225 00
Workmen's collective	9,057 00
Unpaid claims, except liability and workmen's compensation....	<u>\$235,224 76</u>
Reserve for unpaid liability and workmen's compensation losses....	3,529,696 45
Reserve for credit losses on policies.....	\$62,197 50
Reserve for accrued losses on earned premiums.....	88,800 14
	<u>150,997 64</u>
Total unpaid claims.....	<u>3,915,918 85</u>
Investigation and adjustment of unpaid claims.....	12,000 00
Unearned premiums	<u>2,479,077 76</u>

Commissions and other charges due October 1, 1917:

Accident	\$14,561 74	
Workmen's compensation	172,071 71	
Credit	10,761 13	
Health	7,147 47	
Steam boiler	3,762 70	
Auto and teams property damage.....	18,511 79	
Liability	99,129 97	
Burglary and theft.....	16,850 42	
Workmen's collective	379 40	
		343,176 33
Salaries, rents, expenses, bills, accounts, fees, etc.....		5,000 00
Estimated amount payable for federal, state and other taxes.....		190,142 59
Return premiums		117,037 88
Re-insurance premiums		7,735 62
Other liabilities		475,000 00
Total amount of all liabilities, except capital.....		\$7,545,089 03
Capital stock fully paid up.....	\$250,000 00	
Surplus over all liabilities.....	773,080 01	
Surplus as regards policyholders.....		1,023,080 01
Total		\$8,568,169 04

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916.....	\$189,287 29	\$73,621 82	\$1,378,682 89
Written or renewed during year.....	257,789 53	117,432 69	2,616,844 63
Totals	\$447,076 82	\$191,054 51	\$3,995,597 52
Deduct expirations and cancellations..	248,491 11	107,765 21	2,353,240 10
In force at end of year.....	\$198,585 71	\$83,289 30	\$1,642,287 42
Deduct amount re-insured.....	38,994 46	16,280 23	6,961 30
Net in force December 31, 1917..	\$159,591 25	\$67,009 07	\$1,635,326 12
	Burglary and theft.	Credit.	Workmen's comp.
In force December 31, 1916.....	\$207,625 44	\$306,690 44	\$1,349,066 42
Written or renewed during year.....	248,397 32	458,359 05	5,301,177 53
Totals	\$456,022 76	\$765,049 49	\$6,650,243 95
Deduct expirations and cancellations..	207,268 13	393,105 20	4,549,461 71
In force at end of year.....	\$248,754 63	\$371,944 29	
Deduct amount re-insured.....	48,098 62	16,743 75	
Net in force December 31, 1917...	\$200,656 01	\$355,200 54	\$2,100,782 24
	Steam boiler.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916.....	\$79,717 80	\$251,220 77	\$10,984 88
Written or renewed during year.....	54,996 67	432,312 02	33,887 29
Totals	\$134,714 47	\$683,532 79	\$44,782 17
Deduct expirations and cancellations..	40,279 81	366,097 91	34,992 25
In force at end of year.....	\$94,434 66		
Deduct amount re-insured.....	2,973 02		
Net in force December 31, 1917...	\$91,461 64	\$317,434 88	\$9,789 92

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$9,832 45	\$3,909 30
Health -----	2,964 09	1,680 17
Liability -----	90,466 18	10,157 42
Workmen's compensation -----	438,787 66	163,406 94
Steam boiler -----	2,732 30	
Burglary and theft -----	6,326 60	3,366 76
Auto and teams property damage -----	13,112 25	5,097 67
Totals -----	\$564,221 53	\$187,618 26

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$7,191,183 43	
Loss, underwriting profit and loss -----	109,311 89	
Underwriting income earned -----	\$7,081,871 54	
Losses incurred -----	\$2,669,804 51	
Underwriting expenses incurred -----	3,035,672 91	
Underwriting losses and expenses -----	\$5,705,477 42	
Gain, underwriting -----	\$1,376,394 12	

Investment Exhibit.

Interest and rents earned -----	\$281,078 49	
Profit on investments -----	4,874 29	
Investment income earned -----	\$285,952 78	
Loss on investments -----	\$136,457 29	
Investment expenses incurred -----	22,213 68	
Investment losses and expenses -----	\$158,670 97	
Gain, investments -----	\$127,281 81	

Miscellaneous Exhibit.

Remittances to home office -----		\$265,683 94
Increase in special reserves -----		475,000 00
Increase, special deposits not admitted -----	760 30	
Loss from other sources -----		739,923 64
Total gains and losses in surplus -----	\$1,503,675 93	\$739,923 64
Surplus December 31, 1916 -----	\$9,327 72	
Surplus December 31, 1917 -----	773,080 01	
Increase in surplus -----		763,752 29
Total -----	\$1,503,675 93	\$1,503,675 93

Per cent of losses incurred to premiums earned, 37.13; underwriting expenses incurred to premiums earned, 42.21; investment expenses incurred to interest and rents earned, 7.90; total losses and expenses incurred and dividends declared to total income earned, 79.59.

LOS ANGELES TITLE INSURANCE COMPANY.

Los Angeles, California.

Year ending December 31, 1917.

(Incorporated 1890. Commenced business in California 1913.)

TOM C. THORNTON, President.

ALLIN L. RHODES, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----	\$244,372 04	
Books and accounts-----	3,000 00	
		<u>\$247,372 04</u>

INCOME.

Title, net premiums received-----		\$111,441 13
Interest on mortgage loans-----	\$232 50	
Interest from other sources-----	6,418 72	
		<u>6,651 22</u>
Total interest -----		13,214 89
From all other sources-----		
		<u>\$131,307 24</u>
Total income -----		<u>\$378,679 28</u>
Sum -----		

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.-----	\$77,620 35	
Rents-----	5,082 50	
Taxes on real estate-----	64 09	
Insurance department licenses and fees-----	31 00	
All other licenses, fees and taxes-----	2,917 71	
Legal expenses-----	414 85	
Printing and stationery-----	5,021 78	
Postage, telegraph, telephone and express-----	3,860 03	
Stockholders for interest or dividends-----	20,000 00	
Other disbursements -----	16,262 45	
		<u>\$131,274 76</u>
Total disbursements -----		<u>\$247,404 52</u>
Balance -----		

LEDGER ASSETS.

Book value of real estate-----	\$3,675 00	
Mortgage loans on real estate-----	4,180 87	
Book value of bonds and stocks-----	105,000 00	
Liberty bonds -----	16,000 00	
Deposits in trust companies and banks not on interest-----	279 04	
Deposits in trust companies and banks on interest-----	15,269 61	
Other ledger assets-----	103,000 00	
		<u>\$247,404 52</u>
Ledger assets as per balance-----		

Non-Ledger Assets.

Interest due and accrued on mortgages-----	\$17 75	
Other assets -----	1,473 48	
		<u>1,491 23</u>
Other non-ledger assets-----		12,000 00
		<u>\$260,895 75</u>
Gross assets -----		

Deduct Assets Not Admitted.

Bills receivable	\$6,000 00	
Furniture and fixtures	2,000 00	
Supplies, printed matter and stationery	4,000 00	
		12,000 00
Total admitted assets		\$248,895 75

LIABILITIES.

Estimated amount payable for federal, state and other taxes		\$2,300 00
Other liabilities		46,503 17
Total amount of all liabilities, except capital		\$48,803 17
Capital stock fully paid up	\$200,000 00	
Surplus over all liabilities	92 58	
Surplus as regards policyholders		200,092 58
Total		\$248,895 75

EXHIBIT OF PREMIUMS.

In force December 31, 1916	Title.	\$120,059 96
Written or renewed during year		111,441 13
Total		\$231,501 09

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Premiums on risks written or renewed, title	\$231,501 09
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UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus	Loss in surplus.
Premiums earned	\$100,297 02		
Increase, underwriting profit and loss	12,987 84		
Underwriting income earned	\$113,284 86		
Losses incurred	\$1,355 59		
Underwriting expenses incurred	109,692 12		
Underwriting losses and expenses	\$111,047 71		
Gain, underwriting		\$2,237 15	

Investment Exhibit.

Interest and rents earned	\$8,142 45	
Gain, investments		8,142 45

Miscellaneous Exhibit.

Dividends declared to stockholders	\$20,000 00		
Books and accounts	3,000 00		
		3,000 00	\$20,000 00
Total gains and losses in surplus		\$13,379 60	\$20,000 00
Surplus December 31, 1916	\$6,712 98		
Surplus December 31, 1917	92 58		
Decrease in surplus		6,620 40	
Totals		\$20,000 00	\$20,000 00

Per cent of underwriting expenses incurred to premiums earned, .01094; total losses and expenses incurred and dividends declared to total income earned, .010801

LOYAL PROTECTIVE INSURANCE ASSOCIATION**Boston, Massachusetts.**

Year ending December 31, 1917.

(Incorporated 1909. Commenced business in California 1910.)

S. AUGUSTUS ALLEN, President.

FRANCIS R. PARKS, Secretary.

H. J. STANLEY, Attorney for service at Santa Monica.

CAPITAL.

Capital stock paid up in cash	\$100,000 00	
Ledger assets December 31 of previous year		\$512,078 39

INCOME.

Accident and health, net premiums received	\$627,000 55	
Policy fees required or represented by applications	61,450 00	
Interest on bonds, dividends on stocks	19,224 00	
From all other sources	3 75	
Agents' balances previously charged off	264 53	
Profit on sale or maturity of ledger assets	1,877 00	
Total income	\$709,819 83	
Sum		\$1,221,898 22

DISBURSEMENTS.

Accident and health, net amount paid for losses	\$354,730 08	
Investigation and adjustment of claims	7,507 71	
Policy fees retained by agents	60,125 50	
Commissions or brokerage to agents	50,370 16	
Salaries, fees and all other compensation of officers, etc.	86,617 57	
Salaries, traveling and all other expenses of agents	25,584 59	
Medical examiners' fees and salaries	271 00	
Inspections	101 44	
Rents	8,707 54	
Repairs and expenses on real estate	166 55	
State taxes on premiums	10,042 18	
Insurance department licenses and fees	3,837 99	
All other licenses, fees and taxes	1,282 90	
Legal expenses	6,154 39	
Advertising	2,251 26	
Printing and stationery	6,969 32	
Postage, telegraph, telephone and express	10,060 91	
Furniture and fixtures	703 92	
Stockholders for interest or dividends	10,000 00	
Other disbursements	8,022 31	
Agents' balances charged off	946 95	
Loss on sale or maturity of ledger assets	133 85	
Decrease in book value of ledger assets	78 06	
Total disbursements	\$654,666 18	
Balance		\$567,232 04

LEDGER ASSETS.

Book value of bonds and stocks	\$441,404 90	
Cash in office	2,000 00	
Deposits in trust companies and banks on interest	123,827 14	
Ledger assets as per balance		\$567,232 04

Non-Ledger Assets.

Interest due and accrued on bonds-----	5,448 01
Gross assets -----	\$572,680 05

Deduct Assets Not Admitted.

Stocks and bonds-----	10,754 90
Total admitted assets-----	\$561,925 15

LIABILITIES.

Accident and health, net unpaid claims-----	\$100,000 00
Investigation and adjustment of unpaid claims-----	711 62
Unearned premiums -----	122,153 17
Commissions and other charges due Oct. 1, 1917: accident and health	5,242 27
Salaries, rents, expenses, bills, accounts, fees, etc.-----	300 00
Estimated amount payable for federal, state and other taxes-----	21,380 00
Total amount of all liabilities, except capital-----	\$249,787 06
Capital stock fully paid up-----	\$100,000 00
Surplus over all liabilities-----	212,138 09
Surplus as regards policyholders-----	312,138 09
Total -----	\$561,925 15

EXHIBIT OF PREMIUMS.

	Health.
In force December 31, 1916-----	\$158,765 50
Written or renewed during year-----	629,624 25
Totals -----	\$788,389 75
Deduct expirations and cancellations-----	618,269 25
In force at end of the year-----	\$170,120 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks renewed.	Gross losses paid.
Accident and health-----	\$7,680 34	\$4,984 81

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$618,248 05		
Gain, underwriting profit and loss-----	642 08		
Underwriting income earned-----	\$618,890 13		
Losses incurred -----	\$340,230 08		
Underwriting expenses incurred-----	240,847 67		
Underwriting losses and expenses-----	\$581,077 75		
Gain, underwriting -----		\$37,812 38	

Investment Exhibit.

Interest and rents earned-----	\$19,215 36	
Profit on investments-----	1,877 00	
Investment income earned-----	\$21,092 36	
Loss on investments-----	\$3,258 92	
Investment expenses incurred-----	555 97	
Investment losses and expenses---	\$3,814 89	
Gain, investments -----		17,277 47

Miscellaneous Exhibit.

Dividends declared to stockholders-----	\$10,000 00	
Increase from other sources-----	3 75	
		\$9,996 25
Total gains and losses in surplus-----	\$55,089 85	\$9,996 25
Surplus December 31, 1916-----	\$167,044 49	
Surplus December 31, 1917-----	212,138 09	
Increase in surplus-----		45,093 60
Totals -----	\$55,089 85	\$55,089 85

Per cent of losses incurred to premiums earned, 55.03; underwriting expenses incurred to premiums earned, 38.96; investment expenses incurred to interest and rents earned, 2.89; total losses and expenses incurred and dividends declared to total income earned, 92.91.

MARYLAND CASUALTY COMPANY.

Baltimore, Maryland.

Year ending December 31, 1917.

(Incorporated 1898. Commenced business in California in 1898.)

JOHN T. STONE, President.

JOHN A. HARTMAN, Secretary.

W. B. WENTZ, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$1,500,000 00
Ledger assets December 31 of previous year-----	\$10,524,371 68

INCOME.

Net premiums received:

Accident -----	\$768,747 22
Health -----	465,895 22
Liability -----	3,794,979 88
Workmen's compensation -----	4,398,998 73
Fidelity -----	232,129 33
Surety -----	930,189 09
Plate glass -----	332,213 06
Steam boiler -----	379,611 77
Burglary and theft -----	422,862 01
Sprinkler -----	214,613 55
Fly wheel -----	46,432 75
Auto and teams property damage-----	467,504 76
Workmen's collective -----	37,109 40
Physicians' defense -----	27,097 21
Total net premiums-----	\$12,518,383 98
Interest on mortgage loans-----	\$1,726 67
Interest on bonds, dividends on stocks, other sources--	335,992 50
Rents -----	118,230 25
Total interest and rents-----	455,949 42
From all other sources-----	127,493 92
Profit on sale or maturity of ledger assets-----	1,260 00
Increase in book value of ledger assets-----	18,947 65
Total income -----	\$13,122,034 97
Sum -----	\$23,646,406 65

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$348,189 11
Health	206,957 45
Liability	1,466,838 15
Workmen's compensation	1,894,959 99
Fidelity	56,213 74
Surety	318,688 93
Plate glass	158,188 75
Steam boiler	33,810 44
Burglary and theft	151,536 22
Sprinkler	66,979 24
Fly wheel	2,502 26
Auto and teams property damage	205,219 95
Workmen's collective	16,191 61
Physicians' defense	15,487 90
Total	\$4,941,763 74
Investigation and adjustment of claims	772,666 86
Commissions or brokerage to agents	2,559,873 18
Salaries, fees and all other compensation of officers, etc.	388,176 22
Salaries and expenses of pay roll auditors	73,841 42
Salaries, traveling and all other expenses of agents	242,573 64
Inspections	323,978 79
Rents	57,190 92
Repairs and expenses on real estate	54,649 27
Taxes on real estate	28,458 44
State taxes on premiums	166,695 89
Insurance department licenses and fees	27,034 97
All other licenses, fees and taxes	79,019 64
Legal expenses	18,129 61
Advertising	21,085 95
Printing and stationery	73,876 30
Postage, telegraph, telephone and express	20,798 20
Furniture and fixtures	16,610 04
Stockholders for interest or dividends	300,000 00
Other disbursements	69,412 36
Agents' balances charged off	21,631 46
Decrease in book value of ledger assets	209,779 39
Total disbursements	\$10,467,246 29
Balance	\$13,179,160 36

LEDGER ASSETS.

Book value of real estate	\$1,540,899 15
Mortgage loans on real estate	54,401 33
Loans secured by pledge of bonds, stocks, etc.	25,397 00
Book value of bonds and stocks	8,036,566 25
Cash in office	59,198 36
Deposits in trust companies and banks on interest	803,041 63

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$114,280 49	\$10,152 16	
Health -----	71,441 08	5,118 17	
Liability -----	696,144 45	134,662 76	
Workmen's compensation -----	704,146 14	318,433 39	
Fidelity -----	32,405 69	7,524 20	
Surety -----	104,445 05	29,356 98	
Plate glass -----	54,179 96	4,054 99	
Steam boiler -----	81,125 09	5,009 92	
Burglary and theft -----	81,498 58	8,631 68	
Sprinkler -----	41,881 83	6,135 05	
Fly wheel -----	6,011 75	205 51	
Auto and teams property damage -----	48,360 02	11,035 07	
Workmen's collective -----		2,602 00	
Physicians' defense -----	2,904 75	494 75	
Totals -----	\$2,038,824 88	\$543,416 63	2,582,241 51
Bills receivable -----			21,043 41
Other ledger assets -----			56,371 72
Ledger assets as per balance -----			\$13,179,160 36

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$1,100 00	
Bonds -----		57,777 00	
			\$58,777 00
Other non-ledger assets -----			73,028 23
Gross assets -----			\$13,311,065 59

Deduct Assets Not Admitted.

Bills receivable -----	\$21,043 41	
Premiums in course of collection October 1, 1917 -----	543,416 63	
Market value of special deposits -----	7,630 82	
Agents balances -----	36,568 78	
		608,659 64
Total admitted assets -----		\$12,702,405 95

LIABILITIES.

Net unpaid claims :		
Accident -----	\$123,255 65	
Health -----	45,982 80	
Fidelity -----	57,862 52	
Surety -----	342,829 00	
Plate glass -----	19,696 48	
Steam boiler -----	22,313 80	
Burglary and theft -----	57,599 87	
Sprinkler -----	42,416 60	
Fly wheel -----	750 00	
Auto and teams property damage -----	42,185 00	
Workmen's collective -----	4,750 00	
Unpaid claims, except liability and workmen's compensation -----		\$759,641 72
Reserve for unpaid liability and workmen's compensation -----		2,489,993 00
Total unpaid claims -----		\$3,249,634 72
Investigation and adjustment of unpaid claims -----		40,787 07
Unearned premiums -----		5,210,104 53

Commissions and other charges due October 1, 1917:

Accident	\$39,541 05	
Workmen's compensation	103,509 48	
Plate glass	17,554 31	
Fly wheel	1,719 36	
Physicians' defense	659 38	
Health	22,432 50	
Fidelity	9,332 84	
Steam boiler	21,579 27	
Sprinkler	10,344 81	
Auto and teams property damage	10,445 76	
Liability	150,367 20	
Surety	30,393 51	
Burglary and theft	25,264 56	
		\$443,144 03
Salaries, rents, expenses, bills, accounts, fees, etc.		23,717 90
Estimated amount payable for federal, state and other taxes		258,716 13
Re-insurance premiums		57,243 54
Other liabilities		377,493 00
Total amount of all liabilities, except capital		\$9,660,841 84
Capital stock fully paid up	\$1,500,000 00	
Surplus over all liabilities	1,541,564 11	
Surplus as regards policyholders		3,041,564 11
Total		\$12,702,405 95

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$683,032 51	\$339,868 95	\$1,937,266 18
Written or renewed during year	992,670 93	595,130 79	4,678,891 60
Totals	\$1,675,703 44	\$934,999 74	\$6,616,157 78
Deduct expirations and cancellations	910,128 93	492,845 33	4,002,703 74
In force at end of year	\$765,574 51	\$442,154 41	\$2,613,454 04
Deduct amount re-insured	79,426 81	26,020 72	5,475 22
Net premiums in force	\$686,147 70	\$416,133 69	\$2,607,978 82
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$243,186 62	\$1,094,842 28	\$285,419 59
Written or renewed during year	334,210 81	1,300,191 95	391,218 04
Totals	\$577,397 43	\$2,395,034 23	\$676,637 63
Deduct expirations and cancellations	308,551 85	1,180,524 41	342,591 43
In force at end of year	\$268,845 58	\$1,214,509 82	\$334,046 20
Deduct amount re-insured	42,682 49	186,799 74	83 63
Net premiums in force	\$226,163 09	\$1,027,710 08	\$333,962 57
Amount at risk December 31, 1917	\$75,257,748 00	\$250,589,769 00	

	Burglary and theft.	Phys. defense.	Sprinkler.
In force December 31, 1916	\$524,396 58	\$31,895 06	\$295,717 21
Written or renewed during year	561,769 23	33,281 83	310,221 96
Totals	\$1,086,165 81	\$65,176 89	\$605,939 17
Deduct expirations and cancellations	457,293 09	36,698 87	244,231 86
In force at end of year	\$628,872 72	\$28,478 02	\$361,707 31
Deduct amount re-insured	48,297 47	343 75	8,005 51
Net premiums in force	\$580,575 25	\$28,134 27	\$353,701 80

	Fly wheel.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----	\$89,854 42	\$301,848 82	\$13,826 36
Written or renewed during year----	68,569 81	620,266 97	41,395 93
Totals -----	\$158,424 23	\$922,115 79	\$55,222 29
Deduct expirations and cancellations-----	47,025 36	483,881 31	39,202 23
In force at end of year-----	\$111,398 87	\$438,234 48	\$16,020 06
Deduct amount reinsured-----	9,789 75		
Net premiums in force-----	\$101,609 12	\$438,234 48	\$16,020 06
	Steam boiler.	Workmen's comp.	
In force December 1, 1916-----	\$853,565 22	\$1,550,636 62	
Written or renewed during year-----	484,643 98	5,386,266 84	
Totals -----	\$1,338,209 20	\$6,936,903 46	
Deduct expirations and cancellations-----	385,375 70	4,540,736 33	
In force at end of year-----	\$952,833 50	\$2,396,167 13	
Deduct amount re-insured-----	6,498 98	755 25	
Net premiums in force-----	\$946,334 52	\$2,395,411 88	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$42,168 98	\$12,754 85
Health -----	22,542 59	7,557 29
Liability -----	110,056 80	29,540 96
Workmen's compensation -----	316,501 68	158,833 51
Fidelity -----	9,605 59	1,145 86
Surety -----	33,947 26	11,860 39
Plate glass -----	15,041 37	4,511 33
Steam boiler -----	19,181 35	
Burglary and theft-----	16,587 96	2,086 20
Sprinkler -----	9,988 29	505 05
Fly wheel -----	986 35	
Auto and teams property damage-----	15,573 05	7,314 17
Physicians' defense -----		20 00
Totals -----	\$612,181 27	\$236,129 61

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$11,334,808 22		
Loss, underwriting profit and loss-----	292,690 18		
Underwriting income earned-----	\$11,042,118 04		
Losses incurred -----	\$5,543,937 38		
Underwriting expenses incurred-----	5,139,401 47		
Underwriting losses and expenses-----	\$10,683,338 85		
Gain, underwriting -----		\$358,779 19	
Investment Exhibit.			
Interest and rents-----	\$463,356 97		
Profit on investments-----	20,207 65		
Investment income earned-----	\$483,564 62		
Loss on investments-----	\$209,779 39		
Investment expenses incurred-----	94,369 51		
Investment losses and expenses-----	\$304,148 90		
Gain from investments-----		179,415 72	
		\$538,194 91	

Miscellaneous Exhibit.		Gain in surplus.	Loss in surplus.
Dividends declared to stockholders----	\$300,000 00		
Increase in special reserves-----	250,000 00		
Decrease, deposits not admitted-----	66,180 90		
		66,180 90	\$550,000 00
Total gains and losses in surplus-----		\$604,375 81	\$550,000 00
Surplus December 31, 1916-----	\$1,487,188 30		
Surplus December 31, 1917-----	1,541,564 11		
Increase in surplus-----			54,375 81
Totals -----		\$604,375 81	\$604,375 81

Per cent of losses incurred to premiums earned, 48.9; underwriting expenses incurred to premiums earned, 45.3; investment expenses incurred to interest and rents earned, 20.3; total losses and expenses incurred and dividends declared to total income earned, 97.9.

MARYLAND MOTOR CAR INSURANCE COMPANY.

Wilmington, Delaware.

Year ending December 31, 1917.

(Incorporated 1910.)

J. PURVIANCE BONSAI, President.

CHARLES B. REEVES, Secretary.

BORLAND & JOHNS, Attorneys for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$300,000 00	
Ledger assets December 31 of previous year-----		\$506,371 44

INCOME.

Motor car, net premiums received-----	\$354,979 56	
Interest on bonds, dividends on stocks, other sources-----	20,893 66	
Profit on sale or maturity of ledger assets-----	500 00	
Total income -----	\$376,373 22	
Sum -----		\$882,744 66

DISBURSEMENTS.

Motor car, net amount paid for losses-----	\$116,825 18	
Investigation and adjustment of claims-----	5,568 17	
Commissions or brokerage to agents-----	91,640 92	
Salaries, fees and all other compensation of officers, etc.-----	27,890 56	
Salaries, traveling and all other expenses of agents-----	6,336 16	
Inspections -----	883 92	
Rents -----	2,291 60	
State taxes on premiums-----	5,469 41	
Insurance department licenses and fees-----	3,497 96	
All other licenses, fees and taxes-----	1,299 10	
Legal expenses -----	361 07	
Advertising -----	1,998 84	
Printing and stationery-----	5,454 27	
Postage, telegraph, telephone and express-----	2,397 91	
Underwriters' boards and tariff associations-----	2,212 26	
Furniture and fixtures-----	2,805 83	
Stockholders for interest or dividends-----	18,000 00	
Other disbursements -----	1,903 83	
Loss on sale or maturity of ledger assets-----	51 00	
Total disbursements -----	\$296,887 99	
Balance -----		\$585,856 67

LEDGER ASSETS.

Book value of bonds and stocks		\$481,925 31
Cash in office		394 58
Deposits in trust companies and banks not on interest		25 00
Deposits in trust companies and banks on interest		41,664 95

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Motor car	\$52,978 46	\$8,907 97	61,886 43
Ledger assets as per balance			\$585,856 67

Non-Ledger Assets.

Interest due and accrued on:		
Bonds	\$6,974 45	
Other assets	594 83	
		7,569 28
Gross assets		\$593,425 95

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917	\$8,907 97	
Overdue and accrued interest on bonds in default	800 00	
Market value of special deposits	6,268 19	
Book value of ledger assets over market value	16,459 71	
		32,435 87
Total admitted assets		\$560,990 08

LIABILITIES.

Motor car, net unpaid claims	\$20,735 92
Unearned premiums	162,296 66
Commissions and other charges due October 1, 1917, motor car	3,090 36
Salaries, rents, expenses, bills, accounts, fees, etc.	59 75
Estimated amount payable for federal, state and other taxes	6,714 93
Total amount of all liabilities, except capital	\$192,897 62
Capital stock fully paid up	\$300,000 00
Surplus over all liabilities	68,092 46
Surplus as regards policyholders	368,092 46
Total	\$560,990 08

EXHIBIT OF PREMIUMS.

In force December 31, 1916	Motor car. \$234,483 84
Written or renewed during year	487,932 10
Totals	\$722,415 94
Deduct expirations and cancellations	384,068 82
In force at end of the year	\$338,347 12
Deduct amount re-insured	13,753 80
Net in force December 31, 1917	\$324,593 32

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Motor car	Premiums on risks written or renewed. \$17,768 71	Gross losses paid. \$3,536 66
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UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$306,089 30		
Loss, underwriting profit and loss.....	5,063 09		
Underwriting income earned.....	\$301,026 21		
Losses incurred	\$116,465 26		
Underwriting expenses incurred.....	165,545 77		
Underwriting losses and expenses.....	\$282,011 03		
Gain, underwriting		\$19,015 18	
Investment Exhibit.			
Interest and rents.....	\$21,327 01		
Profit on investments during 1917.....	500 00		
Investment income earned.....	\$21,827 01		
Loss on investments.....	\$14,080 40		
Investment expenses incurred.....	614 03		
Investment losses and expenses.....	\$14,694 43		
Gain, investments		7,132 58	
Miscellaneous Exhibit.			
Dividends declared to stockholders.....	\$18,000 00		
Increase, special deposits not admitted.....	833 71		
Decrease from other sources.....	529 59		
Loss in surplus.....			\$17,695 88
Total gains and losses in surplus.....		\$26,147 76	\$17,695 88
Surplus December 31, 1916.....	\$59,640 58		
Surplus December 31, 1917.....	68,092 46		
Increase in surplus.....			8,451 88
Total		\$26,147 76	\$26,147 76

Per cent of losses incurred to premiums earned, 38.05; underwriting expenses incurred to premiums earned, 54.08; investment expenses incurred to interest and rents earned, 3; losses and expenses incurred and dividends declared to total income earned, 97.48.

THE MASONIC PROTECTIVE ASSOCIATION.

Worcester, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1895. Commenced business in California 1912.)

(Incorporated as a fraternal association 1909.)

FRANCIS A. HARRINGTON, President.

CHARLES A. HARRINGTON, Secretary.

H. C. BRADBURY, Attorney for service at Los Angeles.

CAPITAL.	
Capital stock paid up in cash.....	\$100,000 00
Ledger assets December 31 of previous year.....	\$625,787 22
INCOME.	
Accident and health, net premiums received.....	\$1,043,349 41
Policy fees required or represented by applications.....	168,296 00
Interest on bonds, dividends on stocks, other sources.....	26,068 46
Agents' balances previously charged off.....	5 25
Total income	\$1,237,719 12
Sum	\$1,863,506 34

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$259,715 28	
Health	312,139 43	
		\$571,854 71
Investigation and adjustment of claims.....		9,378 33
Policy fees retained by agents.....		168,003 35
Commissions or brokerage to agents.....		88,903 35
Salaries, fees and all other compensation of officers, etc.....		189,360 43
Salaries, traveling and all other expenses of agents.....		41,594 39
Rents		3,500 04
State taxes on premiums.....		15,789 06
Insurance department licenses and fees.....		1,784 65
All other licenses, fees and taxes.....		2,830 00
Legal expenses		186 22
Advertising		4,237 88
Printing and stationery.....		11,389 87
Postage, telegraph, telephone and express.....		12,536 68
Furniture and fixtures.....		2,318 03
Stockholders for interest or dividends.....		10,000 00
Other disbursements		1,419 27
Agents' balances charged off.....		497 55
Total disbursements		\$1,135,583 81
Balance		\$727,922 53

LEDGER ASSETS.

Book value of bonds and stocks.....	\$494,240 00
Cash in office.....	2,180 70
Deposits in trust companies and banks on interest.....	231,501 83
Ledger assets as per balance.....	\$727,922 53

Non-Ledger Assets.

Interest due and accrued on bonds.....	8,270 07
Gross assets	\$736,192 60

Deduct Assets Not Admitted.

Market value of special deposits.....	\$4,161 38
Book value of ledger assets over market value.....	16,340 00
	20,501 38
Total admitted assets.....	\$715,691 22

LIABILITIES.

Net unpaid claims:

Accident	\$55,614 13	
Health	91,918 15	
Total unpaid claims.....		\$147,532 28
Investigation and adjustment of unpaid claims.....		972 30
Unearned premiums		222,262 00
Salaries, rents, expenses, bills, accounts, fees, etc.....		3,735 05
Estimated amount payable for federal, state and other taxes.....		23,180 69
Total amount of all liabilities, except capital.....		\$397,682 32
Capital stock fully paid up.....	\$100,000 00	
Surplus over all liabilities.....	218,008 90	
Surplus as regards policyholders.....		318,008 90
Total		\$715,691 22

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1916.....	\$260,632 00
Written or renewed during the year.....	1,045,340 00
Total	\$1,305,972 00
Deduct expirations and cancellations.....	1,003,677 00
In force at the end of the year.....	\$302,295 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$27,321 23	\$15,304 55

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$1,007,070 08	
Loss, underwriting profit and loss.....	199 65	
Underwriting income earned.....	\$1,006,870 43	
Losses incurred	\$609,668 32	
Underwriting expenses incurred.....	392,609 68	
Underwriting losses and expenses.....	\$1,002,278 00	
Gain, underwriting	\$4,592 43	

Investment Exhibit.

Interest and rents earned.....	\$26,425 96	
Loss on investments.....	\$14,565 00	
Investment expenses incurred.....	710 10	
Investment losses and expenses.....	\$15,275 10	
Gain, investments	11,150 86	

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$10,000 00
Increase, special deposits not admitted.....		2,789 23
Total gains and losses in surplus.....	\$15,743 29	\$12,789 23
Surplus December 31, 1916.....	\$215,054 84	
Surplus December 31, 1917.....	218,008 90	
Increase in surplus.....		2,954 06
Total	\$15,743 29	\$15,743 29

Per cent of losses incurred to premiums earned, .605; underwriting expenses incurred to premiums earned, .389; investment expenses incurred to interest and rents earned, .026; total losses and expenses incurred and dividends declared to total income earned, .994.

MASSACHUSETTS BONDING AND INSURANCE COMPANY.

Boston, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1907. Commenced business in California 1910.)

T. J. FALVEY, President.

JOHN T. BURNETT, Secretary.

FRED POTWIN, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$1,500,000 00	
Ledger assets December 31 of previous year.....		\$5,006,136 86

INCOME.

Net premiums received :

Accident and health	\$1,901,449 79
Liability	799,918 14
Workmen's compensation	397,745 14
Fidelity	322,873 49
Surety	616 593 18
Plate glass	205,499 95
Burglary and theft	252,197 65
Auto and teams property damage	111,065 64
Total net premiums	\$4,607,342 98
Policy fees required or represented by applications	185,265 00
Interest and rents	152,840 34
From all other sources	672 24
Agents' balances previously charged off	2,334 17
Profit on sale or maturity of ledger assets	13,156 25
Total income	\$4,961,610 98
Sum	\$9,967,747 84

DISBURSEMENTS.

Net amount paid for losses :

Accident and health	\$826,214 19
Liability	395,314 75
Workmen's compensation	452,759 28
Fidelity	56,526 36
Surety	137,019 60
Plate glass	120,327 57
Burglary and theft	120,465 30
Auto and teams property damage	44,662 19
Total	\$2,153,289 24
Investigation and adjustment of claims	272,149 01
Policy fees retained by agents	185,265 00
Commissions or brokerage to agents	1,157,054 72
Salaries, fees and all other compensation of officers, etc.	189,368 89
Salaries, traveling and all other expenses of agents	441,512 15
Medical examiners' fees and salaries	3,180 23
Inspections	23,604 41
Rents	25,307 42
Repairs and expenses on real estate	151 25
State taxes on premiums	83,355 90
Insurance department licenses and fees	14,297 82
All other licenses, fees and taxes	7,628 55
Legal expenses	10,879 87
Advertising	6,537 53
Printing and stationery	21,239 69
Postage, telegraph, telephone and express	21,169 34
Furniture and fixtures	5,970 29
Other disbursements	70,323 43
Agents' balances charged off	3,654 95
Loss on sale or maturity of ledger assets	2,086 28
Decrease in book value of ledger assets	12,787 50
Total disbursements	\$4,710,813 47
Balance	\$5,256,934 37

LEDGER ASSETS.

Book value of real estate	\$14,813 36
Book value of bonds and stocks	3,757,301 62
Cash in office	111,993 23
Deposits in trust companies and banks not on interest	340,303 62
Deposits in trust companies and banks on interest	77,525 84

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident and health-----	\$101,432 76	\$1,574 33	
Liability -----	86,943 24	14,696 61	
Workmen's compensation -----	205,805 71	33,018 56	
Fidelity -----	40,200 47	7,539 82	
Surety -----	111,714 48	14,343 24	
Plate glass -----	49,370 83	1,872 67	
Burglary and theft-----	88,345 39	1,836 84	
Auto and teams property damage-----	18,822 96	1,896 08	
Totals -----	\$702,635 84	\$76,778 15	779,413 99
Bills receivable -----			2,873 61
Other ledger assets-----			172,709 10
Ledger assets, as per balance-----			\$5,256,934 37

Non-Ledger Assets.

Interest due and accrued on bonds-----	\$42,634 20	
Other assets -----	659 40	
		43,293 60
Other non-ledger assets-----		1,340 61
Gross assets -----		\$5,301,568 58

Deduct Assets Not Admitted.

Bills receivable -----	\$2,873 61	
Premiums in course of collection October 1, 1917-----	76,778 15	
Market value of special deposits-----	6,830 13	
Book value of ledger assets over market value-----	209,832 64	
		296,314 53
Total admitted assets-----		\$5,005,254 05

LIABILITIES.

Net unpaid claims:		
Accident and health-----	\$146,274 07	
Fidelity -----	69,168 79	
Surety -----	235,541 38	
Plate glass -----	7,909 02	
Burglary and theft-----	39,736 70	
Auto and teams property damage-----	15,726 00	
Unpaid claims, except liability and workmen's compensation--	\$514,355 96	
Reserve for unpaid liability and workmen's compensation-----	924,220 06	
Total unpaid claims-----		\$1,438,576 02
Investigation and adjustment of unpaid claims-----	52,537 18	
Unearned premiums -----	1,444,607 65	
Commissions and other charges due October 1, 1917-----	150,389 07	
Salaries, rents, expenses, bills, accounts, fees, etc.-----	16,926 04	
Estimated amount payable for federal, state and other taxes-----	99,197 87	
Re-insurance premiums -----	34,718 03	
Total amount of all liabilities, except capital-----		\$3,236,951 86
Capital stock fully paid up-----	\$1,500,000 00	
Surplus over all liabilities-----	268,302 19	
Surplus as regards policyholders-----		1,768,302 19
Total -----		\$5,005,254 05

EXHIBIT OF PREMIUMS.

	Accident and health.		Liability.		Workmen's comp.
In force December 31, 1916-----	\$464,486	03	\$751,236	05	\$547,860 13
Written or renewed during year----	2,170,649	20	1,058,676	45	431,748 69
Totals -----	\$2,635,135	23	\$1,809,912	50	\$979,608 82
Deduct expirations and cancellations	2,130,593	89	1,021,724	95	930,458 56
In force at end of year-----	\$504,541	34	\$788,187	55	\$49,150 26
Deduct amount re-insured-----	39,053	07	13,575	29	13 56
Net in force December 31, 1917..	\$465,488	27	\$774,612	26	\$49,136 70
	Fidelity.		Surety.		Plate glass.
In force December 31, 1916-----	\$312,696	94	\$633,600	87	\$182,791 54
Written or renewed during year----	419,763	16	795,442	92	252,697 12
Totals -----	\$732,460	10	\$1,429,043	79	\$435,488 66
Deduct expirations and cancellations	347,879	94	790,366	89	225,335 23
In force at end of year-----	\$384,580	16	\$638,676	90	\$210,153 43
Deduct amount re-insured-----	48,806	70	94,910	16	
Net in force December 31, 1917..	\$335,773	46	\$543,766	74	
Amount at risk December 31, 1917..	\$94,822,575	00	\$82,815,065	00	
			Burglary and theft.		Auto. and teams property damage.
In force December 31, 1916-----			\$342,850		81
Written or renewed during year----			391,104		50
Totals -----			\$733,955		31
Deduct expirations and cancellations			360,823		53
In force at end of year-----			\$373,131		90
Deduct amount re-insured-----			52,770		94
Net in force December 31, 1917..			\$320,360		96
					\$101,639 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$77,446 20	\$32,241 44
Health -----		3,000 57
Liability -----	17,478 12	36,850 10
Workmen's compensation -----	20,518 57	665 44
Fidelity -----	11,943 37	17,778 60
Surety -----	54,995 77	1,185 36
Plate glass -----	3,526 88	
Steam boiler -----		1,360 85
Burglary and theft-----	2,468 82	
Auto and teams property damage-----	2,334 80	542 30
Totals -----	\$190,712 53	\$93,624 66

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$4,674,499 31		
Loss, underwriting profit and loss----	47,785 31		
Underwriting income earned-----	\$4,626,714 00		
Losses incurred -----	\$2,826,638 69		
Underwriting expenses incurred-----	2,086,985 44		
Underwriting losses and expenses-----	\$4,913,624 13		
Loss, underwriting -----			\$286,910 13

Investment Exhibit.		Gain in surplus.	Loss in surplus.
Interest and rents earned-----	\$153,286 59		
Profit on investments-----	13,156 25		
Investment income earned-----	\$166,442 84		
Loss on investments-----	\$84,618 53		
Investment expenses incurred-----	4,678 16		
Investment losses and expenses---	\$89,296 69		
Gain, investments-----		\$77,146 15	
Miscellaneous Exhibit.			
Dividends declared to policyholders---	\$105 73		
Decrease in special reserves-----	\$100,000 00		
Decrease, special deposits not admitted	1,784 22		
		101,678 49	
Total gains and losses in surplus-----		\$178,824 64	\$286,910 13
Surplus December 31, 1916-----	\$376,387 68		
Surplus December 31, 1917-----	268,302 19		
Decrease in surplus-----		108,085 49	
Totals-----		\$286,910 13	\$286,910 13

Per cent of losses incurred to premiums earned, 58.27; underwriting expenses incurred to premiums earned, 44.64; investment expenses incurred to interest and rents earned, 3.05; total losses and expenses incurred and dividends declared to total income earned, 102.23.

THE MEDICAL PROTECTIVE INSURANCE COMPANY.

Fort Wayne, Indiana.

Year ending December 31, 1917.

(Incorporated 1909. Commenced business in California 1910.)

LOUIS FOX, President.

BYRON H. SOMERS, Secretary.

I. M. VAN SLYKE, Attorney for service at Oakland.

CAPITAL.

Capital stock paid up in cash-----	\$100,000 00	
Ledger assets December 31 of previous year-----		\$362,681 06

INCOME.

Physicians' defense and indemnity, net premiums received-----		\$249,248 30
Interest on mortgage loans-----	\$14,600 43	
Interest on bonds, dividends on stocks, other sources-----	2,850 95	
Total interest-----		17,451 38
Total income-----		\$266,699 68
Sum-----		\$629,380 74

DISBURSEMENTS.

Investigation and adjustment of claims-----	\$70,299 93
Commissions or brokerage to agents-----	56,895 93
Salaries, fees and all other compensation of officers, etc.-----	21,259 50
Salaries, traveling and all other expenses of agents-----	3,572 77
Rents-----	1,900 25
State taxes on premiums-----	4,050 51

Insurance department licenses and fees	2,098	18
All other licenses, fees and taxes	2,031	57
Legal expenses	2,500	00
Advertising	3,537	74
Printing and stationery	6,395	67
Postage, telegraph, telephone and express	5,341	97
Furniture and fixtures	789	24
Stockholders for interest or dividends	10,000	00
Other disbursements	2,236	21
Agents' balances charged off	210	75
Decrease in book value of ledger assets	173	98
Total disbursements	\$193,294	20
Balance	\$436,086	54

LEDGER ASSETS.

Mortgage loans on real estate	\$275,562	83
Book value of bonds and stocks	106,075	18
Cash in office	878	71
Deposits in trust companies and banks not on interest	19,573	09
Deposits in trust companies and banks on interest	10,853	35

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Physicians' defense and indemnity	\$22,440	\$253	00
			22,693 38
Bills receivable			450 00
Ledger assets as per balance			\$436,086 54

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages	\$3,965	05	
Bonds	1,041	38	
Bank deposits	107	37	
			5,113 80
Other non-ledger assets			7,056 31
Gross assets			\$448,256 65

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures	\$6,832	09	
Supplies, printed matter and stationery	674	22	
Premiums in course of collection October 1, 1917	253	00	
			7,759 31
Total admitted assets			\$440,497 34

LIABILITIES.

Physicians' defense, net unpaid claims	\$82,517	15	
Unearned premiums	122,204	92	
Commissions and other charges due October 1, 1917	5,673	35	
Salaries, rents, expenses, bills, accounts, fees, etc.	1,000	00	
Estimated amount payable for federal, state and other taxes	10,000	00	
Total amount of all liabilities, except capital	\$221,395	42	
Capital stock fully paid up	\$100,000	00	
Surplus over all liabilities	119,101	92	
Surplus as regards policyholders	219,101	92	
Total	\$440,497	34	

EXHIBIT OF PREMIUMS.

	Physicians.
In force December 31, 1916.....	\$211,853 96
Written or renewed during year.....	286,550 37
Total	\$498,404 33
Deduct expirations and cancellations.....	253,994 49
Net in force December 31, 1917.....	\$244,409 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Physicians' defense and indemnity.....	\$26,805	\$10,836 79

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$232,970 36		
Loss, underwriting profit and loss.....	170 25		
Underwriting income earned.....	\$232,800 11		
Losses incurred	\$98,342 08		
Underwriting expenses incurred.....	114,802 95		
Underwriting losses and expenses.....	\$213,145 03		
Gain, underwriting		\$19,655 08	
Investment Exhibit.			
Interest and rents earned.....	\$17,451 38		
Investment income earned.....	\$18,524 22		
Loss on investments.....	173 98		
Investment expenses incurred.....	1,539 79		
Investment losses and expenses.....	\$1,713 77		
Gain, investments		16,810 45	
Miscellaneous Exhibit.			
Dividends declared to stockholders.....	10,000 00		
Total gains and losses in surplus.....	\$26,465 53		
Surplus December 31, 1916.....	\$92,636 39		
Surplus December 31, 1917.....	119,101 92		
Increase in surplus.....			26,465 53
Totals	\$26,465 53		\$26,465 53

Per cent of losses incurred to premiums earned, 42; underwriting expenses incurred to premiums earned, 49; investment expenses incurred to interest and rents earned, 8; total losses and expenses incurred and dividends declared to total income earned, 89.

THE METROPOLITAN CASUALTY INSURANCE COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1874. Commenced business in California 1874.)

EUGENE H. WINSLOW, President.

S. WM. BURTON, Secretary

H. R. MANN, JR., Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$948,965 44

INCOME.

Net premiums received:		
Accident	\$13,485 66	
Health	49,220 56	
Plate glass	605,225 30	
Burglary and theft	46,951 25	
Total net premiums		\$835,582 77
Interest on bonds and dividends on stocks	\$39,821 33	
Rents	774 16	
Total interest and rents		40,595 49
Agents' balances previously charged off		34 12
Total income		\$876,212 38
Sum		\$1,825,177 82

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$67,935 57	
Health	21,327 47	
Plate glass	273,241 40	
Burglary and theft	11,157 54	
		\$373,661 98
Investigation and adjustment of claims		8,718 19
Commissions or brokerage to agents		263,761 85
Salaries, fees and all other compensation of officers, etc.		107,336 27
Salaries, traveling and all other expenses of agents		13,517 10
Medical examiners' fees and salaries		2,184 57
Inspections		167 89
Rents		9,024 96
State taxes on premiums		8,774 61
Insurance department licenses and fees		2,780 63
All other licenses, fees and taxes		4,840 86
Legal expenses		1,899 23
Advertising		3,016 45
Printing and stationery		6,727 64
Postage, telegraph, telephone and express		4,497 68
Furniture and fixtures		2,462 57
Stockholders for interest or dividends		36,000 00
Other disbursements		6,276 09
Agents' balances charged off		284 93
Loss on sale or maturity of ledger assets		3,575 82
Total disbursements		\$859,509 32
Balance		\$965,668 50

LEDGER ASSETS.

Book value of bonds and stocks			\$724,777 37
Cash in office			3,752 99
Deposits in trust companies and banks on interest			58,742 56
Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$20,169 87	\$1,016 34	
Health	13,672 36	119 40	
Plate glass	129,976 16	1,052 43	
Burglary and theft	14,913 69	69 22	
Totals	\$178,732 08	\$2,257 39	180,989 47
Other ledger assets			1,159 10
Ledger assets, as per balance			\$965,668 50

Non-Ledger Assets.

Interest due and accrued on bonds	6,830 84
Gross assets	\$972,499 34

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917	\$2,257 39
Market value of special deposits	9,402 66
Book value of ledger assets over market value	18,187 37
	<u>29,847 42</u>
Total admitted assets	\$942,651 92

LIABILITIES.

Net unpaid claims:

Accident	\$20,807 39
Health	4,845 15
Plate glass	33,250 81
Burglary and theft	1,966 00

Total unpaid claims	\$60,869 35
Investigation and adjustment of unpaid claims	2,625 00
Unearned premiums	415,062 94

Commissions and other charges due October 1, 1917:

Accident	\$7,062 07
Plate glass	40,984 38
Health	4,597 25
Burglary and theft	44,494 87

	<u>57,138 57</u>
Salaries, rents, expenses, bills, accounts, fees, etc.	1,337 60
Estimated amount payable for federal, state and other taxes	9,922 20
Re-insurance premiums	3,775 52

Total amount of all liabilities, except capital	\$550,771 18
Capital stock fully paid up	\$200,000 00
Surplus over all liabilities	191,880 74

Surplus as regards policyholders	391,880 74
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Total	\$942,651 92
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EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1916	\$119,496 54	\$37,320 13
Written or renewed during the year	169,593 11	63,377 09

Totals	\$289,089 65	\$100,697 22
Deduct expirations and cancellations	163,803 36	59,793 28

In force at end of the year	\$125,286 29	\$40,903 94
Deduct amount re-insured	1,380 95	123 33

Net in force December 31, 1917	\$123,905 34	\$40,780 61
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	Burglary and theft.	Plate glass.
In force December 31, 1916	\$8,043 51	\$522,615 07
Written or renewed during the year	67,669 96	686,306 12

Totals	\$75,713 47	\$1,208,921 19
Deduct expirations and cancellations	18,178 84	598,423 39

In force at end of the year	\$57,534 63	\$610,497 80
Deduct amount re-insured	8,781 47	

Net in force December 31, 1917	\$48,753 16
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BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$1,587 15	\$999 15
Health -----	384 75	260 71
Plate glass -----	14,649 98	4,344 08
Burglary and theft -----	1,081 50	
Totals -----	\$20,703 38	\$5,603 94

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$763,486 31		
Loss, underwriting profit and loss -----	1,336 82		
Underwriting income earned -----	\$762,149 49		
Losses incurred -----	\$380,233 13		
Underwriting expenses incurred -----	454,383 75		
Underwriting losses and expenses -----	\$834,616 88		
Loss, underwriting -----			\$72,467 39

Investment Exhibit.

Interest and rents earned -----	\$40,214 66		
Loss on investments -----	\$45,229 42		
Investment expenses incurred -----	933 77		
Investment losses and expenses -----	\$46,163 19		
Loss from investments -----			5,948 53

Miscellaneous Exhibit.

Dividends declared to stockholders -----	\$36,000 00		
Decrease, special deposits not admitted -----	316 06		
			35,683 94
Total gains in surplus -----			\$114,099 86
Surplus December 31, 1916 -----	\$305,980 60		
Surplus December 31, 1917 -----	191,880 74		
Decrease in surplus -----		\$114,099 86	
Totals -----		\$114,099 86	\$114,099 86

Per cent of losses incurred to premiums earned, 49.8; underwriting expenses incurred to premiums earned, 59.5; investment expenses incurred to interest and rents earned, .023; total losses and expenses incurred and dividends declared to total income earned, 114.2.

MORTGAGE GUARANTEE COMPANY.

Los Angeles, California.

Year ending December 31, 1917.

(Incorporated 1913. Commenced business in California 1914.)

JAMES H. ADAMS, President.

DONALD O'MELVENY, Secretary.

CAPITAL.

Capital stock paid up in cash -----	\$2,500,000 00	
Ledger assets December 31 of previous year -----		\$2,900,047 25

INCOME.

Mortgage, net premiums received.....		\$87,699 02
Interest on bonds, dividends on stocks.....	\$169,456 53	
Rents	29,049 16	
Total interest and rents.....		198,505 69
From all other sources.....		75,704 11
Total income		\$361,908 82
Sum		\$3,261,956 07

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.....	\$44,128 62
Rents	15,600 00
Repairs and expenses on real estate.....	656 63
Taxes on real estate.....	5,423 63
State taxes on premiums.....	985 98
Insurance department licenses and fees.....	41 00
All other licenses, fees and taxes.....	5,636 94
Legal expenses	5,042 94
Advertising	2,955 95
Printing and stationery.....	1,852 31
Stockholders for interest or dividends.....	100,000 00
Other disbursements	38,484 35
Decrease in book value of ledger assets.....	5,000 00
Total disbursements	\$225,808 35
Balance	\$3,036,147 72

LEDGER ASSETS.

Book value of real estate.....	\$33,214 86
Office building on leased ground.....	145,000 00
Mortgage loans on real estate.....	2,205,698 39
Book value of bonds and stocks.....	96,425 00
Cash in office.....	1,000 00
Escrow account	146,939 52
Deposits in trust companies and banks not on interest.....	58,972 35
Deposits in trust companies and banks on interest.....	120,877 15
Certificates of deposit.....	50,000 00
Accounts receivable	17,232 84
Other ledger assets.....	178,020 45
Ledger assets as per balance.....	\$3,036,147 72

Deduct Assets Not Admitted.

Accounts receivable	\$17,232 84
Income allowed in advance.....	11,662 81
	28,895 65
Total admitted assets.....	\$3,007,252 07

LIABILITIES.

Dividends declared and unpaid.....	\$25,000 00
Other liabilities	181,974 19
Total amount of all liabilities, except capital.....	\$206,974 19
Capital stock fully paid up.....	\$2,500,000 00
Surplus over all liabilities.....	300,277 88
Surplus as regards policyholders.....	2,800,277 88
Total	\$3,007,252 07

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Mortgage, premiums on risks written or renewed.....	\$87,699 02
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NATIONAL CASUALTY COMPANY.**Detroit, Michigan.**

Year ending December 31, 1917.

(Incorporated 1904. Commenced business in California 1905.)

W. G. CURTIS, President.

E. A. GRANT, Secretary.

A. E. NASH, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Ledger assets December 31 of previous year.....		\$356,054 44

INCOME.

Accident and health, net premiums received.....		\$741,720 11
Policy fees required or represented by applications.....		27,936 00
Interest on mortgage and collateral loans.....	\$1,956 47	
Interest on bonds, dividends on stocks, other sources.....	14,207 26	
Total interest		16,163 73
Agents' balances previously charged off.....		105 55
Profit on sale or maturity of ledger assets.....		54 96
Increase in book value of ledger assets.....		1,770 81
Total income		\$787,751 16
Sum		\$1,143,805 60

DISBURSEMENTS.

Accident and health, net amount paid for losses.....	\$321,713 25
Investigation and adjustment of claims.....	4,553 39
Policy fees retained by agents.....	27,939 00
Commissions or brokerage to agents.....	270,299 48
Salaries, fees and all other compensation of officers, etc.....	56,545 33
Salaries, traveling and all other expenses of agents.....	13,947 81
Rents	7,379 24
State taxes on premiums.....	14,095 48
Insurance department licenses and fees.....	3,217 06
All other licenses, fees and taxes.....	1,278 42
Legal expenses	2,250 00
Advertising	1,553 15
Printing and stationery.....	10,042 24
Postage, telegraph, telephone and express.....	8,182 52
Furniture and fixtures.....	482 86
Stockholders for interest or dividends.....	16,000 00
Other disbursements	6,118 74
Agents' balances charged off.....	5,740 87
Loss on sale or maturity of ledger assets.....	22 00
Decrease in book value of ledger assets.....	2,750 19
Total disbursements	\$774,111 03
Balance	\$369,694 57

LEDGER ASSETS.

Mortgage loans on real estate.....	\$26,500 00
Loans secured by pledge of bonds, stocks, etc.....	5,000 00
Book value of bonds and stocks.....	298,980 80
Cash in office.....	5,059 08
Deposits in trust companies and banks not on interest.....	28,904 69
Accident and health, premiums in course of collection.....	5,250 00
Ledger assets as per balance.....	\$369,694 57

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$1,083 74	
Bonds -----	4,435 11	
Collateral loans -----	139 99	
		5,658 84
Other non-ledger assets -----		35,151 80
Gross assets -----		\$410,505 21

Deduct Assets Not Admitted.

Supplies, printed matter and stationery -----	30,000 00
Total admitted assets -----	\$380,505 21

LIABILITIES.

Accident and health, net unpaid claims -----	\$27,578 00
Investigation and adjustment of unpaid claims -----	500 00
Unearned premiums -----	19,125 00
Salaries, rents, expenses, bills, accounts, fees, etc. -----	500 00
Estimated amount payable for federal, state and other taxes -----	13,500 00
Total amount of all liabilities, except capital -----	\$61,203 00
Capital stock fully paid up -----	\$200,000 00
Surplus over all liabilities -----	119,302 21
Surplus as regards policyholders -----	319,302 21
Total -----	\$380,505 21

EXHIBIT OF PREMIUMS.

	Accident and health.
In force December 31, 1916 -----	\$32,300 00
Written or renewed during the year -----	766,545 74
Totals -----	\$798,845 74
Deduct expirations and cancellations -----	763,795 74
Net in force December 31, 1917 -----	\$35,050 00

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health -----	\$29,197 97	\$11,668 43

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$740,095 11		
Loss, underwriting profit and loss -----	1,227 76		
Underwriting income earned -----	\$738,867 35		
Losses incurred -----	\$322,821 25		
Underwriting expenses incurred -----	401,036 23		
Underwriting losses and expenses -----	\$723,857 48		
Gain, underwriting -----		\$15,009 87	

Investment Exhibit.

Interest and rents earned -----	\$15,178 05
Profit on investments -----	1,825 77
Investment income earned -----	\$17,003 82
Loss on investments -----	\$2,772 19
Investment expenses incurred -----	409 49
Investment losses and expenses -----	\$3,181 68
Gain, investments -----	13,822 14

Miscellaneous Exhibit.

Dividends declared to stockholders-----	\$16,000 00		\$16,000 00
Total gains and losses in surplus-----		\$28,832 01	\$16,000 00
Surplus December 31, 1916-----	\$106,470 20		
Surplus December 31, 1917-----	119,302 21		
Increase in surplus-----			12,832 01
Totals -----		\$28,832 01	\$28,832 01

Per cent of losses incurred to premiums earned, .4361888; underwriting expenses incurred to premiums earned, .5418712; investment expenses incurred to interest and rents earned, .02697 +; total losses and expenses incurred and dividends declared to total income earned, .98302 +.

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1868.)

A. M. JOHNSON, President.

ROBT. D. LAY, Secretary.

E. M. TRESSLER, Attorney for service at Los Angeles.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$13,843,988 26

INCOME.

Accident and health, net premiums received-----	\$1,235,303 81
Policy fees required or represented by applications-----	44,694 00
Total casualty department-----	\$1,279,997 81
Income life department-----	3,799,394 35
Total income -----	\$5,079,392 16
Sum -----	\$18,923,380 42

DISBURSEMENTS.

Accident and health, net amount paid for losses-----	\$402,531 23
Investigation and adjustment of claims-----	1,754 58
Policy fees retained by agents-----	44,694 00
Commissions or brokerage to agents-----	451,616 45
Salaries, fees and all other compensation of officers, etc.-----	70,318 32
Salaries, traveling and all other expenses of agents-----	223,038 77
Medical examiners' fees and salaries-----	1,757 26
Rents -----	21,343 42
State taxes on premiums-----	18,288 81
Insurance department licenses and fees-----	4,200 26
All other licenses, fees and taxes-----	4,770 59
Legal expenses -----	2,414 57
Advertising -----	1,750 66
Printing and stationery-----	13,198 83
Postage, telegraph, telephone and express-----	9,233 06

Furniture and fixtures	2,482 03
Other disbursements	3,330 27
Agents' balances charged off	1,445 98
Total disbursements casualty department	\$1,278,169 09
Total disbursements life department	2,852,431 00
Total disbursements	\$4,130,600 09
Balance	\$14,792,780 33

LEDGER ASSETS.

Cash in office	\$200 00
Premiums in course of collection:	
On or after Oct. 1, 1917.	
Accident	\$6,497 96
Prior to Oct. 1, 1917.	\$267 00
Bills receivable	6,764 96
Other ledger assets	1,766 06
Life department	18,893 98
	14,765,155 33
Ledger assets, as per balance	\$14,792,780 33

Non-Ledger Assets.

Life department	626,945 98
Gross assets	\$15,419,726 31

Deduct Assets Not Admitted.

Bills receivable and agents' debit balances gross	\$22,830 16
Premiums in course of collection October 1, 1917	267 00
Life department	136,399 36
	159,496 52
Total admitted assets	\$15,260,229 79

LIABILITIES.

Accident and health, net unpaid claims	\$40,532 39
Commissions and other charges due October 1, 1917, accident	2,261 35
Estimated amount payable for federal, state and other taxes	21,104 08
Re-insurance premiums	1,072 40
Other liabilities	400 00
Life department	14,330,162 00
Total amount of all liabilities, except capital	\$14,441,632 93
Capital stock fully paid up	\$500,000 00
Surplus over all liabilities	318,596 86
Surplus as regards policyholders	\$18,596 86
Total	\$15,260,229 79

EXHIBIT OF PREMIUMS.

	Accident
In force December 31, 1916	\$90,679 98
Written or renewed during the year	1,267,809 43
Totals	\$1,358,489 41
Deduct expirations and cancellations	1,275,864 25
In force at end of the year	\$82,625 16
Deduct amount re-insured	6,762 70
Net in force December 31, 1917	\$75,862 46

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health-----	\$91,811 58	\$29,160 76

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$1,239,573 55		
Loss, underwriting profit and loss----	4,767 57		
Underwriting income earned-----	\$1,234,805 98		
Losses incurred -----	\$394,883 63		
Underwriting expenses incurred-----	823,461 79		
Underwriting losses and expenses-----	\$1,218,345 42		
Gain, underwriting -----		\$16,460 56	

NATIONAL SURETY COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1897.)

WM. B. JOYCE, President.

HERBERT J. HEWITT, Secretary.

FRANK L. GILBERT, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$4,000,000 00	
Ledger assets December 31 of previous year-----		\$13,283,529 73

INCOME.

Net premiums received:		
Fidelity -----	\$1,767,441 89	
Surety -----	3,062,443 85	
Burglary and theft-----	564,445 71	
Total net premiums-----		\$5,394,331 45
Inspections -----		2,786 83
Interest on mortgage and collateral loans-----	\$4,697 36	
Interest on bonds, dividends on stocks, other sources-----	501,745 10	
Rents -----	4,137 44	
Total interest and rents-----		528,521 84
From all other sources-----		92,742 87
Agents' balances previously charged off-----		269 01
Borrowed money -----		765,000 00
Profit on sale or maturity of ledger assets-----		1,751 85
Total income -----		\$6,785,403 85
Sum -----		\$20,068,933 58

DISBURSEMENTS.

Net amount paid for losses:		
Fidelity -----	\$467,179 52	
Surety -----	367,655 78	
Burglary and theft-----	261,348 29	
Total -----		\$1,096,183 59
Investigation and adjustment of claims-----		133,777 49
Commissions or brokerage to agents-----		1,280,297 25

Salaries, fees and all other compensation of officers, directors, etc.	687,274	29
Salaries, traveling and all other expenses of agents	222,355	90
Inspections	2,767	70
Rents	54,696	31
Repairs and expenses on real estate	6,633	77
Taxes on real estate	3,872	40
State taxes on premiums	75,896	72
Insurance department licenses and fees	32,335	57
All other licenses, fees and taxes	28,824	95
Legal expenses	9,305	35
Advertising	16,930	22
Printing and stationery	59,953	33
Postage, telegraph, telephone and express	49,946	39
Furniture and fixtures	28,412	60
Stockholders for interest or dividends	490,008	00
Other disbursements	104,615	31
Agents' balances charged off	4,944	43
Borrowed money repaid	645,000	00
Interest on borrowed money	3,957	68
Loss on sale or maturity of ledger assets	62,846	70
Total disbursements	\$5,100,835	95
Balance	\$14,968,097	63

LEDGER ASSETS.

Book value of real estate	\$114,827	92
Mortgage loans on real estate	89,632	37
Loans secured by pledge of bonds, stocks, etc.	51,500	00
Book value of bonds and stocks	12,083,970	93
Cash in offices and transit	108,244	79
Deposits in trust companies and banks not on interest	256,425	48
Deposits in trust companies and banks on interest	433,206	27

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Fidelity	\$269,503 77	\$38,434 23	
Surety	626,417 79	170,711 32	
Burglary and theft	143,164 45	12,609 68	
Totals	\$1,039,086 01	\$221,755 23	1,260,841 24
Other ledger assets			569,448 63
Ledger assets as per balance			\$14,968,097 63

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages	\$834	02
Bonds	117,772	90
Collateral loans	75	00
Other assets	18,779	75
		137,461 67
Gross assets		\$15,105,559 30

Deduct Assets Not Admitted.

Miscellaneous items	\$65,461	68
Premiums in course of collection October 1, 1917	221,755	23
Market value of special deposits	155,266	94
Stocks and bonds	563,267	91
		1,005,694 76
Total admitted assets		\$14,099,864 54

LIABILITIES.

Net unpaid claims:

Fidelity	\$538,237 61	
Surety	784,232 18	
Burglary and theft	79,405 96	
Total		\$1,401,875 75
Investigation and adjustment of unpaid claims		63,313 88
Unearned premiums		3,239,280 34
Commissions and other charges due October 1, 1917:		
Fidelity	\$65,219 91	
Surety	151,593 10	
Burglary and theft	34,645 80	
		251,458 81
Salaries, rents, expenses, bills, accounts, fees, etc.		24,159 92
Estimated amount payable for federal, state and other taxes		248,842 88
Dividends declared and unpaid to stockholders		120,055 00
Due and to become due for borrowed money		120,000 00
Interest due or accrued		600 00
Return premiums due		28,597 66
Re-insurance premiums and co-insurance		96,133 95
Other liabilities		76,461 20
Total amount of all liabilities, except capital		\$5,670,779 39
Capital stock fully paid up	\$4,000,000 00	
Surplus over all liabilities	4,429,085 15	
Surplus as regards policyholders		8,429,085 15
Total		\$14,099,864 54

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.	Burglary and theft.
In force December 31, 1916	\$1,873,358 86	\$3,032,497 32	\$783,185 06
Written or renewed during year	2,352,913 87	4,316,551 20	859,972 64
Totals	\$4,226,272 73	\$7,349,048 52	\$1,643,157 70
Deduct expirations, cancellations	2,147,322 70	3,550,119 18	746,953 14
In force at end of year	\$2,078,950 03	\$3,798,929 34	\$896,204 56
Deduct amount re-insured	164,034 43	264,818 20	153,936 67
In force December 31, 1917	\$1,914,915 60	\$3,534,111 14	\$742,267 89
Amount at risk December 31, 1917	\$506,275,923 00	\$461,652,853 00	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Fidelity	\$85,805 55	\$16,169 31
Surety	107,689 38	54,461 08
Burglary and theft	10,821 76	3,214 67
Totals	\$204,316 69	\$73,845 06

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$4,881,809 67		
Loss, underwriting profit and loss	35,917 00		
Underwriting income earned	\$4,845,892 67		
Losses incurred	\$1,494,932 07		
Underwriting expenses incurred	2,968,727 61		
Underwriting losses and expenses	\$4,463,659 68		
Gain, underwriting		\$382,232 99	

Investment Exhibit.

Interest and rents earned.....	\$575,604 10	
Profit on investments.....	1,751 85	
Investment income earned.....	\$577,355 95	
Loss on investments.....	\$381,597 06	
Investment expenses incurred.....	28,680 21	
Investment losses and expenses..	\$410,277 27	
Gain, investments		167,078 68

Miscellaneous Exhibit.

Dividends declared to stockholders....	\$520,000 00		
Remittances to home office.....	8,009 36		
Decrease in special reserves.....	27,944 49		
Decrease in income tax.....	935 31		
			\$538,999 82
Total gains and losses in surplus.....		\$549,311 67	\$538,999 82
Surplus December 31, 1916.....	\$4,418,773 30		
Surplus December 31, 1917.....	4,429,085 15		
Increase in surplus.....			10,311 85
Totals		\$549,311 67	\$549,311 67

Per cent of losses incurred to premiums earned, 30.6; underwriting expenses incurred to premiums earned, 59.7; investment expenses incurred to interest and rents earned, 4.9; total losses and expenses incurred and dividends declared to total income earned, 98.5.

NEW AMSTERDAM CASUALTY COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1898. Commenced business in California 1899.)

J. ARTHUR NELSON, President.

SIFFORD PEARRE, Secretary.

W. W. DERR, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$3,077,661 08

INCOME.

Net premiums received:		
Accident	\$254,673 06	
Health	79,900 70	
Liability	675,086 44	
Workmen's compensation	823,003 33	
Fidelity	241,611 27	
Surety	480,273 68	
Plate glass	139,298 76	
Burglary and theft.....	164,096 46	
Auto and teams property damage.....	134,755 30	
Workmen's collective	45,246 63	
Total net premiums.....		\$3,037,945 63

Interest on mortgage and collateral loans.....	\$6,195 82
Interest on bonds, dividends on stocks, other sources.....	106,308 72
Rents	15,400 08

Total interest and rents.....	127,904 62
From all other sources.....	28,659 41
Agents' balances previously charged off.....	29,125 55
Profit on sale or maturity of ledger assets.....	6,479 91
Total income	\$3,230,115 12
Sum	\$6,307,776 20

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$82,632 47
Health	48,452 75
Liability	243,369 98
Workmen's compensation	380,423 33
Fidelity	19,134 69
Surety	150,678 04
Plate glass	70,844 63
Burglary and theft.....	66,981 75
Auto and teams property damage.....	54,170 07
Workmen's collective	18,082 25

Total	\$1,134,769 96
Investigation and adjustment of claims.....	220,008 61
Commissions or brokerage to agents.....	702,710 39
Salaries, fees and all other compensation of officers, etc.....	111,630 10
Salaries, traveling and all other expenses of agents.....	125,289 61
Medical examiners' fees and salaries.....	269 30
Inspections	14,685 38
Assessments National Workmen's Compensation Bureau.....	8,577 88
Rents	11,642 61
Repairs and expenses on real estate.....	6,714 67
Taxes on real estate.....	2,415 20
States taxes on premiums.....	32,773 59
Insurance department licenses and fees.....	5,723 55
All other licenses, fees and taxes.....	6,995 84
Legal expenses	2,829 52
Advertising	2,768 15
Printing and stationery.....	21,730 72
Postage, telegraph, telephone and express.....	7,916 03
Furniture and fixtures.....	9,964 03
Stockholders for interest or dividends.....	120,000 00
Other disbursements	46,731 86
Agents' balances charged off.....	34,533 81
Loss on sale or maturity of ledger assets.....	430 00
Total disbursements	\$2,631,110 81
Balance	\$3,676,665 39

LEDGER ASSETS.

Book value of real estate.....	\$142,300 96
Mortgage loans on real estate.....	92,000 00
Book value of bonds and stocks.....	2,163,092 51
Cash in office.....	10,565 43
Deposits in trust companies and banks not on interest.....	23,663 08
Deposits in trust companies and banks on interest.....	435,331 90

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$47,707 67	\$4,587 93	
Health -----	14,630 59	1,640 41	
Liability -----	136,919 62	8,560 90	
Workmen's compensation -----	163,057 82	12,825 12	
Fidelity -----	46,538 88	7,073 08	
Surety -----	127,714 40	26,074 80	
Plate glass -----	37,950 88	1,844 69	
Burglary and theft -----	52,098 20	3,892 27	
Auto and teams property damage -----	22,482 53	1,254 96	
Workmen's collective -----	12,621 87	141 45	
Totals -----	\$661,722 46	\$67,895 61	729,618 07
Other ledger assets -----			80,093 44
Ledger assets, as per balance -----			\$3,676,665 39

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$953 69	
Bonds -----		13,925 36	
Other assets -----		472 75	
Rents due and accrued -----		91 67	
			15,443 47
Other non-ledger assets -----			5,293 65
Gross assets -----			\$3,697,402 51

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917 -----	\$67,895 61	
Market value of special deposits -----	17,046 69	
Book value of ledger assets over market value -----	44,944 91	
		129,887 21
Total admitted assets -----		\$3,567,515 30

LIABILITIES.

Net unpaid claims :		
Accident -----	\$58,799 00	
Health -----	18,246 00	
Fidelity -----	15,243 00	
Surety -----	50,778 83	
Plate glass -----	6,075 68	
Burglary and theft -----	32,333 32	
Auto and teams property damage -----	35,721 68	
Workmen's collective -----	5,673 00	
Totals -----		222,870 51
Reserve for unpaid liability and workmen's compensation -----		708,026 27
Total unpaid claims -----		\$930,896 78
Investigation and adjustment of unpaid claims -----		5,916 47
Unearned premiums -----		1,219,300 65

Commissions and other charges due October 1, 1917 :

Accident	\$11,528 25	
Workmen's compensation	16,331 58	
Plate glass	10,243 12	
Health	3,120 24	
Fidelity	8,713 38	
Auto and teams property damage	3,726 73	
Liability	21,905 12	
Surety	22,596 93	
Burglary and theft	9,819 16	
Workmen's collective	3,047 02	
		111,031 53
Salaries, rents, expenses, bills, accounts, fees, etc.		2,500 00
Estimated amount payable for federal, state and other taxes		45,000 00
Return premiums		31,580 13
Re-insurance premiums		39,117 54
Other liabilities		36,704 25
Total amount of all liabilities, except capital		\$2,422,047 35
Capital stock fully paid up	\$1,000,000 00	
Surplus over all liabilities	145,467 95	
Surplus as regards policyholders		1,145,467 95
Total		\$3,567,515 30

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$220,457 34	\$79,410 15	\$467,157 21
Written or renewed during year-----	314,823 31	107,039 64	932,981 53
Totals -----	\$535,280 65	\$186,449 79	\$1,400,138 74
Deduct expirations and cancellations-----	298,766 78	109,938 41	810,286 07
In force at end of year-----	\$236,513 87	\$76,511 38	\$589,852 67
Deduct amount re-insured -----	13,427 22	4,475 86	8,916 91
Net premiums in force-----	\$223,086 65	\$72,035 52	\$580,935 76
	Fidelity.	Surety.	Workmen's comp.
In force December 31, 1916-----	\$123,360 49	\$389,010 27	\$320,709 34
Written or renewed during year-----	292,279 72	645,646 00	1,057,998 54
Totals -----	\$415,640 21	\$1,034,656 27	\$1,378,707 88
Deduct expirations and cancellations-----	161,042 80	509,725 44	941,127 54
In force at end of year-----	\$254,597 41	\$524,930 83	\$437,580 34
Deduct amount re-insured-----	22,472 56	115,609 01	5,913 18
Net premiums in force-----	\$232,124 85	\$409,321 82	\$431,667 16
Amount at risk December 31, 1917-----	\$53,266,710 55	\$52,866,671 07	
		Burglary and theft.	Plate glass.
In force December 31, 1916-----		\$158,174 42	\$107,908 70
Written or renewed during year-----		246,153 05	179,851 55
Totals -----		\$404,327 47	\$287,760 25
Deduct expirations and cancellations-----		184,592 93	145,044 66
In force at end of year-----		\$219,734 54	\$142,715 59
Deduct amount re-insured-----		34,274 17	1,914 07
Net premiums in force-----		\$185,460 37	\$140,801 52

	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916.....	\$81,837 21	\$1,525 76
Written or renewed during year.....	189,238 15	46,697 56
Totals	\$271,075 36	\$48,223 32
Deduct expirations and cancellations.....	141,725 93	45,912 57
Net premiums in force.....	\$129,349 43	\$2,310 75

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$17,062 74	\$5,836 55
Health	3,432 21	2,389 05
Liability	29,682 69	7,408 54
Workmen's compensation	83,964 42	50,776 51
Fidelity	9,433 61	
Surety	34,397 97	1,750 40
Plate glass	4,062 50	998 59
Burglary and theft.....	2,562 39	
Auto and teams property damage.....	3,139 02	233 55
Totals	\$187,737 55	\$69,393 19

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$2,750,119 76	
Loss, underwriting profit and loss.....	15,521 20	
Underwriting income earned.....	\$2,734,598 56	
Losses incurred	\$1,260,789 39	
Underwriting expenses incurred.....	1,358,337 79	
Underwriting losses and expenses.....	\$2,619,127 18	
Gain, underwriting	\$115,471 38	

Investment Exhibit.

Interest and rents earned.....	\$128,484 03	
Profit on investments.....	6,479 91	
Investment income earned.....	\$134,963 94	
Loss on investments.....	\$63,673 44	
Investment expenses incurred.....	12,126 61	
Investment losses and expenses.....	\$75,800 05	
Gain, investment	59,163 89	

Miscellaneous Exhibit.

Dividends declared to stockholders.....	\$120,000 00	
Decrease, special deposits.....	17,046 69	
From other sources.....	3,193 75	
		\$140,240 44
Total gains and losses in surplus.....	\$174,635 27	\$140,240 44
Surplus December 31, 1916.....	\$111,073 12	
Surplus December 31, 1917.....	145,467 95	
Increase in surplus.....		34,394 83
Totals	\$174,635 27	\$174,635 27

Per cent of losses incurred to premiums earned, 45.84; underwriting expenses incurred to premiums earned, 49.39; investment expenses incurred to interest and rents earned, 9.44; total losses and expenses incurred and dividends declared to total income earned, 98.09.

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY.

Newark, N. J.

Year ending December 31, 1917.

(Incorporated 1868. Commenced business in California 1905.)

SAMUEL C. HOAGLAND, President.

HARRY C. HEDDEN, Secretary.

E. E. POTTER & SONS, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$400,000 00	
Ledger assets December 31 of previous year-----		\$1,231,247 76

INCOME.

Net premiums received:		
Liability -----	\$302,625 33	
Workmen's compensation -----	789 61	
Plate glass -----	432,865 35	
Burglary and theft -----	123,516 19	
Auto and teams property damage-----	70,117 43	
Total net premiums-----		\$929,913 91
Interest on mortgage loans-----	\$38,026 09	
Interest on bonds, dividends on stocks, other sources--	13,957 19	
Total interest -----		51,983 28
Agents' balances previously charged off-----		33 75
Total income -----		<u>\$981,930 94</u>
Sum -----		<u>\$2,213,178 70</u>

DISBURSEMENTS.

Net amount paid for losses:		
Liability -----	\$109,275 03	
Plate glass -----	212,897 39	
Burglary and theft -----	59,939 79	
Auto and teams property damage-----	29,678 00	
		\$411,790 21
Investigation and adjustment of claims-----		32,696 87
Commissions or brokerage to agents-----		281,845 90
Salaries, fees and all other compensation of officers, etc.-----		39,803 18
Salaries, traveling and all other expenses of agents-----		26,904 70
Rents -----		2,221 00
State taxes on premiums-----		12,448 90
Insurance department licenses and fees-----		3,296 50
All other licenses, fees and taxes-----		1,864 53
Legal expenses -----		726 00
Advertising -----		1,166 20
Printing and stationery-----		4,819 31
Postage, telegraph, telephone and express-----		3,656 91
Furniture and fixtures-----		1,360 02
Stockholders for interest or dividends-----		26,000 00
Other disbursements -----		8,271 74
Agents' balances charged off-----		1,075 92
Loss on sale or maturity of ledger assets-----		201 33
Total disbursements -----		<u>\$860,149 22</u>
Balance -----		<u>\$1,353,029 48</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$678,950 00
Book value of bonds and stocks-----	446,057 13
Cash in office-----	1,957 98
Deposits in trust companies and banks not on interest-----	22,142 42
Deposits in trust companies and banks on interest-----	41,587 07

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Liability -----	\$22,349 71	\$5,568 51	
Workmen's compensation -----	51 45	30 00	
Plate glass -----	88,732 14	3,304 71	
Burglary and theft-----	31,314 31	1,441 19	
Auto and teams property damage---	5,860 11	2,210 72	
Totals -----	\$148,307 72	\$12,555 13	160,862 85
Other ledger assets-----			1,472 03
Ledger assets, as per balance-----			\$1,353,029 48

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$9,620 01	
Bonds -----	5,822 48	
		\$15,442 49
Gross assets -----		\$1,368,471 97

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917----	\$12,555 13	
Book value of ledger assets over market value-----	6,855 13	
Agents' debit balances-----	1,472 03	
		20,882 29
Total admitted assets-----		\$1,347,589 68

LIABILITIES.

Net unpaid claims:		
Plate glass -----	\$4,352 40	
Burglary and theft-----	31,072 73	
Auto and teams property damage-----	50,428 00	
Unpaid claims, except liability and workmen's compensation---	\$85,853 13	
Reserve for unpaid liability and workmen's compensation-----	99,119 64	
Total unpaid claims-----	\$184,972 77	
Investigation and adjustment of unpaid claims-----	4,075 04	
Unearned premiums -----	480,271 74	
Commissions and other charges due October 1, 1917:		
Workmen's compensation -----	\$6 17	
Plate glass -----	31,943 57	
Auto and teams property damage-----	1,406 42	
Liability -----	4,916 94	
Burglary and theft-----	10,960 01	
		49,233 11
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,000 00	
Estimated amount payable for federal, state and other taxes-----	16,000 00	
Total amount of all liabilities, except capital-----	\$736,552 66	
Capital stock fully paid up-----	\$400,000 00	
Surplus over all liabilities-----	211,037 02	
Surplus as regards policyholders-----	611,037 02	
Total -----		\$1,347,589 68

EXHIBIT OF PREMIUMS.

	Liability.	Workmen's comp.	Plate glass.
In force December 31, 1916-----	\$213,413 13	\$602 52	\$394,862 66
Written or renewed during year-----	413,823 12	969 52	512,135 57
Totals -----	\$627,236 25	\$1,572 04	\$906,998 23
Deduct expirations and cancellations--	348,553 14	832 40	456,815 36
Net in force December 31, 1917---	\$278,683 11	\$739 64	\$450,182 87

	Burglary and theft.	Auto. and teams property damage.
In force December 31, 1916-----	\$137,266 22	\$52,557 74
Written or renewed during year-----	175,815 60	102,726 92
Totals -----	\$313,081 82	\$155,284 66
Deduct expirations and cancellations--	145,399 52	90,753 97
Net in force December 31, 1917-----	\$167,682 30	\$64,530 69

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Liability -----	\$565 05	\$150 00
Plate glass -----	3,536 54	1,111 92
Burglary and theft-----	2,574 93	13 50
Auto and teams property damage-----	150 56	
Totals -----	\$6,827 08	\$1,275 42

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$848,893 62		
Loss, underwriting profit and loss-----	6,153 96		
Underwriting income earned-----	\$842,739 66		
Losses incurred -----	\$483,841 70		
Underwriting expenses incurred-----	421,084 99		
Underwriting losses and expenses--	\$904,926 69		
Loss, underwriting -----			\$62,187 03

Investment Exhibit.

Interest and rents earned-----	\$54,545 44	
Loss on investments-----	\$7,291 32	
Investment expenses incurred-----	1,313 76	
Investment losses and expenses--	\$8,605 08	
Gain, investments -----		\$45,940 36

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$26,000 00
Total gains and losses in surplus-----	\$45,940 36	\$88,187 03
Surplus December 31, 1916-----	\$253,283 69	
Surplus December 31, 1917-----	211,037 02	
Decrease in surplus-----	42,246 67	
Total -----	\$88,187 03	\$88,187 03

Per cent of losses incurred to premiums earned, 56.99; underwriting expenses incurred to premiums earned, 49.60; investment expenses incurred to interest and rents earned, 2.41; total losses and expenses incurred and dividends declared to total income earned, 104.70.

NEW YORK PLATE GLASS INSURANCE COMPANY.**New York, N. Y.**

Year ending December 31, 1917.

(Incorporated 1891.)

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

WATSON & TAYLOR, Attorneys for service at San Francisco.

CAPITAL.

Capital stock paid up in cash	\$200,000 00	
Ledger assets December 31 of previous year		\$1,122,327 38

INCOME.

Plate glass, net premiums received		\$729,745 76
Interest on mortgage loans	\$2,050 00	
Interest on bonds, dividends on stocks, other sources	30,095 71	
Total interest		32,145 71
Agents' balances previously charged off		165 88
Profit on sale or maturity of ledger assets		12,644 63
Total income		\$774,701 98
Sum		\$1,897 029 36

DISBURSEMENTS.

Plate glass, net amount paid for losses		\$356,489 92
Commissions or brokerage to agents		255,366 31
Salaries, fees and all other compensation of officers, etc.		64,912 99
Salaries, traveling and all other expenses of agents		4,484 18
Rents		9,106 02
State taxes on premiums		8,151 77
Insurance department licenses and fees		6,575 91
All other licenses, fees and taxes		1,844 26
Legal expenses		619 24
Advertising		721 44
Printing and stationery		2,445 35
Postage, telegraph, telephone and express		1,885 25
Furniture and fixtures		146 00
Stockholders for interest or dividends		38,000 00
Other disbursements		6,074 13
Agents' balances charged off		16 37
Loss on sale or maturity of ledger assets		1,242 70
Total disbursements		\$758,081 84
Balance		\$1,138,947 52

LEDGER ASSETS.

Mortgage loans on real estate		\$41,000 00
Book value of bonds and stocks		872,845 34
Cash in office		1,917 50
Deposits in trust companies and banks not on interest		2,423 28
Deposits in trust companies and banks on interest		44,619 02
Premiums in course of collection:		
Plate glass	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
	\$170,976 02	\$5,166 36
		176,142 38
Ledger assets, as per balance		\$1,138,947 52

Non-Ledger Assets.

Interest due and accrued on :

Mortgages -----	\$421 52	
Bonds -----	3,369 78	
		3,791 30
Gross assets -----		\$1,142,738 82

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917----	\$5,166 36	
Overdue and accrued interest on bonds in default----	800 00	
Market value of special deposits-----	20,555 37	
Stocks and bonds-----	154,360 34	
		180,882 07
Total admitted assets-----		\$961,856 75

LIABILITIES.

Plate glass, net unpaid claims-----		\$42,009 93
Unearned premiums -----		374,488 93
Commissions and other charges due October 1, 1917-----		55,727 50
Salaries, rents, expenses, bills, accounts, fees, etc.-----		500 00
Estimated amount payable for federal, state and other taxes-----		7,000 00
Dividends declared and unpaid to stockholders-----		8,000 00
Total amount of all liabilities, except capital-----		\$487,726 36
Capital stock fully paid up-----	\$200,000 00	
Surplus over all liabilities-----	274,130 39	
Surplus as regards policyholders-----		474,130 39
Total -----		\$961,856 75

EXHIBIT OF PREMIUMS.

	Plate glass.
In force December 31, 1916-----	\$628,877 91
Written or renewed during year-----	866,762 95
Totals -----	\$1,495,640 86
Deduct expirations and cancellations-----	739,459 31
In force at the end of the year-----	\$756,181 55

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Plate glass -----	\$20,739 50	\$5,135 45

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$671,933 02		
Loss, underwriting profit and loss-----	1,424 10		
Underwriting income earned-----	\$670,508 92		
Losses incurred -----	\$353,975 00		
Underwriting expenses incurred-----	367,170 26		
Underwriting losses and expenses-----	\$721,145 26		
Loss, underwriting -----			\$50,636 34

Investment Exhibit.

		Gain in surplus.	Loss in surplus
Interest and rents earned-----	\$31,685 46		
Profit on investments-----	13,665 46		
Investment income earned-----	\$45,350 92		
Loss on investments-----	\$36,984 65		
Investment expenses incurred-----	1,149 90		
Investment losses and expenses--	\$38,134 55		
Gain, investments-----		\$7,216 37	

Miscellaneous Exhibit.

Dividends declared to stockholders----	\$36,000 00		
Decrease, special deposits not admitted	4,285 94		
			31,714 06
Total gains and losses in surplus-----		\$7,216 37	\$82,350 40
Surplus December 31, 1916-----	\$349,264 42		
Surplus December 31, 1917-----	274,130 39		
Decrease in surplus-----		\$75,134 03	
Totals-----		\$82,350 40	\$82,350 40

Per cent of losses incurred to premiums earned, 52.68; underwriting expenses incurred to premiums earned, 54.64; investment expenses incurred to interest and rents earned, 3.63; total losses and expenses incurred and dividends declared to total income earned, 111.09.

NORTH AMERICAN ACCIDENT INSURANCE COMPANY.**Chicago, Illinois.**

Year ending December 31, 1917.

(Incorporated 1886.)

E. C. WALLER, President.

A. E. FORREST, Secretary.

J. L. DUNCOMB, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$200,000 00	
Ledger assets December 31 of previous year-----		\$940,512 67

INCOME.

Accident, net premiums received-----		\$1,504,627 76
Policy fees required or represented by applications-----		158,547 00
Interest on mortgage and collateral loans-----	\$18,647 60	
Interest on bonds, dividends on stocks, other sources--	20,889 11	
Total interest and rents-----		39,536 71
Profit on sale or maturity of ledger assets-----		300 00
Total income-----		\$1,703,011 47
Sum-----		\$2,643,524 14

DISBURSEMENTS.

Net amount paid for losses, accident-----		\$658,788 52
Investigation and adjustment of claims-----		3,323 42
Policy fees retained by agents-----		158,547 00
Commissions or brokerage to agents-----		537,182 98

Salaries, fees and all other compensation of officers, etc.	119,301 91
Salaries, traveling and all other expenses of agents	79,175 57
Medical examiners' fees and salaries	3,688 80
Inspections	1,154 00
Rents	19,363 75
State taxes on premiums	22,951 16
Insurance department licenses and fees	16,990 20
All other licenses, fees and taxes	4,343 98
Legal expenses	4,087 76
Advertising	7,071 81
Printing and stationery	22,328 97
Postage, telegraph, telephone and express	3,532 89
Furniture and fixtures	30,000 00
Other disbursements	8,897 54
Agents' balances charged off	4,575 25
Total disbursements	\$1,719,471 16
Balance	\$924,052 98

LEDGER ASSETS.

Mortgage loans on real estate	\$300,225 00
Loans secured by pledge of bonds, stocks, etc.	30,000 00
Book value of bonds and stocks	433,023 75
Cash in office	6,907 24
Deposits in trust companies and banks not on interest	8,888 12
Deposits in trust companies and banks on interest	74,104 50
Premiums in course of collection :	
Accident	On or after Oct. 1, 1917. \$53,170 33 Prior to Oct. 1, 1917. \$881 73
	54,052 06
Bills receivable	16,852 31
Ledger assets, as per balance	\$924,052 98

Non-Ledger Assets.

Interest due and accrued on :	
Mortgages	\$5,329 15
Bonds	6,285 76
Collateral loans	255 38
	11,870 29
Gross assets	\$935,923 27

Deduct Assets Not Admitted.

Bills receivable	\$16,852 31
Premiums in course of collection October 1, 1917	881 73
Overdue and accrued interest on bonds in default	3,387 43
Market value of special deposits	2,270 09
Book value of ledger assets over market value	39,322 75
	62,714 31
Total admitted assets	\$873,208 96

LIABILITIES.

Accident, net unpaid claims	\$146,454 20
Investigation and adjustment of unpaid claims	500 00
Unearned premiums	270,099 03
Commissions and other charges due October 1, 1917, accident	18,715 96
Salaries, rents, expenses, bills, accounts, fees, etc.	2,276 45
Estimated amount payable for federal, state and other taxes	23,000 00
Re-insurance premiums	1,363 10
Other liabilities	2,052 83
Total amount of all liabilities, except capital	\$464,461 57

Capital stock fully paid up-----	\$200,000 00	
Surplus over all liabilities-----	208,747 39	
Surplus as regards policyholders-----		408,747 39
Total -----		\$873,208 96

EXHIBIT OF PREMIUMS.

In force December 31, 1916-----	Accident. \$451,023 65
Written or renewed during year-----	1,702,105 13
Totals -----	\$2,153,128 78
Deduct expirations and cancellations-----	1,641,533 57
In force at end of year-----	\$511,595 21
Deduct amount re-insured-----	12,221 88
Net in force December 31, 1917-----	\$499,373 33

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus	Loss in surplus.
Premiums earned -----	\$1,480,756 33	
Gain, underwriting profit and loss-----	18,341 02	
Underwriting income earned-----	\$1,499,097 35	
Losses incurred -----	\$649,353 02	
Underwriting expenses incurred-----	871,836 14	
Underwriting losses and expenses-----	\$1,521,189 16	
Loss, underwriting -----		\$22,091 81

Investment Exhibit.

Interest and rents earned-----	\$32,425 58
Profit on investments-----	300 00
Investment income earned-----	\$32,725 58
Loss on investments-----	\$11,669 40
Investment expenses incurred-----	956 61
Investment losses and expenses--	\$12,626 01
Gain, investments -----	\$20,099 57

Miscellaneous Exhibit.

Dividends declared to stockholders-----		30,000 00
Increase special deposits not admitted-----	106 47	
Gain from other sources-----	7,598 82	
Total gains and losses in surplus-----	\$27,804 86	\$52,091 81
Surplus December 31, 1916-----	\$233,034 34	
Surplus December 31, 1917-----	208,747 39	
Decrease in surplus-----	24,286 95	
Totals -----	\$52,091 81	\$52,091 81

Per cent of losses incurred to premiums earned, 43.8; underwriting expenses incurred to premiums earned, 58.8; investment expenses incurred to interest and rents earned, 2.9; total losses and expenses incurred and dividends declared to total income, earned, 100.1.

OAKLAND TITLE INSURANCE AND GUARANTEE COMPANY.**Oakland, California.**

Year ending December 31, 1917.

(Incorporated 1912. Commenced business in California 1913.)

R. S. LECKIE, President.

IRA ABRAHAM, Secretary.

CAPITAL.

Capital stock paid up in cash	\$230,000 00	
Ledger assets December 31 of previous year		\$271,370 16

INCOME.

Title, net premiums received		\$15,914 06
Interest on mortgage loans	\$8,906 93	
Interest on bonds, dividends on stocks, other sources	639 68	
Total interest		9,546 61
From all other sources		47,129 78
Increase in book value of ledger assets		5,000 00
Total income		\$77,590 45
Sum		\$348,960 61

DISBURSEMENTS.

Title, net amount paid for losses		\$34 70
Commissions or brokerage to agents		3,582 22
Salaries, fees and all other compensation of officers, directors, etc.		32,005 80
Salaries, traveling and all other expenses of agents		106 00
Rents		4,350 00
State taxes on premiums		120 04
Insurance department licenses and fees		31 00
All other licenses, fees and taxes		540 98
Legal expenses		391 70
Advertising		947 23
Printing and stationery		971 42
Postage, telegraph, telephone and express		740 15
Furniture and fixtures		169 53
Stockholders for interest or dividends		13,800 00
Other disbursements		1,868 08
Total disbursements		\$59,658 85
Balance		\$289,301 76

LEDGER ASSETS.

Mortgage loans on real estate		\$143,625 37
Loans secured by pledge of bonds, stocks, etc.		1,600 00
Cash in office		174 84
Escrow funds in banks		23,203 83
Deposits in trust companies and banks not on interest		1,184 79
Deposits in trust companies and banks on interest		10,647 70
Bills and accounts receivable	\$17,833 97	
Other ledger assets	114,235 09	
		132,069 06
Ledger assets as per balance		\$289,301 76

Non-Ledger Assets.

Interest due and accrued on mortgages		539 30
Gross assets		\$289,841 06

Deduct Assets Not Admitted.

Accounts receivable over 90 days-----	11,019 56
Total admitted assets-----	\$278,821 50

LIABILITIES.

Escrow funds, Title Insurance Guaranty fund-----	\$3,569 13
Capital stock fully paid up-----	\$230,000 00
Surplus over all liabilities-----	55,732 63
Surplus as regards policyholders-----	285,732 63
Total -----	\$289,301 76

EXHIBIT OF PREMIUMS.

In force December 31, 1916-----	Title. \$16,240 18
Written or renewed during year-----	17,339 50
Total -----	\$33,579 68
Deduct expirations and cancellations-----	1,425 44
Net in force December 31, 1917-----	\$32,154 24

OCCIDENTAL LIFE INSURANCE COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated 1906. Commenced business in California 1907.)

JOS. BURKHARD, President.

ROBT. J. GILES, Secretary.

INCOME.

Net premiums received:	
Accident -----	\$161,516 37
Health -----	66,078 58
Total net premiums-----	\$227,594 95
Policy fees required or represented by applications-----	45,154 75
Interest on bonds and dividends on stocks-----	921 17
From all other sources-----	1,388 19
Agents' balances previously charged off-----	4,280 57
Profit on sale or maturity of ledger assets-----	812 50
Total income -----	\$280,152 13

DISBURSEMENTS.

Net amount paid for losses:	
Accident -----	\$71,344 49
Health -----	29,239 92
Totals -----	\$100,584 41
Investigation and adjustment of claims-----	1,673 92
Policy fees retained by agents-----	45,145 00
Commissions or brokerage to agents-----	55,073 71
Salaries, fees and all other compensation of officers, etc.-----	18,824 10
Salaries, traveling and all other expenses of agents-----	19,827 03
Inspections -----	384 05
Rents -----	4,830 56
State taxes on premiums-----	4,130 59
Insurance department licenses and fees-----	1,615 76
All other licenses, fees and taxes-----	529 57

Legal expenses	58 33
Advertising	1,551 42
Printing and stationery	4,235 31
Postage, telegraph, telephone and express	2,164 16
Furniture and fixtures	952 46
Other disbursements	95 91
Agents' balances charged off	627 33
Total disbursements	\$262,111 80

LEDGER ASSETS.

Premiums in course of collection on or after October 1, 1917:

Accident	\$2,700 79	
Health	786 33	
		3,487 12

Non-Ledger Assets.

Re-insurance due account claims paid	96 42
Admitted assets	\$3,583 54

LIABILITIES.

Net unpaid claims:		
Accident	\$11,486 62	
Health	4,707 45	
Unpaid claims, except liability and workmen's compensation		\$16,194 07
Unearned premiums		33,964 49
Commissions and other charges due October 1, 1917		1,379 25
Salaries, rents, expenses, bills, accounts, fees, etc.		361 25
Estimated amount payable for federal, state and other taxes		6,348 18
Other liabilities		1,524 57
Total amount of all liabilities, accident department		\$59,771 81

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1916	\$41,803 77	\$14,065 91
Written or renewed during year	194,860 35	81,367 68
Totals	\$236,664 12	\$95,433 59
Deduct expirations and cancellations	200,481 49	82,713 01
In force at end of year	36,182 63	\$12,720 58
Deduct amount re-insured	6,021 16	916 82
Net in force December 31, 1917	\$30,161 47	\$11,803 76

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$106,951 65	\$48,469 39
Health	48,877 35	18,178 43
Totals	\$155,829 00	\$66,647 82

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned	\$230,326 75		
Gain, underwriting profit and loss	5,051 18		
Underwriting income earned	\$235,377 93		
Losses incurred	\$104,584 85		
Underwriting expenses incurred	115,349 80		
Underwriting losses and expenses	\$219,934 65		
Gain, underwriting		\$15,443 28	

Investment Exhibit.

Interest and rents earned-----	\$921 17	
Profit on investments-----	812 50	
Investment income earned-----	\$1,733 67	
Loss on investments-----	\$4,125 00	
Loss, investments-----		2,391 33

Miscellaneous Exhibit.

Total gains and losses in surplus-----	13,051 95
Per cent of losses incurred to premiums earned, 45.406; underwriting expenses incurred to premiums earned, 50.081.	

**UNITED STATES BRANCH
OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD.,
OF LONDON, ENGLAND.**

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1871. Commenced business in California 1913.)

CHARLES H. NEELY, Manager and Attorney for the United States.

L. A. REDMAN, Attorney for service at San Francisco.

CAPITAL.

Deposit capital-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$7,568,980 89

INCOME.

Net premiums received:		
Accident-----	\$379,432 98	
Health-----	120,278 08	
Liability-----	2,643,157 59	
Workmen's compensation-----	4,270,724 40	
Fidelity-----	79,418 04	
Plate glass-----	132,726 52	
Steam boiler-----	152,185 93	
Burglary and theft-----	281,346 30	
Credit-----	435,369 02	
Fly wheel-----	16,842 11	
Auto and teams property damage-----	405,086 09	
Workmen's collective-----	2,781 36	
Total net premiums-----		\$8,919,348 42
Interest on bonds, dividends on stocks, other sources-----		293,778 11
From all other sources-----		18,515 00
Agents' balances previously charged off-----		1,331 67
Profit on sale or maturity of ledger assets-----		2,218 15
Total income-----		\$9,235,191 35
Sum-----		\$16,804,172 24

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$153,445	15	
Health	60,268	23	
Liability	1,106,941	24	
Workmen's compensation	1,610,150	36	
Fidelity	25,114	04	
Plate glass	64,667	12	
Steam boiler	7,716	55	
Burglary and theft	100,214	11	
Credit	9,280	59	
Fly wheel	336	53	
Auto and teams property damage	164,712	56	
Workmen's collective	218	39	
Total			\$3,303,064 87
Investigation and adjustment of claims			512,505 43
Commissions or brokerage to agents			1,696,687 45
Salaries, fees and all other compensation of officers, etc.			294,767 56
Salaries, traveling and all other expenses of agents			206,461 18
Inspections			148,330 30
Rents			32,783 50
State taxes on premiums			116,822 59
Insurance department licenses and fees			4,227 07
All other licenses, fees and taxes			18,480 89
Legal expenses			2,435 61
Advertising			6,795 92
Printing and stationery			34,481 33
Postage, telegraph, telephone and express			12,462 38
Furniture and fixtures			19,060 79
Agents' balances charged off			34,760 67
Remittances to home office			339,392 11
Borrowed money repaid			19,660 15
Loss on sale or maturity of ledger assets			1,827 83
Total disbursements			\$6,805,007 63
Balance			\$9,999,164 61

LEDGER ASSETS.

Mortgage loans on real estate			\$105,000 00
Book value of bonds and stocks			7,639,112 98
Deposits in trust companies and banks not on interest			3,776 90
Deposits in trust companies and banks on interest			395,559 96
Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$58,394 52	\$5,863 43	
Health	22,755 50	1,614 94	
Liability	408,725 60	60,529 33	
Workmen's compensation	669,414 86	147,092 12	
Fidelity	17,301 60	697 94	
Plate glass	30,440 15	1,807 43	
Steam boiler	27,192 91	11,869 39	
Burglary and theft	60,034 13	3,886 20	
Fly-wheel	1,504 39		
Auto and teams property damage	61,009 42	8,383 17	
Workmen's collective	1,354 31	4 79	
Totals	\$1,358,127 39	\$241,748 74	1,599,876 13
Bills receivable			337 86
Other ledger assets			255,500 78
Ledger assets as per balance			\$9,999,164 61

Non-Ledger Assets.**Interest due and accrued on:**

Mortgages -----	\$1,050 00	
Bonds -----	104,658 53	
		105,708 53
Gross assets -----		\$10,104,873 14

Deduct Assets Not Admitted.

Bills receivable -----	\$337 86	
Premiums in course of collection October 1, 1917 -----	241,748 74	
Overdue and accrued interest on bonds in default -----	3,266 67	
Book value of ledger assets over market value -----	495,651 44	
		741,004 71
Total admitted assets -----		\$9,363,868 43

LIABILITIES.**Net unpaid claims:**

Accident -----	\$67,385 00	
Health -----	10,560 00	
Fidelity -----	8,270 00	
Plate glass -----	8,708 00	
Steam boiler -----	28,575 00	
Burglary and theft -----	36,325 00	
Credit on policies expiring prior to October, 1917 -----	26,954 00	
Auto and teams property damage -----	74,672 00	
Workmen's collective -----	20 00	
		\$261,469 00
Reserve for unpaid liability and workmen's compensation -----		3,042,288 56
Reserve for credit losses on policies -----	\$58,766 79	
Reserve for accrued losses on credit policies -----	99,560 40	
		158,327 19
Total unpaid claims -----		\$3,462,084 75
Investigation and adjustment of unpaid claims -----		8,000 00
Unearned premiums -----		3,103,162 93

Commissions and other charges due October 1, 1917:

Accident -----	\$20,963 63	
Workmen's compensation -----	103,759 30	
Plate glass -----	10,714 93	
Fly wheel -----	481 40	
Health -----	8,214 74	
Fidelity -----	4,481 11	
Steam boiler -----	7,450 86	
Auto and teams property damage -----	14,276 20	
Liability -----	89,102 18	
Burglary and theft -----	18,010 24	
Workmen's collective -----	274 92	
		277,729 51
Salaries, rents, expenses, bills, accounts, fees, etc. -----		10,000 00
Estimated amount payable for federal, state and other taxes -----		180,000 00
Return premiums -----		65,155 00
Other liabilities -----		914,128 50
Total amount of all liabilities, except capital -----		\$8,020,260 69
Deposit capital -----	\$250,000 00	
Surplus over all liabilities -----	1,093,607 74	
Surplus as regards policyholders -----		1,343,607 74
Total -----		\$9,363,868 43

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$382,694 46	\$104,272 76	\$1,494,881 04
Written or renewed during year-----	495,614 28	154,737 46	3,326,911 91
Totals -----	\$878,308 74	\$259,010 22	\$4,821,792 95
Deduct expirations and cancellations--	497,838 50	155,293 48	2,904,399 31
In force at end of year-----	\$380,470 24	\$103,716 74	\$1,917,393 64
Deduct amount re-insured-----	34,006 52	3,035 78	5,306 36
Net in force December 31, 1917--	\$346,463 72	\$100,680 96	\$1,912,087 28
	Fidelity.	Plate glass.	Steam boiler.
In force December 31, 1916-----	\$73,595 29	\$101,109 45	\$381,674 48
Written or renewed during year-----	101,340 56	157,303 22	220,818 85
Totals -----	\$174,935 85	\$258,412 67	\$602,493 33
Deduct expirations and cancellations--	88,940 65	126,291 86	144,263 58
In force at end of year-----	\$85,995 20	\$132,120 81	\$458,229 75
Deduct amount re-insured-----	854 33		35,880 27
Net in force December 31, 1917--	\$85,140 87	\$132,120 81	\$422,349 28
Amount at risk December 31, 1917--	\$25,088,530 00		
	Burglary and theft.	Credit.	Workmen's comp.
In force December 31, 1916-----	\$382,904 49	\$325,969 71	\$1,490,682 15
Written or renewed during year-----	445,185 50	443,980 42	5,161,101 37
Totals -----	\$828,089 99	\$769,950 13	\$6,651,783 52
Deduct expirations and cancellations--	405,254 53	388,993 54	4,653,371 60
In force at end of year-----	\$422,835 46	\$380,956 59	\$1,998,411 92
Deduct amount re-insured-----	56,858 44	5,187 50	840 01
Net in force December 31, 1917--	\$365,977 02	\$375,769 09	\$1,997,571 91
	Fly wheel.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----	\$30,648 61	\$252,019 66	\$1,193 50
Written or renewed during year-----	23,713 87	549,591 55	5,249 66
Totals -----	\$54,362 48	\$801,611 21	\$6,443 16
Deduct expirations and cancellations--	8,480 33	435,309 87	5,364 95
In force at end of year-----	\$45,882 15	\$366,301 34	\$1,078 21
Deduct amount re-insured-----	4,471 51		
Net in force December 31, 1917--	\$41,410 64		
			Grand total.
In force December 1, 1916-----			\$5,021,645 60
Written or renewed during year-----			11,085,548 65
Total -----			\$16,107,194 25
Deduct expirations and cancellations--			9,813,802 20
In force at end of year-----			\$6,293,392 05
Deduct amount re-insured-----			146,440 72
Net in force December 31, 1917--			\$6,146,951 33

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$40,344 72	\$11,368 14
Health	7,687 63	4,489 16
Liability	114,415 36	17,579 35
Workmen's compensation	318,341 33	117,118 68
Fidelity	1,532 88	1,111 86
Plate glass	6,602 65	1,233 75
Steam boiler	8,441 56	
Burglary and theft	5,930 19	1,796 60
Auto and teams property damage	13,349 18	3,631 39
Totals	\$516,645 50	\$178,328 93

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned	\$8,136,994 08	
Loss, underwriting profit and loss	173,194 33	
Underwriting income earned	\$7,963,799 75	
Losses incurred	\$3,585,052 54	
Underwriting expenses incurred	3,273,099 46	
Underwriting losses and expenses	\$6,858,152 00	
Gain, underwriting	\$1,105,647 75	

Investment Exhibit.

Interest and rents earned	\$306,285 20	
Profit on investments	10,084 82	
Investment income earned	\$316,370 02	
Loss on investments	\$192,085 11	
Investment expenses incurred	8,648 05	
Investment losses and expenses	\$200,733 16	
Gain, investments	115,636 86	

Miscellaneous Exhibit.

Remittance to home office		\$339,392 11
Increase in special reserves		863,407 56
Total gains and losses in surplus	\$1,221,284 61	\$1,202,799 67
Surplus December 31, 1916	\$1,075,122 80	
Surplus December 31, 1917	1,093,607 74	
Increase in surplus		18,484 94
Total	\$1,221,284 61	\$1,221,284 61

Per cent of losses incurred to premiums earned, 50.2; underwriting expenses incurred to premiums earned, 40.2; investment expenses incurred to interest and rents earned, 2.8; total losses and expenses incurred and dividends declared to total income earned, 91.3.

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated 1867. Commenced business in California 1885.)

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00	
Ledger assets December 31 of previous year-----		\$2,390,616 36

INCOME.

Net premiums received:		
Accident -----	\$1,507,628 84	
Health -----	574,402 96	
Total net premiums-----		\$2,082,031 80
Policy fees required or represented by applications-----		31,238 00
Inspections -----		233 00
Interest on mortgage and collateral loans-----	\$111,607 99	
Interest on bonds, dividends on stocks, other sources-----	8,107 66	
Total interest-----		119,715 65
From all other sources-----		1,865 47
Agents' balances previously charged off-----		11 93
Profit on sale or maturity of ledger assets-----		1,725 00
Increase in book value of ledger assets-----		36 18
Total income -----		<u>\$2,236,857 03</u>
Sum -----		<u>\$4,627,473 39</u>

DISBURSEMENTS.

Net amount paid for losses:		
Accident -----	\$669,486 06	
Health -----	259,291 14	
Total -----		\$928,777 20
Investigation and adjustment of claims-----		24,866 83
Policy fees retained by agents-----		31,238 00
Commissions or brokerage to agents-----		688,497 85
Salaries, fees and all other compensation of officers, etc.-----		168,608 22
Salaries, traveling and all other expenses of agents-----		35,726 29
Medical examiners' fees and salaries-----		17,644 62
Inspections -----		5,639 88
Rents -----		31,444 24
State taxes on premiums-----		39,706 76
Insurance department licenses and fees-----		3,307 52
All other licenses, fees and taxes-----		5,339 99
Legal expenses -----		10,540 43
Advertising -----		15,398 10
Printing and stationery-----		21,207 85
Postage, telegraph, telephone, express and exchange-----		21,085 85
Furniture and fixtures-----		4,888 37
Stockholders for interest or dividends-----		130,000 00
Other disbursements -----		17,819 88
Agents' balances charged off-----		426 85
Total disbursements -----		<u>\$2,202,164 73</u>
Balance -----		<u>\$2,425,308 66</u>

LEDGER ASSETS.

Mortgage loans on real estate			\$1,567,561	27
Loans secured by pledge of bonds, stocks, etc.			131,500	00
Book value of bonds and stocks			190,011	18
Cash in office			1,531	25
Deposits in trust companies and banks not on interest			13,062	80
Deposits in trust companies and banks on interest			105,787	60
Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.		
Accident	\$299,194	\$7,871	51	
Health	82,387	3,180	52	
Totals	\$381,582	\$11,052	03	392,634 20
Other ledger assets				23,220 36
Ledger assets as per balance				\$2,425,308 66

Non-Ledger Assets.

Interest due and accrued on:				
Mortgages		\$32,090	29	
Bonds		2,420	00	
Collateral loans		1,109	25	
				35,619 54
Gross assets				\$2,460,928 20

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917	\$11,052	03		
Advanced for traveling expenses and commissions	28,001	86		
				39,053 89
Total admitted assets, accident department			\$2,421,874	31
Admitted assets, life department			39,646,908	97
Total admitted assets			\$42,068,783	28

LIABILITIES.

Net unpaid claims:				
Accident	\$200,018	13		
Health	49,717	64		
Unpaid claims, except liability and workmen's compensation			\$249,735	77
Investigation and adjustment of unpaid claims			2,000	00
Unearned premiums			859,580	09
Commissions and other charges due October 1, 1917:				
Accident	\$83,087	40		
Health	25,390	51		
			108,477	91
Salaries, rents, expenses, bills, accounts, fees, etc.			7,247	09
Estimated amount payable for federal, state and other taxes			62,500	00
Dividends declared and unpaid			50,000	00
Re-insurance premiums			4,379	32
Other liabilities			2,954	13
Total liabilities, accident department			\$1,346,874	31
Liabilities, life department			38,603,567	29
Total amount of all liabilities, except capital			\$39,950,441	60
Capital stock fully paid up	\$1,000,000	00		
Surplus over all liabilities	1,118,341	68		
Surplus as regards policyholders			2,118,341	68
Total			\$42,068,783	28

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force December 31, 1916-----	\$1,244,949 32	\$445,301 03
Written or renewed during year-----	1,976,086 34	763,637 24
Totals -----	\$3,221,035 66	\$1,208,938 27
Deduct expirations and cancellations-----	2,016,587 88	700,377 39
In force at end of year-----	\$1,204,447 78	\$508,560 88
Deduct amount re-insured-----	78 63	
Net in force December 31, 1917-----	\$1,204,369 15	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$280,909 42	\$148,178 13
Health -----	97,440 25	40,619 04
Totals -----	\$378,349 67	\$188,797 17

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$2,071,375 74	
Gain, underwriting profit and loss-----	1,471 13	
Underwriting income earned-----	\$2,070,620 29	
Losses incurred -----	\$944,499 21	
Underwriting expenses incurred-----	1,117,963 27	
Underwriting losses and expenses-----	\$2,062,462 48	
Gain, underwriting -----	\$8,157 81	

Investment Exhibit.

Interest and rents earned-----	\$124,306 56	
Profit on investments-----	1,761 18	
Investment income earned-----	\$126,067 74	
Investment expenses incurred-----	2,394 45	
Gain, investments -----	123,673 29	

Miscellaneous Exhibit.

Dividends declared to stockholders-----	\$130,000 00	
Decrease in special reserves-----	1,351 76	
From other sources-----	3,182 86	
Net loss -----		\$131,831 10
Total gains and losses in surplus-----	\$131,831 10	\$131,831 10
Surplus December 31, 1916-----	\$75,000 00	
Surplus December 31, 1917-----	75,000 00	
Total -----	\$131,831 10	

Per cent of losses incurred to premiums earned, 45.60; underwriting expenses incurred to premiums earned, 53.97; investment expenses incurred to interest and rents earned, 1.93; total losses and expenses incurred and dividends declared to total income earned, 99.91.

PIONEER TITLE INSURANCE COMPANY.**San Bernardino, California.**

Year ending December 31, 1917.

(Incorporated 1917. Commenced business in California 1917.)

J. L. MACK, President.

W. N. GLASSCOCK, Secretary.

CAPITAL.

Capital stock paid up in cash-----		\$150,000 00
------------------------------------	--	--------------

INCOME.

Title, net premiums received-----		\$25,378 72
Interest on bonds and dividends on stocks-----	\$3,103 37	
Rents -----	440 00	
Total interest and rents-----		3,543 37
From all other sources-----		1,476 78
Increase in book value of ledger assets-----		21,000 00
Total income -----		\$51,398 87
Sum -----		\$201,398 87

DISBURSEMENTS.

Title, net amount paid for losses-----		\$53 30
Commissions or brokerage to agents-----		685 95
Salaries, fees and all other compensation of officers, etc.-----	10,808 81	
Repairs and expenses on real estate-----	127 10	
Taxes on real estate-----	121 81	
Insurance department licenses and fees-----	10 00	
All other licenses, fees and taxes-----	216 75	
Legal expenses -----	455 83	
Advertising -----	279 13	
Printing and stationery-----	955 78	
Postage, telegraph, telephone and express-----	521 01	
Furniture and fixtures-----	527 92	
Stockholders for interest or dividends-----	4,762 50	
Other disbursements -----	1,496 74	
Borrowed money repaid-----	702 84	
Interest on borrowed money-----	647 16	
Decrease in book value of ledger assets-----	10,011 36	
Total disbursements -----		\$32,383 99
Balance -----		\$169,014 88

LEDGER ASSETS.

Book value of real estate-----		\$10,988 64
Mortgage loans on real estate, first liens-----		1,800 00
Book value of bonds and stocks-----		100,000 00
Cash in office-----		369 08
Deposits in trust companies and banks not on interest-----		5,704 62
Bills receivable -----		152 54
Other ledger assets-----		50,000 00
Ledger assets, as per balance-----		\$169,014 88

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$28 39	
Bonds -----	1,562 50	
		1,590 89
Gross assets -----		\$170,605 77

LIABILITIES.

Estimated amount payable for federal, state and other taxes-----		\$1,231 21
Dividends declared and unpaid-----		2,737 50
Total amount of all liabilities, except capital-----		<u>\$3,968 71</u>
Capital stock fully paid up-----	\$150,000 00	
Surplus over all liabilities-----	16,637 06	
Surplus as regards policyholders-----		<u>166,637 06</u>
Total -----		<u>\$170,605 77</u>

EXHIBIT OF PREMIUMS.

Written or renewed during year-----	Title.
	\$25,378 72

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title -----	Premiums on risks written or renewed.	Gross losses paid.
	\$25,378 72	\$53 30

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$25,378 72		
Losses incurred -----	\$53 30		
Underwriting expenses incurred-----	16,591 76		
Underwriting losses and expenses--	\$16,645 06		
Gain, underwriting -----		\$8,733 66	

Investment Exhibit.

Interest and rents earned-----	\$5,134 26	
Investment expenses incurred-----	\$1,242 37	
Gain investments -----		3,981 89

Miscellaneous Exhibit.

Dividends declared to stockholders-----		\$7,500 00
Receipts from stockholders, inc. exp.-----	750 00	
Incorporation expenses -----		251 07
Receipts from escrow fees, etc.-----	726 78	
Gain, real estate-----	10,285 80	
Total gains and losses in surplus-----	\$24,388 13	\$7,751 07
Surplus December 31, 1917-----	\$16,637 06	
Increase in surplus-----		16,637 06
Totals -----	\$24,388 13	<u>\$24,388 13</u>

Per cent of losses incurred to premiums earned, .002; underwriting expenses incurred to premiums earned, 60.798; investment expenses incurred to interest and rents earned, 24.2; total losses and expenses incurred and dividends declared to total income earned, 57.27.

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1893. Commenced business in California 1893.)

KIMBALL C. ATWOOD, President.

WILFRID C. POTTER, Secretary.

GEORGE C. FARRELL, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$700,000 00	
Ledger assets December 31 of previous year-----		\$4,340,043 55

INCOME.

Net premiums received:		
Accident -----	\$963,694 44	
Health -----	292,851 68	
Liability -----	916,600 79	
Workmen's compensation -----	2,389 01	
Fidelity -----	49,419 02	
Surety -----	72,689 33	
Burglary and theft-----	149,314 34	
Auto and teams property damage-----	320,575 73	
Total net premiums-----		\$2,768,034 34
Interest on mortgage loans-----	\$1,335 00	
Interest on bonds, dividends on stocks, other sources--	143,565 37	
Total interest -----		147,900 37
Total income -----		\$2,915,934 71
Sum -----		\$7,255,978 26

DISBURSEMENTS.

Net amount paid for losses:		
Accident -----	\$353,660 38	
Health -----	138,198 58	
Liability -----	285,214 83	
Fidelity -----	5,215 37	
Surety -----	8,407 53	
Plate glass -----	69 36	
Burglary and theft-----	64,665 38	
Auto and teams property damage-----	107,830 16	
Totals -----		\$963,261 59
Investigation and adjustment of claims-----		128,479 49
Commissions or brokerage to agents-----		697,282 41
Salaries, fees and all other compensation of officers, etc.-----		208,317 28
Salaries, traveling and all other expenses of agents-----		44,049 95
Medical examiners' fees and salaries-----		2,755 17
Inspections -----		4,144 73
Rents -----		22,426 28
State taxes on premiums-----		35,404 77
Insurance department licenses and fees-----		4,090 25
All other licenses, fees and taxes-----		10,886 65
Legal expenses -----		4,508 21
Advertising -----		3,776 03
Printing and stationery-----		14,776 94
Postage, telegraph, telephone and express-----		7,793 45

Furniture and fixtures-----	1,850 75
Stockholders for interest or dividends-----	168,000 00
Other disbursements -----	8,597 26
Loss on sale or maturity of ledger assets-----	22 50
Total disbursements -----	<u>\$2,330,423 71</u>
Balance -----	<u>\$4,925,554 55</u>

LEDGER ASSETS.

Mortgage loans on real estate.....			\$82,000 00
Book value of bonds and stocks.....			3,928,873 44
Cash in office.....			2,373 16
Deposits in trust companies and banks not on interest.....			50,000 00
Deposits in trust companies and banks on interest.....			160,292 40
Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$177,177 53	\$42,855 93	
Health	72,368 28	17,504 54	
Liability	197,921 24	25,565 18	
Workmen's compensation	304 77		
Fidelity	3,504 50	740 37	
Surety	18,430 95	4,780 84	
Burglary and theft.....	36,777 59	6,255 03	
Auto and teams property damage....	78,853 05	6,771 58	
Totals	\$585,337 91	\$104,473 47	689,811 38
Bills receivable			11,622 09
Other ledger assets.....			582 08
Ledger assets, as per balance.....			\$4,925,554 55

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----		\$87 50
Bonds -----		48,911 37
		<u>48,998 87</u>
Gross assets -----		<u>\$4,974,553 42</u>

Deduct Assets Not Admitted.

Bills receivable -----	\$11,622 09
Premiums in course of collection October 1, 1917-----	104,473 47
Book value of ledger assets over market value-----	200,785 44
	<u>316,881 00</u>
Total admitted assets-----	<u>\$4,657,672 42</u>

LIABILITIES.

Net unpaid claims:	
Accident -----	\$117,289 39
Health -----	29,111 95
Fidelity -----	53 97
Surety -----	7,500 00
Burglary and theft-----	18,668 84
Auto and teams property damage-----	63,328 00
Unpaid claims, except liability and workmen's compensation---	<u>\$235,952 15</u>
Reserve for unpaid liability and workmen's compensation-----	480,829 61
Total unpaid claims-----	<u>\$716,781 76</u>
Investigation and adjustment of unpaid claims-----	24,480 36
Unearned premiums -----	<u>1,365,474 96</u>

Commissions and other charges due October 1, 1917:

Accident	\$55,207 32	
Workmen's compensation	51 75	
Health	20,435 45	
Fidelity	1,099 02	
Auto and teams property damage	18,644 57	
Liability	37,992 45	
Surety	7,516 52	
Burglary and theft	13,099 48	
		154,046 56
Salaries, rents, expenses, bills, accounts, fees		7,414 03
Estimated amount payable for federal, state and other taxes		85,000 00
Dividends declared and unpaid to stockholders		14,000 00
Interest due or accrued		1,074 00
Return premiums		8,276 19
Re-insurance premiums		14,735 06
Other liabilities		566,389 50
Total amount of all liabilities, except capital		\$2,957,672 42
Capital stock fully paid up	\$700,000 00	
Surplus over all liabilities	1,000,000 00	
Surplus as regards policyholders		1,700,000 00
Total		\$4,657,672 42

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$885,355 34	\$281,401 63	\$695,222 56
Written or renewed during year	1,121,946 29	368,431 53	1,192,536 53
Totals	\$2,007,301 63	\$649,833 16	\$1,887,759 09
Deduct expirations and cancellations	1,119,726 53	364,534 76	995,643 29
In force at end of year	\$887,575 10	\$285,298 40	\$892,115 80
Deduct amount re-insured	6,499 77	1,156 19	1,237 44
Net in force December 31, 1917	\$881,075 33	\$284,142 21	\$890,878 36
	Fidelity.	Surety.	Workmen's comp.
In force December 31, 1916	\$25,675 06	\$46,218 25	\$3,203 74
Written or renewed during year	59,352 79	91,058 00	3,910 64
Totals	\$85,027 85	\$137,276 25	\$7,114 38
Deduct expirations and cancellations	49,192 67	42,668 71	4,142 29
In force at end of year	\$35,835 18	\$94,607 54	\$2,972 09
Amount at risk December 31, 1917	\$13,283,111 75	\$17,392,669 01	
		Burglary and theft.	Auto. and teams property damage.
In force December 31, 1916		\$198,762 62	\$258,531 86
Written or renewed during year		218,950 26	435,666 30
Totals		\$417,712 88	\$694,198 16
Deduct expirations and cancellations		192,540 93	382,216 35
In force at end of year		\$225,171 95	\$311,981 81
Deduct amount re-insured		21,684 30	
Net in force December 31, 1917		\$203,487 65	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident	\$45,237 92	\$13,756 08
Health	5,940 87	7,028 22
Burglary and theft	1,193 10	1,046 85
Auto and teams property damage	13,340 43	661 40
Totals	\$65,712 32	\$22,492 35

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned	\$2,603,340 65		
Loss, underwriting profit and loss.....	29,460 19		
Underwriting income earned.....	\$2,573,880 46		
Losses incurred	\$1,143,975 30		
Underwriting expenses incurred.....	1,247,729 00		
Underwriting losses and expenses.....	\$2,391,704 30		
Gain, underwriting		\$182,176 16	
Investment Exhibit.			
Interest and rents earned.....	\$154,134 49		
Loss on investments.....	\$128,033 25		
Investment expenses incurred.....	4,764 81		
Investment losses and expenses.....	\$132,798 06		
Gain, investments		21,336 43	
Miscellaneous Exhibit.			
Dividends declared to stockholders....	\$168,000 00		
Increase in contingent fund.....	35,512 59		
			\$203,512 59
Total gains and losses in surplus.....		\$203,512 59	\$203,512 59

Per cent of losses incurred to premiums earned, 43; underwriting expenses incurred to premiums earned, 47; investment expenses incurred to interest and rents earned, 3; total losses and expenses incurred and dividends declared to total income earned, 98.

THE RIDGELY PROTECTIVE ASSOCIATION.

Worcester, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1907. Commenced business in California 1910.)

FRANCIS A. HARRINGTON, President.

FRANK C. HARRINGTON, Secretary.

J. W. WATKINS, Attorney for service at Fresno.

CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Ledger assets December 31 of previous year.....		\$519,562 69

INCOME.

Accident and health, net premiums received.....	\$592,589 06	
Policy fees required or represented by applications.....	80,688 00	
Interest on bonds, dividends on stocks, other sources.....	24,647 95	
Total income	\$697,925 01	
Sum		\$1,217,487 70

DISBURSEMENTS.

Accident and health, net amount paid for losses	\$344,350 64
Investigation and adjustment of claims	5,753 16
Policy fees retained by agents	80,094 50
Commissions or brokerage to agents	26,575 76
Salaries, fees and all other compensation of officers, etc.	101,119 80
Salaries, traveling and all other expenses of agents	33,075 94
Rents	4,008 41
State taxes on premiums	9,586 51
Insurance department licenses and fees	3,309 95
All other licenses, fees and taxes	2,314 38
Legal expenses	151 78
Advertising	2,030 01
Printing and stationery	6,753 77
Postage, telegraph, telephone and express	11,245 97
Furniture and fixtures	1,128 68
Stockholders for interest or dividends	10,000 00
Other disbursements	1,019 37
Agents' balances charged off	128 23
Total disbursements	\$642,646 86
Balance	\$574,840 84

LEDGER ASSETS.

Book value of bonds and stocks	\$515,286 85
Cash in office	1,074 08
Deposits in trust companies and banks on interest	58,479 91
Ledger assets as per balance	\$574,840 84

Non-Ledger Assets.

Interest due and accrued on bonds	9,646 53
Gross assets	\$584,487 37

Deduct Assets Not Admitted.

Overdue and accrued interest on bonds in default	742 50	
Market value of special deposits		14,536 73
Book value of ledger assets over market value	19,526 85	
		34,806 08
Total admitted assets		\$549,681 29

LIABILITIES.

Net unpaid claims:		
Accident	\$38,654 56	
Health	59,351 07	
Unpaid claims, except liability and workmen's compensation		\$98,005 63
Investigation and adjustment of unpaid claims		624 44
Unearned premiums		54,008 35
Salaries, rents, expenses, bills, accounts, fees, etc.		2,548 77
Estimated amount payable for federal, state and other taxes		11,851 78
Total amount of all liabilities, except capital		\$167,038 97
Capital stock fully paid up	\$100,000 00	
Surplus over all liabilities	282,642 32	
Surplus as regards policyholders		382,642 32
Total		\$549,681 29

EXHIBIT OF PREMIUMS.

	Accident and health.	
In force December 31, 1916	\$158,232 25	
Written or renewed during the year	593,355 00	
Total	\$751,587 25	
Deduct expirations and cancellations	567,138 00	
In force at the end of the year	\$184,449 25	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident and health.....	\$22,345 50	\$8,691 03

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$584,000 38		
Gain, underwriting profit and loss.....	465 27		
Underwriting income earned.....	\$584,465 65		
Losses incurred	\$369,949 87		
Underwriting expenses incurred.....	209,970 17		
Underwriting losses and expenses..	\$579,920 04		
Gain, underwriting		\$4,545 61	

Investment Exhibit.

Interest and rents earned.....	\$25,811 69	
Loss on investments.....	\$16,545 00	
Investment expenses incurred.....	733 66	
Investment losses and expenses..	\$17,278 66	
Gain, investments		8,533 03

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$10,000 00
Decrease, special deposits not admitted.....	12,516 68	
From other sources.....		495 00
Total gains and losses in surplus.....	\$25,595 32	\$10,495 00
Surplus December 31, 1916.....	\$267,542 00	
Surplus December 31, 1917.....	282,642 32	
Increase in surplus.....		15,100 32
Totals	\$25,595 32	\$25,595 32

Per cent of losses incurred to premiums earned, 63.3; underwriting expenses incurred to premiums earned, 35.9; investment expenses incurred to interest and rents earned, 2.8; total losses and expenses incurred and dividends declared to total income earned, 99.4.

ROYAL INDEMNITY COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1910. Commenced business in California 1911.)

EDWARD F. BEDDALL, President.

WILLIAM MACKINTOSH, Secretary.

ROLLA V. WATT, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00	
Ledger assets December 31 of previous year.....		\$5,776.164 27

INCOME.

Net premiums received:

Accident -----	\$222,266 91	
Health -----	73,617 63	
Liability -----	1,606,937 88	
Workmen's compensation -----	1,715,197 73	
Fidelity -----	241,686 44	
Surety -----	240,250 83	
Plate glass -----	141,936 40	
Steam boiler -----	85,958 01	
Burglary and theft -----	277,161 09	
Fly wheel -----	30,556 52	
Auto, elevator and teams property damage -----	359,359 26	
Workmen's collective -----	829 52	
Total net premiums -----		\$4,995,758 22
Interest on bonds, dividends on stocks, other sources -----		195,391 97
Contingent commission on re-insurance -----		1,404 02
Agents' balances previously charged off -----		16 40
Total income -----		\$5,192,570 61
Sum -----		\$10,968,734 88

DISBURSEMENTS.

Net amount paid for losses:

Accident -----	\$151,162 16	
Health -----	51,928 77	
Liability -----	663,193 50	
Workmen's compensation -----	920,451 37	
Fidelity -----	57,454 26	
Surety -----	133,825 80	
Plate glass -----	76,925 21	
Steam boiler -----	5,386 92	
Burglary and theft -----	97,208 92	
Fly wheel -----	1,472 88	
Auto, elevator and teams property damage -----	149,281 55	
Workmen's collective -----	43 87	
Total -----		\$2,308,335 21
Investigation and adjustment of claims -----		346,587 41
Commissions or brokerage to agents -----		1,066,264 76
Salaries, fees and all other compensation of officers, etc. -----		271,725 39
Salaries, traveling and all other expenses of agents -----		131,671 10
Medical examiners' fees and salaries -----		360 67
Inspections -----		98,831 05
Rents -----		36,178 19
State taxes on premiums -----		77,406 20
Insurance department licenses and fees -----		4,529 88
All other licenses, fees and taxes -----		10,325 70
Legal expenses -----		4,815 86
Advertising -----		4,371 76
Printing and stationery -----		24,754 62
Postage, telegraph, telephone and express -----		19,185 63
Furniture and fixtures -----		8,824 86
Other disbursements -----		30,794 65
Agents' balances charged off -----		4,640 73
Decrease in book value of ledger assets -----		3,552 40
Total disbursements -----		\$4,453,156 07
Balance -----		\$6,515,578 81

LEDGER ASSETS.

Book value of bonds and stocks	\$4,649,006 09
Cash in office	11,024 28
Deposits in trust companies and banks not on interest	1,012 50
Deposits in trust companies and banks on interest	529,657 99

Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$48,750 81	\$88 53	
Health	15,806 43	85 75	
Liability	313,005 64	4,525 55	
Workmen's compensation	439,055 60	15,017 40	
Fidelity	48,418 30	4,289 64	
Surety	45,593 98	9,946 71	
Plate glass	34,554 99	160 25	
Steam boiler	27,781 79	464 38	
Burglary and theft	71,468 84	140 85	
Fly-wheel	3,167 58		
Auto, elevator, teams prop. damage	69,041 65	185 11	
Workmen's collective	212 11		

Totals	\$1,116,857 72	\$34,904 17	1,151,761 89
Bills receivable			1,059 06
Other ledger assets			172,057 00
Ledger assets as per balance			\$6,515,578 81

Non-Ledger Assets.

Bonds	\$64,535 09	
Interest accrued on special deposit	1,500 00	
		66,035 09
Other non-ledger assets		2,263 48
Gross assets		\$6,583,877 38

Deduct Assets Not Admitted.

Bills receivable	\$1,059 06	
Premiums in course of collection October 1, 1917	34,904 17	
Overdue and accrued interest on bonds in default	700 00	
Market value of special deposits	59,947 00	
Book value of ledger assets over market value	138,605 26	
Agents' sundry balances, advance traveling expenses	36,094 50	
Reserve fund, workmen's compensation	4,651 85	
		275,961 84
Total admitted assets		\$6,307,915 54

LIABILITIES.

Net unpaid claims:		
Accident	\$47,860 00	
Health	6,805 00	
Fidelity	30,370 00	
Surety	45,002 00	
Plate glass	10,426 00	
Steam boiler	5,177 00	
Burglary and theft	24,937 00	
Fly wheel	930 00	
Auto, elevator and teams property damage	82,640 00	
Unpaid claims, except liability and workmen's compensation		\$254,147 00
Reserve for unpaid liability and workmen's compensation		1,685,893 78
Total unpaid claims		\$1,940,040 78
Investigation and adjustment of unpaid claims		7,500 00
Unearned premiums		2,114,187 69

Commissions and other charges due October 1, 1917:

Accident	\$16,254 28	
Health	5,318 78	
Liability	68,322 05	
Workmen's compensation	67,523 28	
Fidelity	13,447 63	
Surety	13,979 49	
Plate glass	11,314 13	
Steam boiler	6,103 98	
Burglary and theft	21,154 60	
Fly wheel	678 05	
Auto, elevator and teams property damage	16,243 61	
Workmen's collective	37 12	
		240,377 00
Salaries, rents, expenses, bills, accounts, fees, etc.		10,000 00
Estimated amount payable for federal, state and other taxes		92,000 00
Voluntary contingent reserve		333,717 47
Total amount of all liabilities, except capital		\$4,737,822 94
Capital stock fully paid up	\$1,000,000 00	
Surplus over all liabilities	570,092 60	
Surplus as regards policyholders		1,570,092 60
Total		\$6,307,915 54

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$309,830 49	\$93,207 32	\$1,318,430 32
Written or renewed during year	335,225 01	112,280 30	2,125,449 98
Totals	\$645,055 50	\$205,487 62	\$3,443,880 30
Deduct expirations and cancellations	387,918 60	128,498 59	1,995,086 14
In force at end of year	\$257,136 90	\$76,989 03	\$1,448,794 16
Deduct amount re-insured	47,062 13	11,524 50	5,334 60
Net premiums in force	\$210,074 77	\$65,464 53	\$1,443,459 56
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916	\$241,920 94	\$263,010 59	\$135,509 21
Written or renewed during year	355,938 84	336,123 43	170,491 30
Totals	\$597,859 78	\$599,134 02	\$306,000 51
Deduct expirations and cancellations	291,045 60	292,492 34	160,214 19
In force at end of year	\$306,814 18	\$306,641 68	\$145,786 32
Deduct amount re-insured	58,765 77	57,216 30	
Net premiums in force	\$248,048 41	\$249,425 38	
Amount at risk December 31, 1917	\$56,300,515 38	\$29,566,958 32	
	Burglary and theft.	Workmen's comp.	Steam boiler.
In force December 31, 1916	\$341,074 36	\$790,489 84	\$285,607 77
Written or renewed during year	400,975 41	2,064,261 03	170,119 19
Totals	\$742,049 77	\$2,854,750 87	\$455,726 96
Deduct expirations and cancellations	344,253 01	2,097,293 94	147,533 59
In force at end of year	\$397,796 76	\$757,456 93	\$308,193 37
Deduct amount re-insured	65,446 01	2,149 03	56,039 48
Net premiums in force	\$332,350 75	\$755,307 90	\$252,153 89

	Fly wheel.	Auto., elevator and teams.	Workmen's collective.
In force December 31, 1916-----	\$104,002 74	\$276,280 46	\$490 00
Written or renewed during year-----	69,866 84	508,674 62	829 52
Totals-----	\$173,869 58	\$784,955 08	\$1,319 52
Deduct expirations and cancellations--	39,047 52	455,689 69	1,049 52
In force at end of year-----	\$134,822 06	\$329,265 39	\$270 00
Deduct amount re-insured-----	36,560 36		
Net premiums in force-----	\$98,261 70		

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident-----	\$27,708 22	\$24,149 90
Health-----	6,368 84	2,688 39
Liability-----	107,533 49	30,076 07
Workmen's compensation-----	223,676 20	207,078 95
Fidelity-----	22,057 36	382 79
Surety-----	14,115 33	21,148 14
Plate glass-----	11,401 26	2,676 43
Steam boiler-----	13,456 06	
Burglary and theft-----	21,060 11	3,856 42
Fly wheel-----	104 20	
Auto, elevator and teams property damage-----	18,539 97	7,701 04
Totals-----	\$466,021 04	\$299,758 13

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned-----	\$4,876,276 01		
Loss, underwriting profit and loss-----	14,688 29		
Underwriting income earned-----	\$4,861,587 72		
Losses incurred-----	\$2,248,723 30		
Underwriting expenses incurred-----	2,179,944 55		
Underwriting losses and expenses-----	\$4,428,667 85		
Gain, underwriting-----		\$432,919 87	
Investment Exhibit.			
Interest and rents earned-----	\$199,474 13		
Loss on investments-----	\$171,875 83		
Investment expenses incurred-----	5,408 56		
Investment losses and expenses-----	\$177,284 39		
Gain, investments-----		22,189 74	
Miscellaneous Exhibit.			
Increase in special reserves-----	\$333,717 47		
Decrease special deposits not admitted-----	19,961 00		
Other sources-----	13,789 67		
			\$367,468 14
Total gains and losses in surplus-----		\$455,109 61	\$367,468 14
Surplus December 31, 1916-----	\$482,451 13		
Surplus December 31, 1917-----	570,092 60		
Increase in surplus-----			87,641 47
Totals-----		\$455,109 61	\$455,109 61

Per cent of losses incurred to premiums earned, 46.12; underwriting expenses incurred to premiums earned, 44.71; investment expenses incurred to interest and rents earned, 2.71; total losses and expenses incurred and dividends declared to total income earned, 91.01.

STANDARD ACCIDENT INSURANCE COMPANY.**Detroit, Michigan.**

Year ending December 31, 1917.

(Incorporated 1884.)

LEM W. BOWEN, President.

J. S. HEATON, Secretary.

C. F. BRIGGS, Attorney for service at San Francisco, Cal.

CAPITAL.

Capital stock paid up in cash	\$1,000,000 00	
Ledger assets December 31 of previous year		\$6,215,065 89

INCOME.

Net premiums received:		
Accident	\$1,599,815 86	
Health	399,865 98	
Liability	1,387,739 11	
Workmen's compensation	1,750,183 80	
Auto and teams property damage	291,796 82	
Workmen's collective	3,981 32	
Total net premiums		\$5,433,382 89
Policy fees required or represented by applications		42,416 00
Interest on mortgage and collateral loans	\$8,713 64	
Interest on bonds, dividends on stocks, other sources	270,268 87	
Total interest		278,982 51
From all other sources		645 00
Profit on sale or maturity of ledger assets		1,450 00
Total income		\$5,756,676 40
Sum		\$11,971,742 29

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$759,214 16	
Health	203,791 89	
Liability	375,187 32	
Workmen's compensation	760,698 93	
Auto and teams property damage	121,526 32	
Workmen's collective	1,684 10	
Total		\$2,222,102 72
Investigation and adjustment of claims		259,283 43
Policy fees retained by agents		42,216 00
Commissions or brokerage to agents		1,285,522 00
Salaries, fees and all other compensation of officers, etc.		254,550 41
Salaries, traveling and all other expenses of agents		188,682 43
Medical examiners' fees and salaries		2 00
Inspections		72,872 03
Rents		18,598 10
State taxes on premiums		77,816 73
Insurance department licenses and fees		13,019 73
All other licenses, fees and taxes		18,517 34
Legal expenses		2,497 73
Advertising		17,757 55
Printing and stationery		50,930 74
Postage, telegraph, telephone and express		18,187 39
Furniture and fixtures		9,396 34
Stockholders for interest or dividends		100,000 00
Other disbursements		5,605 69
Agents' balances charged off		1,799 98
Decrease in book value of ledger assets		20,037 75
Total disbursements		\$4,679,396 39
Balance		\$7,292,346 20

LEDGER ASSETS.

Mortgage loans on real estate.....			\$190,050 00
Loans secured by pledge of bonds, stocks, etc.....			61,020 00
Book value of bonds and stocks.....			5,915,673 78
Cash in office.....			13,067 46
Deposits in trust companies and banks not on interest.....			1,969 15
Deposits in trust companies and banks on interest.....			220,838 19
Premiums in course of collection:	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$330,420 00	\$20,112 51	
Health	86,330 46	6,354 12	
Liability	136,315 69	38,884 66	
Workmen's compensation	83,179 29	50,933 65	
Auto and teams property damage.....	40,997 05	3,197 91	
Workmen's collective	117 83	51 33	
Totals	\$677,360 32	\$119,534 18	796,894 50
Other ledger assets.....			92,833 12
Ledger assets as per balance.....			\$7,292,346 20

Non-Ledger Assets.

Interest due and accrued on:			
Mortgages		\$2,717 40	
Bonds		111,357 83	
Collateral loans		895 31	
			114,970 54
Market value of bonds and stocks over book value.....			90,595 52
Gross assets			\$7,497,912 26

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917.....	\$119,534 18	
Market value of special deposits.....	9,953 98	
Book value of ledger assets over market value.....	1,743 41	
		131,231 57
Total admitted assets.....		\$7,366,680 69

LIABILITIES.

Net unpaid claims:			
Accident	\$361,178 72		
Health	50,000 00		
Auto and teams property damage.....	36,000 00		
Workmen's collective	2,900 00		
Unpaid claims, except liability and workmen's compensation---		\$450,078 72	
Reserve for unpaid liability and workmen's compensation.....		2,173,853 39	
Total unpaid claims.....		\$2,623,932 11	
Investigation and adjustment of unpaid claims.....		24,100 00	
Unearned premiums		2,035,348 66	
Commissions and other charges due October 1, 1917:			
Accident	\$102,430 20		
Health	26,762 44		
Liability	32,961 02		
Workmen's compensation	10,801 51		
Auto and teams property damage.....	9,903 28		
Workmen's collective	28 75		
			182,887 20
Salaries, rents, expenses, bills, accounts, fees, etc.....			15,000 00
Estimated amount payable for federal, state and other taxes.....			115,000 00
Return premiums			31,880 00
Other liabilities			8,944 59
Total amount of all liabilities, except capital.....			\$5,037,092 56
Capital stock fully paid up.....	\$1,000,000 00		
Surplus over all liabilities.....	1,329,588 13		
Surplus as regards policyholders.....			2,329,588 13
Total			\$7,366,680 69

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$1,058,587 38	\$317,743 10	\$947,306 42
Written or renewed during year-----	1,950,268 34	540,444 65	1,691,551 42
Totals -----	\$3,008,855 72	\$858,187 75	\$2,636,857 84
Deduct expirations and cancellations--	1,857,963 21	490,104 60	1,369,166 85
In force at end of year-----	\$1,150,892 51	\$368,083 15	\$1,267,690 99
Deduct amount re-insured-----	34,527 62	16,890 19	2,179 35
Net in force December 31, 1917---	\$1,116,364 89	\$351,192 96	\$1,265,511 64
?			
	Workmen's comp.	Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----	\$785,868 66	\$206,485 30	\$1,712 86
Written or renewed during year-----	1,998,433 08	375,842 33	4,043 32
Totals -----	\$2,784,301 74	\$582,327 63	\$5,756 18
Deduct expirations and cancellations--	1,753,864 60	304,256 79	4,281 80
Net in force December 31, 1917---	\$1,030,437 14	\$278,070 84	\$1,474 38

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$80,002 26	\$46,193 29
Health -----	20,951 74	10,465 72
Liability -----	118,195 36	23,375 85
Workmen's compensation -----	444 39	74 35
Auto and teams property damage-----	7,943 59	1,829 30
Totals -----	\$227,537 34	\$81,938 51

UNDERWRITING AND INVESTMENT EXHIBIT.

	Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$5,044,543 15		
Loss, underwriting profit and loss----	19,223 91		
Underwriting income earned-----	\$5,025,319 24		
Losses incurred -----	\$2,744,378 43		
Underwriting expenses incurred-----	2,343,581 16		
Underwriting losses and expenses--	\$5,087,959 59		
Loss, underwriting -----			\$62,640 35

	Investment Exhibit.	
Interest and rents earned-----	\$296,246 19	
Profit on investments-----	2,095 00	
Investment income earned-----	\$298,341 19	
Loss on investments-----	\$83,054 06	
Investment expenses incurred-----	7,116 99	
Investment losses and expenses--	\$90,171 05	
Gain, investments -----		\$208,170 14

	Miscellaneous Exhibit.	
Dividends declared to stockholders----	\$100,000 00	
Increase, special deposits not admitted	6,346 02	
Loss from other sources-----	1,743 41	
		95,397 39
Total gains and losses in surplus-----		\$208,170 14
Surplus December 31, 1916-----	\$1,279,455 73	
Surplus December 31, 1917-----	1,329,588 13	
Increase in surplus-----		50,132 40
Total -----		\$208,170 14

Per cent of losses incurred to premiums earned, 54.4; underwriting expenses incurred to premiums earned, 46.5; investment expenses incurred to interest and rents earned, 2.4; total losses and expenses incurred and dividends declared to total income earned, 99.1.

STATE COMPENSATION INSURANCE FUND.**San Francisco, California.**

Year ending December 31, 1917.

(Commenced business in California 1914.)

C. W. FELLOWS, Manager.

WM. LESLIE, Secretary.

CAPITAL.

Ledger assets December 31 of previous year-----	\$1,285,603 29
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INCOME.

Workmen's compensation, net premiums received-----	\$1,373,775 13
Interest on bonds, dividends on stocks, other sources-----	47,334 19
From all other sources-----	21,376 96
Total income -----	\$1,442,486 28
Sum -----	\$2,728,089 57

DISBURSEMENTS.

Workmen's compensation, net amount paid for losses-----	\$580,789 71
Investigation and adjustment of claims-----	63,352 14
Commissions or brokerage to agents-----	566 94
Salaries, fees and all other compensation of officers, etc.-----	54,964 77
Salaries, traveling and all other expenses of agents-----	6,091 50
Inspections -----	14,941 76
Rents -----	3,891 52
Legal expenses -----	224 50
Printing and stationery-----	4,920 23
Postage, telegraph, telephone and express-----	4,720 46
Furniture and fixtures-----	6,642 24
Policyholders' dividends -----	148,115 62
Other disbursements -----	19,889 97
Decrease in book value of ledger assets-----	1,156 88
Total disbursements -----	\$910,268 24
Balance -----	\$1,817,821 33

LEDGER ASSETS.

Book value of bonds and stocks-----	\$1,559,073 59
Cash in office-----	175 00
Deposits in trust companies ad banks not on interest-----	7,147 88
Premiums in course of collection:	
On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
Workmen's compensation -----	\$59,142 92 \$5,697 93
Advanced to State of California account of injured employees-----	1,187 82
Other ledger assets-----	199,691 95
Ledger assets, as per balance-----	\$1,817,821 33

Non-Ledger Assets.

Interest due and accrued on bonds-----	27,864 93
Gross assets -----	\$1,845,686 26

Deduct Assets Not Admitted.

Premiums in course of collection October 1, 1917-----	5,697 93
Total admitted assets-----	\$1,839,988 33

LIABILITIES.

Reserve for unpaid liability and workmen's compensation-----	\$809,484 50
Unearned premiums-----	234,175 58
Commissions and other charges due October 1, 1917-----	30 60
Salaries, rents, expenses, bills, accounts, fees, etc.-----	2,329 98
Estimated amount payable for accident prevention-----	27,475 50
Dividends declared and unpaid to policyholders-----	2,813 50
Return premiums-----	1,000 17
Other liabilities-----	22,007 87
Total amount of all liabilities, except capital-----	\$1,099,317 70
Surplus over all liabilities-----	740,670 63
Total-----	\$1,839,988 33

EXHIBIT OF PREMIUMS.

In force December 31, 1916-----	Workmen's comp. \$459,559 20
Written or renewed during year-----	1,437,581 98
Totals-----	\$1,897,141 18
Deduct expirations and cancellations-----	1,280,848 22
Net in force December 31, 1917-----	\$616,292 96

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Workmen's compensation-----	\$1,373,792 54	\$585,883 21

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned-----	\$1,300,185 04		
Loss, underwriting profit and loss----	3,883 41		
Underwriting income earned-----	\$1,296,301 63		
Losses incurred-----	\$588,623 22		
Underwriting expenses incurred-----	190,341 27		
Underwriting losses and expenses--	\$778,964 49		
Gain, underwriting-----		\$517,337 14	
Investment Exhibit.			
Interest and rents earned-----	\$59,425 18		
Loss on investments-----	\$1,156 88		
Investment expenses incurred-----	1,510 92		
Investment losses and expenses--	\$2,667 80		
Gain, investments-----		56,757 38	

Miscellaneous Exhibit.

Dividends declared to policyholders-----		\$146,733 97
Total gains and losses in surplus-----	\$574,094 52	\$146,733 97
Increase in surplus-----		427,360 55
Totals-----	\$574,094 52	\$574,094 52

Per cent of losses incurred to premiums earned, 45.27; underwriting expenses incurred to premiums earned, 14.64; investment expenses incurred to interest and rents earned, 2.54; total losses and expenses incurred and dividends declared to total income earned, 68.39.

TITLE GUARANTEE AND TRUST COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated 1895. Commenced business in California 1895.)

L. C. BRAND, President.

A. F. MORLAN, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$250,000 00	
Ledger assets December 31 of previous year-----		\$1,094,844 39

INCOME.

Title, net premiums received-----		\$233,323 51
Interest on mortgage and collateral loans-----	\$17,956 33	
Interest on bonds, dividends on stocks, other sources--	35,070 09	
	<u>\$53,026 42</u>	
Deduct taxes over rents-----	192 46	
Total interest and rents-----		52,833 96
From all other sources-----		162,421 66
Escrow deposits-----		12,324,843 81
Profit on sale or maturity of ledger assets-----		100 00
Increase in book value of ledger assets-----		192 46
Total income-----		<u>\$12,773,715 40</u>
Sum-----		<u>\$13,868,559 79</u>

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.-----	\$171,168 65	
Rents-----	12,335 78	
State taxes on premiums-----	7,295 96	
Insurance department licenses and fees-----	33 00	
All other licenses, fees and taxes-----	5,952 42	
Legal expenses-----	2,229 98	
Printing and stationery-----	8,990 57	
Postage, telegraph, telephone and express-----	2,269 70	
Stockholders for interest or dividends-----	50,000 00	
Other disbursements-----	94,841 68	
Borrowed money repaid-----	12,446,145 10	
Decrease in book value of ledger assets-----	82,000 00	
Total disbursements-----		<u>\$12,883,262 84</u>
Balance-----		<u>\$985,296 95</u>

LEDGER ASSETS.

Book value of real estate-----	\$20,867 66	
Mortgage loans on real estate-----	295,303 62	
Loans secured by pledge of bonds, stocks, etc.-----	22,932 00	
Book value of bonds and stocks-----	465,002 50	
Cash in office-----	12,406 73	
Deposits in trust companies and banks not on interest-----	161,158 68	
Other ledger assets-----	7,625 76	
Ledger assets as per balance-----		<u>\$985,296 95</u>

Non-Ledger Assets.

Interest due and accrued on:		
Mortgages -----	\$2,612 56	
Bonds -----	1,376 04	
Collateral loans -----	175 87	
Other assets -----	846 72	
		5,011 19
		\$990,308 14
Deduct market value of bonds and stocks under book value-----		1,084 95
Gross assets -----		\$989,223 19
Book value of ledger assets over market value-----		4,904 73
Total admitted assets-----		\$984,318 46

LIABILITIES.

Estimated amount payable for federal, state and other taxes-----		15,000 00
Other liabilities -----		307,791 64
Total amount of all liabilities, except capital-----		\$322,791 64
Capital stock fully paid up-----	\$250,000 00	
Surplus over all liabilities-----	411,526 82	
Surplus as regards policyholders-----		661,526 82
Total -----		\$984,318 46

EXHIBIT OF PREMIUMS.

In force December 31, 1916-----	Title, \$1,572,227 27
Written or renewed during year-----	233,323 51
Totals -----	\$1,805,550 78

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title, premiums on risks written or renewed during year-----	\$233,323 51
--	--------------

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

Premiums earned -----	\$233,323 51	Gain in surplus.	Loss in surplus.
Gain, underwriting profit and loss---	24,711 10		
Underwriting income earned-----	\$258,034 61		
Underwriting expenses incurred-----	\$229,972 97		
Gain, underwriting -----		\$28,061 64	

Investment Exhibit.

Interest and rents earned-----	\$53,381 57		
Profit on investments -----	57,584 13		
Investment income earned-----	\$110,965 70		
Loss on investments-----	\$85,905 12		
Investment expenses incurred-----	2,320 76		
Investment losses and expenses--	\$88,225 88		
Gain, investments -----		22,739 82	
Miscellaneous Exhibit.			
Dividends declared to stockholders-----			\$50,000 00
Gain from other sources-----		214 00	
Total gains and losses in surplus-----		\$51,015 46	\$50,000 00
Surplus December 31, 1916-----	\$410,511 36		
Surplus December 31, 1917-----	411,526 82		
Increase in surplus-----			1,015 46
Totals -----		\$51,015 46	\$51,015 46

Per cent of underwriting expenses incurred to premiums earned, .985; investment expenses incurred to interest and rents earned, .043; total losses and expenses incurred and dividends declared to total income earned, .997.

TITLE INSURANCE AND GUARANTY COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1902. Commenced business in California 1902.)

O. A. ROULEAU, President.

WALTER C. CLARK, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$365,500 00	
Ledger assets December 31 of previous year-----		\$564,590 41

INCOME.

Title, net premiums received-----		\$76,000 50
Interest on mortgage loans-----	\$7,842 95	
Interest on bonds, dividends on stocks, other sources--	4,738 88	
Rents -----	4,942 00	
Total interest and rents-----		17,523 83
From all other sources-----		83,978 99
Increase in book value of eldger assets-----		466 47
Total income -----		\$177,969 79
Sum -----		\$742,560 23

DISBURSEMENTS.

Net amount paid for losses-----		\$763 75
Fire insurance expired-----		506 28
Policy fees retained by agents-----		2,563 25
Salaries, fees and all other compensation of officers, etc.-----		39,519 70
Employees bonus -----		1,712 67
Interest, liberty bond installments-----		169 84
Rents -----		7,032 50
Taxes on real estate-----		1,060 89
Franchise tax -----		1,272 61
Insurance department licenses and fees-----		10 00
All other licenses, fees and taxes-----		1,055 73
Legal expenses -----		4,800 00
Advertising -----		466 04
Printing and stationery-----		1,802 20
Postage, telegraph, telephone and express-----		1,033 71
Furniture and fixtures, depreciation-----		427 92
Stockholders for interest or dividends-----		22,474 92
Other disbursements -----		4,162 97
Borrowed money repaid-----		278 51
Loss on sale or maturity of ledger assets-----		12 50
Decrease in book value of ledger assets-----		2,040 00
Total disbursements -----		\$93,165 99
Balance -----		\$649,394 24

LEDGER ASSETS.

Book value of real estate-----	\$15,228 14
Mortgage loans on real estate-----	125,907 79
Loans secured by pledge of bonds, stocks, etc.-----	43,902 50
Cash in office-----	700 00
Deposits in trust companies and banks not on interest-----	81,073 36
Deposits in trust companies and banks on interest-----	52,824 09
Other assets -----	329,408 36
Bills receivable -----	350 00
Ledger assets, as per balance-----	\$649,394 24

Non-Ledger Assets.

Premiums effective on or after October 1, 1917-----	\$4,617 50	
Premiums effective prior to October 1, 1917-----	9,569 20	
		14,186 70
Gross assets -----		\$663,580 94

Deduct Assets Not Admitted.

Company's stock owned-----	\$3,000 00	
Bills receivable, furniture and fixtures-----	3,443 08	
Insurance unexpired -----	483 75	
Premiums in course of collection October 1, 1917-----	9,569 20	
Plant and excess over amount allowed-----	20,048 40	
		36,544 43
Total admitted assets-----		\$627,036 51

LIABILITIES.

Employees Liberty bond installments-----		\$1,476 40
German Bank, Liberty bond subscription-----		4,970 00
Anglo-London Paris National Bank, Liberty bond subscription-----		2,130 00
Reserve for taxes-----		2,070 83
Reserve for contingency liabilities-----		1,211 23
Mortgage interest prepaid-----		95 99
Accrued labor -----		89 00
Trust funds -----		143,375 27
Total amount of all liabilities, except capital-----		\$155,418 72
Capital stock fully paid up-----	\$362,500 00	
Surplus over all liabilities-----	100,419 36	
Undivided profits -----	8,698 43	
Surplus as regards policyholders-----		471,617 79
Total -----		\$627,036 51

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Title -----	Gross premiums less premiums collected.	Gross losses paid.
Title -----	\$76,000 50	\$763 75

TITLE INSURANCE AND TRUST COMPANY.**Los Angeles, California.**

Year ending December 31, 1917.

(Incorporated 1893. Commenced business in California 1894.)

WILLIAM H. ALLEN, JR., President.

O. P. CLARK, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$800,000 00	
Ledger assets December 31 of previous year-----		\$1,483,937 97

INCOME.

Title, net premiums received-----		\$458,427 40
Interest on mortgage and collateral loans-----	\$46,640 09	
Interest on bonds, dividends on stocks, other sources--	18,747 60	
Total interest -----		65,387 69
From all other sources-----		17,217 90
Total income -----		\$541,032 99
Sum -----		\$2,024,970 90

DISBURSEMENTS.

Title, net paid for losses-----	\$3,477 65
Salaries, fees and all other compensation of officers, etc.-----	268,546 61
Rents-----	30,344 70
Taxes on real estate-----	2,698 80
All other licenses, fees and taxes-----	14,162 85
Advertising-----	677 43
Printing and stationery-----	17,237 61
Stockholders for interest or dividends-----	80,000 00
Other disbursements-----	30,639 64
Loss on sale or maturity of ledger assets-----	21,550 00
Total disbursements-----	<u>\$468,335 29</u>
Balance-----	<u>\$1,555,635 67</u>

LEDGER ASSETS.

Book value of real estate-----	\$156,816 54
Mortgage loans on real estate-----	549,476 00
Loans secured by pledge of bonds, stocks, etc.-----	166,149 87
Book value of bonds and stocks-----	453,109 07
Deposits in trust companies and banks not on interest-----	26,170 62
Deposits in trust companies and banks on interest-----	101,462 37
Other ledger assets-----	102,451 20
Ledger assets, as per balance-----	<u>\$1,555,635 67</u>

LIABILITIES.

Due other departments-----	\$5,783 18
Advances-----	11,981 89
Total amount of all liabilities, except capital-----	<u>\$17,765 07</u>
Capital stock fully paid up-----	\$800,000 00
Surplus over all liabilities-----	<u>737,870 60</u>
Surplus as regards policyholders-----	<u>1,537,870 60</u>
Total-----	<u>\$1,555,635 67</u>

EXHIBIT OF PREMIUMS.

	Title.
In force December 31, 1916-----	\$35,803,205 69
Written or renewed during year-----	8,460,678 00
Totals-----	<u>\$44,263,883 69</u>
Deduct expirations and cancellations-----	<u>2,731,105 50</u>
In force at end of year-----	<u>\$41,532,778 19</u>
Net in force December 31, 1917-----	<u>\$682,701 56</u>

THE TRAVELERS INDEMNITY COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1903. Commenced business in California 1917.)

LOUIS F. BUTLER, President.

JAMES H. COBURN, Secretary.

ARTHUR S. HOLMAN, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$1,000,000 00
Ledger assets December 31 of previous year-----	<u>\$3,616,402 07</u>

INCOME.

Net premiums received:		
Accident	\$105,795	90
Health	88,632	83
Liability	71,690	62
Workmen's compensation	311,842	28
Plate glass	201,248	37
Steam boiler	383,876	61
Burglary and theft	376,578	99
Fly wheel	12,441	49
Auto, teams and other property damage	1,385,685	46
Total net premiums	\$2,937,792	55
Inspections	6,297	64
Interest on mortgage and collateral loans	\$23,733	51
Gross interest on deposits	3,980	34
Interest on bonds and dividends on stocks	126,396	93
Total interest	154,110	78
From all other sources	2,358	73
Increase in book value of ledger assets	3,668	15
Total income	\$3,104,227	85
Sum	\$6,720,629	92

DISBURSEMENTS.

Net amount paid for losses:		
Accident	\$25,723	72
Health	29,964	49
Liability	21,109	07
Workmen's compensation	89,047	95
Plate glass	67,262	71
Steam boiler	25,843	93
Burglary and theft	67,491	08
Auto, teams and other property damage	569,235	39
Total	\$895,678	34
Investigation and adjustment of claims	154,041	52
Commissions or brokerage to agents	600,557	05
Salaries, fees and all other compensation of officers, etc.	118,094	20
Salaries, traveling and all other expenses of agents	158,230	39
Salaries, traveling and all other expenses of payroll auditors ..	4,368	71
Inspections	181,632	20
Rents	20,242	93
State taxes on premiums	26,424	64
Insurance department licenses and fees	8,628	09
All other licenses, fees and taxes	35,966	36
Legal expenses	76	65
Advertising	8,794	30
Printing and stationery	21,142	80
Postage, telegraph, telephone and express	14,314	23
Furniture and fixtures	5,868	71
Stockholders for interest or dividends	80,000	00
Other disbursements	13,455	59
Agents' balances charged off	44	45
Decrease in book value of ledger assets	2,417	15
Total disbursements	\$2,349,978	31
Balance	\$4,370,651	61

LEDGER ASSETS.

Mortgage loans on real estate	\$440,553	00
Loans secured by pledge of bonds, stocks, etc.	28,100	00
Book value of bonds and stocks	3,284,333	12
Cash in office	4,988	43
Deposits in trust companies and banks on interest	54,321	40

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$15,602 15	\$169 41	
Health -----	11,643 97	696 17	
Liability -----	4,622 59	2,737 05	
Workmen's compensation -----	41,947 13	10,399 02	
Plate glass -----	45,232 92	6,802 18	
Steam boiler -----	78,113 80	11,126 38	
Burglary and theft -----	101,118 99	6,317 46	
Fly-wheel -----	1,607 53	380 99	
Auto, teams, other property damage -----	175,889 08	43,810 30	
Totals -----	\$475,778 16	\$82,438 96	558,217 12
Other ledger assets -----			138 54
Ledger assets as per balance -----			\$4,370,651 61

Non-Ledger Assets.

Interest due and accrued on :			
Mortgages -----		\$5,555 92	
Bonds -----		45,772 46	
Collateral loans -----		352 08	
			51,680 46
Gross assets -----			\$4,422,332 07

Deduct Assets Not Admitted.

Agents' ledger balances -----		\$138 54	
Premiums in course of collection October 1, 1917 -----		\$2,438 96	
Market value of special deposits -----		31,685 68	
Bonds and stocks -----		140,293 47	
			254,556 65
Total admitted assets -----			\$4,167,775 42

LIABILITIES.

Net unpaid claims :			
Accident -----	\$19,417 00		
Health -----	6,069 21		
Plate glass -----	18,779 08		
Steam boiler -----	12,774 21		
Burglary and theft -----	84,063 68		
Auto, teams and other property damage -----	194,901 19		
Unpaid claims, except liability and workmen's compensation -----		\$336,004 37	
Reserve for unpaid liability and workmen's compensation -----		303,454 00	
Total unpaid claims -----		\$639,458 37	
Investigation and adjustment of unpaid claims -----		63,631 99	
Unearned premiums -----		1,699,156 77	
Commissions and other charges due October 1, 1917 :			
Accident -----	\$5,297 08		
Health -----	3,752 62		
Liability -----	924 52		
Workmen's compensation -----	4,194 71		
Plate glass -----	15,831 52		
Steam boiler -----	15,622 76		
Burglary and theft -----	30,335 70		
Fly wheel -----	321 51		
Auto, teams and other property damage -----	35,212 01		
			111,492 43
Salaries, rents, expenses, bills, accounts, fees, etc. -----		8,083 26	
Estimated amount payable for federal, state and other taxes -----		71,094 74	
Re-insurance premiums -----		2,216 64	
Other liabilities -----		9,586 89	
Total amount of all liabilities, except capital -----		\$2,604,721 09	
Capital stock fully paid up -----	\$1,000,000 00		
Surplus over all liabilities -----	563,054 33		
Surplus as regards policyholders -----		1,563,054 33	
Total -----			\$4,167,775 42

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$66,697 67	\$60,608 21	\$43,187 46
Written or renewed during year-----	128,280 63	119,554 75	92,231 72
Totals -----	\$194,978 30	\$180,162 96	\$135,419 18
Deduct expirations and cancellations--	86,935 28	93,017 81	67,524 78
In force at end of year-----	\$108,043 02	\$87,145 15	\$67,894 40
Deduct amount re-insured-----		497 50	
Net in force December 31, 1917--		\$86,647 65	
	Workmen's comp.	Plate glass.	Steam boiler.
In force December 31, 1916-----	\$73,670 49	\$84,591 66	\$751,928 01
Written or renewed during year-----	417,461 02	260,447 41	520,286 88
Totals -----	\$491,131 51	\$345,039 07	\$1,272,214 89
Deduct expirations and cancellations--	387,781 00	141,770 54	360,718 19
In force at end of year-----	\$103,350 51	\$203,268 53	\$911,496 70
Deduct amount re-insured-----		848 60	19,650 04
Net in force December 31, 1917--	\$103,350 51	\$202,419 93	\$891,846 66
	Burglary and theft.	Fly wheel.	Auto and teams property damage.
In force December 31, 1916-----	\$228,028 03	\$31,323 17	\$879,844 33
Written or renewed during year-----	535,999 33	22,673 84	1,909,400 61
Totals -----	\$764,027 36	\$53,997 01	\$2,789,244 94
Deduct expirations and cancellations--	277,465 68	13,966 00	1,506,284 61
In force at end of year-----	\$486,561 68	\$40,031 01	\$1,282,960 33
Deduct amount re-insured-----	60,258 90	3,772 67	
Net in force December 31, 1917--	\$426,302 78	\$36,258 34	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$3,938 42	\$3,058 39
Health -----	506 71	18 21
Plate glass -----	1,462 74	209 07
Steam boiler -----	469 90	
Burglary and theft-----	2,457 05	
Auto and teams property damage-----	4,794 18	968 81
Totals -----	\$13,629 00	\$4,254 48

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$2,412,875 66	
Loss, underwriting profit and loss----	38,553 67	
Underwriting income earned-----	\$2,374,321 99	
Losses incurred -----	\$1,021,743 45	
Underwriting expenses incurred-----	1,456,708 34	
Underwriting losses and expenses-----	\$2,478,451 79	
Loss, underwriting -----		\$104,129 80

Investment Exhibit.		Gain in surplus.	Loss in surplus.
Interest and rents earned-----	\$160,223 57		
Profit on investments-----	3,668 15		
Investment income earned-----	\$163,891 72		
Loss on investments-----	\$87,909 07		
Investment expenses incurred-----	4,322 73		
Investment losses and expenses-----	\$92,231 80		
Gain, investments-----		\$71,659 92	
Miscellaneous Exhibit.			
Dividends declared to stockholders-----	\$80,000 00		
Increase in special reserves-----	5,000 50		
Decrease, special deposits not admitted-----	17,792 70		
			67,207 80
Total gains and losses in surplus-----		\$71,659 92	\$171,337 60
Surplus December 31, 1916-----	\$662,732 01		
Surplus December 31, 1917-----	563,054 33		
Decrease in surplus-----		99,677 68	
Totals-----		\$171,337 60	\$171,337 60

Per cent of losses incurred to premiums earned, 42.35; underwriting expenses incurred to premiums earned, 60.37; investment expenses incurred to interest and rents earned, 2.70; total losses and expenses incurred and dividends declared to total income earned, 104.43.

THE TRAVELERS INSURANCE COMPANY.

Hartford, Connecticut.

Year ending December 31, 1917.

(Incorporated 1863. Commenced business in California 1878.)

LOUIS F. BUTLER, President.

JAMES L. HOWARD, Secretary.

ARTHUR S. HOLMAN, Manager at San Francisco.

CAPITAL.		
Capital stock paid up in cash-----	\$6,000,000 00	
Ledger assets December 31 of previous year-----		\$24,874,809 30
INCOME.		
Net premiums received:		
Accident-----	\$4,691,664 80	
Health-----	1,229,219 77	
Liability-----	6,714,687 96	
Workmen's compensation-----	12,991,880 01	
Workmen's collective-----	18,448 66	
Total net premiums-----		\$25,645,901 20
Inspections-----		203 26
Interest on mortgage and collateral loans-----	\$13,597 36	
Interest on bonds, dividends on stocks, other sources--	928,961 62	
Total interest-----		942,558 98
From all other sources-----		86,718 32
Agents' balances previously charged off-----		1,925 50
Profit on sale or maturity of ledger assets-----		3,499 85
Increase in book value of ledger assets-----		15,920 75
Total income-----		\$26,696,727 86
Sum-----		\$51,571,537 16

DISBURSEMENTS.

Net amount paid for losses :

Accident	\$2,013,282 25	
Health	576,520 21	
Liability	2,648,173 13	
Workmen's compensation	5,506,571 52	
Workmen's collective	9,513 13	
Totals		\$10,754,060 24
Matured endowments and surrender values	21,441 25	
Investigation and adjustment of claims	1,408,479 73	
Commissions or brokerage to agents	4,303,211 00	
Salaries, fees and all other compensation of officers, etc.	890,250 14	
Traveling expenses, home office	38,880 52	
Salaries, traveling and all other expenses of agents	1,067,235 56	
Salaries, traveling and all other expenses of payroll auditors ..	281,938 53	
Medical examiners' fees and salaries	50,715 60	
Inspections	580,256 76	
Rents	259,231 10	
State taxes on premiums	249,997 00	
Insurance department licenses and fees	17,154 52	
All other licenses, fees and taxes	392,282 63	
Legal expenses	10,104 48	
Advertising	42,808 45	
Printing and stationery	185,733 62	
Postage, telegraph, telephone and express	113,956 35	
Furniture and fixtures	100,788 80	
Stockholders for interest or dividends	480,000 00	
Other disbursements	169,638 43	
Agents' balances charged off	6,398 18	
Loss on sale or maturity of ledger assets	876 50	
Decrease in book value of ledger assets	146,274 00	
Total disbursements		\$21,571,713 59
Balance		\$29,999,823 57

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, etc.		\$955,388 75
Book value of bonds and stocks		19,964,121 50
Cash at branch offices		79,487 57
Deposits in trust companies and banks not on interest		409,038 81
Deposits in trust companies and banks on interest		2,994,200 47
Premiums in course of collection :		
Accident	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.
Health	\$543,355 92	\$12,957 81
Liability	165,405 07	7,734 25
Workmen's compensation	1,013,539 70	268,125 65
Workmen's collective	2,562,202 43	899,905 56
Workmen's collective	6,176 93	23 00
Totals	\$4,290,680 05	\$1,188,746 27
Bills receivable		5,479,426 32
Other ledger assets		10,992 70
		107,167 45
Ledger assets, as per balance		\$29,999,823 57

Non-Ledger Assets.

Interest due and accrued on :		
Bonds	\$271,862 56	
Collateral loans	6,937 74	
		278,800 30
Market value of bonds and stocks over book value		573,717 50
Gross assets		\$30,852,341 37

Deduct Assets Not Admitted.

Bills receivable	\$10,992 70	
Agents' ledger balances	105,961 45	
Premiums in course of collection October 1, 1917	1,188,746 27	
Overdue and accrued interest on bonds in default	51,409 17	
		1,357,109 59
Admitted assets, accident department		\$29,495,231 78
Admitted assets, life department		99,815,877 87
Total admitted assets		\$129,311,109 65

LIABILITIES.

Net unpaid claims:		
Accident	\$637,607 11	
Health	116,965 98	
Workmen's collective	1,885 16	
Unpaid claims, except liability and workmen's compensation		\$756,458 25
Reserve for unpaid liability and workmen's compensation losses		9,293,144 00
Total unpaid claims		\$10,049,602 25
Investigation and adjustment of unpaid claims		37,917 18
Unearned premiums		8,778,899 07
Commissions and other charges due October 1, 1917:		
Accident	\$162,294 19	
Workmen's compensation	307,464 29	
Health	45,988 68	
Liability	192,572 54	
Workmen's collective	926 54	
		709,246 24
Salaries, rents, expenses, bills, accounts, fees, etc.		205,349 51
Estimated amount payable for federal, state and other taxes		659,932 97
Reinsurance premiums		37,974 74
Other liabilities		1,740,374 58
Total liabilities, accident department		\$22,219,296 54
Total liabilities life department		94,553,251 02
Total amount of all liabilities, except capital		\$116,772,547 56
Capital stock fully paid up	\$6,000,000 00	
Surplus over all liabilities	6,538,562 09	
Surplus as regards policyholders		12,538,562 09
Total		\$129,311,109 65

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916	\$4,104,918 24	\$878,715 23	\$4,542,932 00
Written or renewed during year	5,750,049 48	1,683,685 00	8,449,556 69
Totals	\$9,854,967 72	\$2,562,400 23	\$12,992,488 69
Deduct expirations and cancellations	5,660,570 24	1,493,605 34	7,424,962 80
In force at end of year	\$4,194,397 48	\$1,068,794 89	\$5,567,525 89
Deduct amount re-insured	172,099 70	45,569 59	1,093 89
Net in force December 31, 1917	\$4,022,297 78	\$1,023,225 30	\$5,566,432 00
		Workmen's comp.	Workmen's collective.
In force December 31, 1916		\$4,597,000 50	\$6,300 72
Written or renewed during year		14,524,706 35	18,917 07
Totals		\$19,121,706 85	\$25,217 79
Deduct expirations and cancellations		12,154,270 22	19,739 24
Net in force December 31, 1917		\$6,967,436 63	\$5,478 55

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$309,739 57	\$131,388 64
Health -----	50,214 55	20,283 15
Liability -----	18,990 24	1,827 55
Workmen's compensation -----	11,713 63	7,462 74
Totals -----	\$390,657 99	\$160,962 08

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

	Gain in surplus.	Loss in surplus.
Premiums earned -----	\$23,887,410 71	
Loss, underwriting profit and loss---	573,209 97	
Underwriting income earned-----	\$23,314,200 74	
Losses incurred -----	\$11,578,807 51	
Underwriting expenses incurred-----	10,483,625 73	
Underwriting losses and expenses	\$22,062,433 24	
Gain, underwriting -----	\$1,251,767 50	

Investment Exhibit.

Interest and rents earned-----	\$946,620 16
Profit on investments-----	19,420 60
Investment income earned-----	\$966,040 76
Loss on investments-----	\$310,390 50
Investment expenses incurred-----	25,433 12
Investment losses and expenses---	\$335,823 62
Gain, investments -----	630,217 14

Miscellaneous Exhibit.

Dividends declared to stockholders-----	\$480,000 00
Increase in special reserves-----	109,190 22
Loss, life business-----	1,105,991 60
Total gains and losses in surplus-----	\$1,881,984 64
Surplus December 31, 1916-----	\$6,351,759 27
Surplus December 31, 1917-----	6,538,562 09
Increase in surplus-----	186,802 82
Totals -----	\$1,881,984 64

Per cent of losses incurred to premiums earned, 48.47; underwriting expenses incurred to premiums earned, 43.89; investment expenses incurred to interest and rents earned, 2.69; total losses and expenses incurred and dividends declared to total income earned, 94.23.

UNITED STATES CASUALTY COMPANY.

New York, N. Y.

Year ending December 31, 1917.

(Incorporated 1895. Commenced business in California 1895.)

EDSON S. LOTT, President.

D. G. LUCKETT, Secretary.

J. B. LEVINSON, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash-----	\$500,000 00
Ledger assets December 31 of previous year-----	\$3,724,996 40

INCOME.

Net premiums received:

Accident	\$480,371 15	
Health	270,696 19	
Liability	1,213,211 05	
Workmen's compensation	1,108,217 03	
Plate glass	85,381 62	
Steam boiler	32 73	
Burglary and theft	110,556 86	
Auto and teams property damage	153,083 32	
Workmen's collective	2,677 73	
Total net premiums		\$3,424,227 68
Interest on mortgage loans	\$8,992 60	
Interest on bonds, dividends on stocks, other sources	146,132 52	
Rents	1,552 05	
Total interest and rents		156,677 17
From all other sources		1,081 46
Profit on sale or maturity of ledger assets		250 00
Total income		\$3,582,236 31
Sum		\$7,307,232 71

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$232,350 63	
Health	163,627 41	
Liability	549,031 51	
Workmen's compensation	442,179 20	
Plate glass	41,357 36	
Steam boiler	4,500 00	
Burglary and theft	51,084 54	
Sprinkler	982 45	
Auto and teams property damage	82,344 07	
Workmen's collective	814 57	
Totals		\$1,568,271 74
Investigation and adjustment of claims		242,927 49
Commissions or brokerage to agents		754,002 69
Salaries, fees and all other compensation of officers, etc.		161,001 80
Salaries, traveling and all other expenses of agents		56,886 73
Inspections		36,733 91
Rents		17,347 56
Taxes on real estate		269 11
State taxes on premiums		44,038 57
Insurance department licenses and fees		10,247 26
All other licenses, fees and taxes		2,924 53
Legal expenses		5,551 17
Advertising		2,072 71
Printing and stationery		31,640 98
Postage, telegraph, telephone and express		12,175 42
Furniture and fixtures		10,308 44
Stockholders for interest or dividends		49,960 00
Other disbursements		39,739 01
Loss on sale or maturity of ledger assets		48 29
Total disbursements		\$3,046,147 41
Balance		\$4,261,085 30

LEDGER ASSETS.

Book value of real estate.....	\$250 00
Mortgage loans on real estate.....	173,900 00
Loans secured by pledge of bonds, stocks, etc.....	9,030 24
Book value of bonds and stocks.....	3,366,407 31
Cash in office.....	3,291 18
Deposits in trust companies and banks not on interest.....	39,865 11
Deposits in trust companies and banks on interest.....	124,698 19
Premiums in course of collection on or after October 1, 1917 :	
Accident.....	\$69,297 09
Health.....	48,548 42
Liability.....	140,496 15
Workmen's compensation.....	155,544 84
Plate glass.....	15,981 14
Burglary and theft.....	23,107 09
Auto and teams property damage.....	19,107 52
Workmen's collective.....	620 12
Total.....	472,702 37
Other ledger assets.....	70,940 90
Ledger assets, as per balance.....	\$4,261,085 30

Non-Ledger Assets.

Interest due and accrued on :	
Mortgage.....	\$2,753 21
Bonds.....	23,954 95
	26,708 16
Gross assets.....	\$4,287,793 46

Deduct Assets Not Admitted.

Book value of ledger assets over market value.....	\$359,737 31
Cash in hands of resident managers and adjusters.....	7,950 00
Agents' ledger balances.....	670 28
	368,357 59
Total admitted assets.....	\$3,919,435 87

LIABILITIES.

Net unpaid claims :	
Accident.....	\$76,095 00
Health.....	44,720 00
Plate glass.....	4,850 00
Steam boiler.....	500 00
Burglary and theft.....	17,370 00
Auto and teams property damage.....	28,060 00
Workmen's collective.....	375 00
Unpaid claims, except liability and workmen's compensation....	\$171,970 00
Reserve for unpaid liabilities and workmen's compensation.....	662,156 00
Total unpaid claims.....	\$834,126 00
Investigation and adjustment of unpaid claims.....	17,197 00
Unearned premiums.....	1,447,140 28
Commissions and other charges due October 1, 1917 :	
Accident.....	\$17,324 27
Workmen's compensation.....	24,887 18
Plate glass.....	3,995 29
Health.....	12,137 11
Auto and teams property damage.....	4,776 88
Liability.....	35,124 04
Burglary and theft.....	5,776 76
Workmen's collective.....	155 03
	104,176 56
Salaries, rents, expenses, bills, accounts, fees, etc.....	27,102 61
Estimated amount payable for federal, state and other taxes.....	100,000 00

Dividends declared and unpaid to stockholders-----	12,892 00
Re-insurance premiums -----	19,779 82
Other liabilities -----	107,021 60
Total amount of all liabilities, except capital-----	\$2,669,435 87
Capital stock fully paid up-----	\$500,000 00
Surplus over all liabilities-----	750,000 00
Surplus as regards policyholders-----	1,250,000 00
Total -----	\$3,919,435 87

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$483,745 56	\$239,330 38	\$816,256 79
Written or renewed during year-----	638,469 30	367,840 02	1,659,334 17
Totals -----	\$1,122,214 86	\$607,170 40	\$2,475,590 96
Deduct expirations and cancellations---	651,412 00	359,221 43	1,444,951 67
In force at end of year-----	\$470,802 86	\$247,948 97	\$1,030,639 29
Deduct amount re-insured-----	15,698 32	10,309 38	3,077 29
Net in force December 31, 1917---	\$455,104 54	\$237,639 59	\$1,027,562 00
	Workmen's comp.	Plate glass.	Steam boiler.
In force December 31, 1916-----	\$567,405 96	\$67,317 40	\$82,927 06
Written or renewed during year-----	1,603,789 57	117,055 76	
Totals -----	\$2,171,193 53	\$184,373 16	
Deduct expirations and cancellations---	1,387,458 11	95,328 22	82,927 06
In force at end of year-----	\$783,737 42	\$89,044 94	
Deduct amount re-insured-----	12,162 05		
Net in force December 31, 1917---	\$771,575 37		
	Burglary and theft.	Workmen's collective.	
In force December 31, 1916-----	\$127,651 45	\$2,132 70	
Written or renewed during year-----	156,405 86	3,324 57	
Totals -----	\$284,057 31	\$5,457 27	
Deduct expirations and cancellations---	139,109 22	3,267 47	
In force at end of year-----	\$144,948 09	\$2,189 80	
Deduct amount re-insured-----	3,852 24		
Net in force December 31, 1917-----	\$141,095 85		
	Fly wheel.	Auto. and teams property damage.	
In force December 31, 1916-----	\$2,080 62	\$92,357 53	
Written or renewed during year-----		213,142 88	
Totals -----		\$305,500 41	
Deduct expirations and cancellations---	2,080 62	163,887 12	
Net amount in force December 31, 1917-----		\$141,613 29	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$5,540 36	\$2,526 46
Health -----	2,049 21	2,371 03
Liability -----	67,586 87	11,425 33
Workmen's compensation -----	62,500 62	43,781 33
Plate glass -----	2,515 40	1,282 52
Burglary and theft-----	3,941 76	1,554 80
Auto and teams property damage-----	7,075 08	1,213 88
Totals -----	\$151,209 30	\$64,155 35

UNDERWRITING AND INVESTMENT EXHIBIT.**Underwriting Exhibit.**

		Gain in surplus.	Loss in surplus.
Premiums earned	\$3,176,884 76		
Loss, underwriting profit and loss.....	2,073 56		
Underwriting income earned.....	\$3,174,771 20		
Losses incurred	\$1,659,370 22		
Underwriting expenses incurred.....	1,493,334 40		
Underwriting losses and expenses.....	\$3,152,704 62		
Gain, underwriting		\$22,066 58	

Investment Exhibit.

Interest and rents earned.....	\$161,199 61		
Profit on investments.....	250 00		
Investment income earned.....	\$161,449 61		
Loss on investments.....	\$132,963 48		
Investment expenses incurred.....	4,510 06		
Investment losses and expenses.....	\$137,473 54		
Gain, investments		23,976 07	

Miscellaneous Exhibit.

Dividends declared to stockholders.....		\$50,000 00	
Increase in special reserves.....		46,042 65	
Total gains and losses in surplus.....	\$46,042 65	\$96,042 65	
Surplus December 31, 1916.....	\$800,000 00		
Surplus December 31, 1917.....	750,000 00		
Decrease in surplus.....	50,000 00		
Totals	\$96,042 65	\$96,042 65	

Per cent of losses incurred to premiums earned, 52.23; underwriting expenses incurred to premiums earned, 47; investment expenses incurred to interest and rents earned, 2.35; total losses and expenses incurred and dividends declared to total income earned, 100.11.

UNITED STATES FIDELITY AND GUARANTY COMPANY.**Baltimore, Maryland.**

Year ending December 31, 1917.

(Incorporated 1896.)

JOHN R. BLAND, President.

R. HOWARD BLAND, Secretary.

H. V. D. JOHNS, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$3,000,000 00	
Ledger assets December 31 of previous year.....		\$13,996,752 98

INCOME.

Net premiums received:

Accident	\$260,943	84
Health	109,031	95
Liability	3,325,054	20
Workmen's compensation	4,237,456	19
Fidelity	1,712,956	86
Surety	3,481,040	44
Plate glass	209,773	75
Burglary and theft	501,399	83
Auto and teams property damage	463,816	27
Workmen's collective	88,685	03
Total net premiums		\$14,390,158 36
Inspections		4,088 64
Interest on mortgage and collateral loans	\$3,548	70
Interest on bonds, dividends on stocks, other sources	458,864	72
Rents	81,335	35
Total interest and rents		543,748 77
From all other sources		27,074 22
Agents' balances previously charged off		4,722 62
Total income		\$14,975,167 43
Sum		\$28,971,920 41

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$96,114	09
Health	40,171	57
Liability	1,250,665	89
Workmen's compensation	2,139,680	42
Fidelity	382,855	27
Surety	1,106,234	53
Plate glass	92,329	23
Burglary and theft	158,021	00
Auto and teams property damage	198,877	01
Workmen's collective	56,025	79
Total		\$5,520,974 80
Investigation and adjustment of claims		429,301 91
Commissions or brokerage to agents		2,593,063 59
Salaries, fees and all other compensation of officers, etc.		615,072 72
Salaries, traveling and all other expenses of agents		1,159,575 27
Inspections		60,536 16
Rents		160,377 89
Repairs and expenses on real estate		37,060 96
Taxes on real estate		16,553 66
State taxes on premiums		196,190 15
Insurance department licenses and fees		24,745 57
All other licenses, fees and taxes		119,602 61
Legal expenses		41,114 58
Advertising		50,440 93
Printing and stationery		139,580 27
Postage, telegraph, telephone and express		144,475 71
Furniture and fixtures		47,270 02
Stockholders for interest or dividends		360,000 00
Other disbursements		92,608 20
Agents' balances charged off		3,409 20
Decrease in liabilities		15,145 43
Accounts charged off account, deposits		1,357 18
Loss on sale or maturity of ledger assets		9,366 25
Increase in funds held under re-insurance treaties		3,480 16
Total disbursements		\$11,841,303 22
Balance		\$17,130,617 19

LEDGER ASSETS.

Book value of real estate	\$740,445 48
Mortgage loans on real estate	24,800 00
Loans secured by pledge of bonds, stocks, etc.	87,286 64
Book value of bonds and stocks	10,718,015 41
Cash in office	3,755 40
Deposits in trust companies and banks not on interest	203,174 66
Deposits in trust companies and banks on interest	1,894,533 06

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident	\$59,356 57	\$7,519 85	
Health	52,236 58	1,257 21	
Liability	506,799 16	172,112 56	
Workmen's compensation	840,736 13	275,771 74	
Fidelity	181,305 70	34,400 58	
Surety	305,098 36	158,651 89	
Plate glass	60,936 32	5,029 28	
Burglary and theft	142,655 74	14,036 07	
Auto and teams property damage	73,306 41	29,142 64	
Workmen's collective	40,937 90	146 16	
Totals	\$2,263,368 87	\$698,067 98	2,961,436 85
Bills receivable			2,100 00
Other ledger assets			495,069 69
Ledger assets as per balance			\$17,130,617 19

Non-Ledger Assets.

Interest due and accrued on :		
Mortgages	\$314 21	
Bonds	134,633 27	
Collateral loans	160 19	
Other assets	500 00	
Rents	183 33	
		135,791 00
Gross assets		\$17,266,408 19

Deduct Assets Not Admitted.

Bills receivable	\$2,100 00
Premiums in course of collection October 1, 1917	698,067 98
Market value of special deposits	40,695 46
Book value of ledger assets over market value	477,041 32
Guaranteed attorney subscription	7,239 37
	1,225,144 13
Total admitted assets	\$16,041,264 06

LIABILITIES.

Net unpaid claims :	
Accident	\$47,621 00
Health	9,148 00
Fidelity	602,818 00
Surety	1,060,399 00
Plate glass	3,141 21
Burglary and theft	54,262 00
Auto and teams property damage	72,261 23
Workmen's collective	15,374 31
Total	\$1,865,024 75
Reserve for unpaid liability and workmen's compensation	2,759,009 99
Total unpaid claims	\$4,624,034 74
Investigation and adjustment of unpaid claims	77,420 00
Unearned premiums	6,101,802 79

Commissions and other charges due October 1, 1917:

Accident	\$18,281 82	
Health	16,088 87	
Liability	115,043 41	
Workmen's compensation	121,066 00	
Fidelity	31,886 96	
Surety	55,833 00	
Plate glass	18,707 45	
Burglary and theft	36,519 87	
Auto and teams property damage	16,787 17	
Workmen's collective	8,351 33	
		438,565 88
Salaries, rents, expenses, bills, accounts, fees, etc.		8,560 90
Estimated amount payable for federal, state and other taxes		306,439 10
Return premiums		15,748 73
Re-insurance premiums		73,291 61
Other liabilities		36,018 51
Total amount of all liabilities, except capital		\$11,681,882 26
Capital stock fully paid up in cash	\$3,000,000 00	
Surplus over all liabilities	1,359,381 80	
Surplus as regards policyholders		4,359,381 80
Total		\$16,041,264 06

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$205,582 64	\$76,006 23	\$2,069,001 69
Written or renewed during year--	354,630 38	147,283 02	4,609,336 19
Totals -----	\$560,213 02	\$223,289 25	\$6,678,337 88
Deduct expirations, cancellations--	288,041 12	114,215 37	3,942,395 17
In force at end of year-----	\$272,171 90	\$109,073 88	\$2,735,942 71
Deduct amount re-insured-----	22,931 43	8,239 98	30,468 40
Net in force December 31, 1917	\$249,240 47	\$100,833 90	\$2,705,474 31
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$1,550,796 24	\$3,571,892 36	\$158,653 03
Written or renewed during year--	2,111,250 97	4,184,617 82	248,223 90
Totals -----	\$3,662,047 21	\$7,756,510 18	\$406,876 93
Deduct expirations, cancellations--	1,843,727 60	3,377,416 45	197,476 74
In force at end of year-----	\$1,818,319 61	\$4,379,093 73	\$209,400 19
Deduct amount re-insured-----	167,784 83	315,794 22	
Net in force December 31, 1917	\$1,650,534 78	\$4,063,299 51	
Amount at risk December 31, 1917--	\$412,903,875 82	\$722,417,011 00	
		Burglary and theft.	Workmen's comp.
In force December 31, 1916-----		\$531,047 02	\$1,272,897 92
Written or renewed during year--		686,422 25	5,440,163 05
Totals -----		\$1,217,469 27	\$6,713,060 97
Deduct expirations and cancellations--		519,782 92	4,929,227 95
In force at end of year-----		\$697,686 35	\$1,783,833 02
Deduct amount re-insured-----		71,046 20	
Net in force December 31, 1917-----		\$626,640 15	
		Auto and teams property damage.	Workmen's collective.
In force December 31, 1916-----		\$315,747 67	\$11,368 19
Written or renewed during year--		661,320 81	101,061 20
Totals -----		\$977,068 48	\$112,429 39
Deduct expirations and cancellations--		524,922 78	103,024 25
In force at end of year-----		\$452,145 70	\$9,405 14

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned	\$13,121,668 18		
Loss, underwriting profit and loss....	215,379 86		
Underwriting income earned....	\$12,906,288 32		
Losses incurred	\$6,766,499 40		
Underwriting expenses incurred....	5,990,588 97		
Underwriting losses, expenses....	\$12,757,088 37		
Gain, underwriting		\$149,199 95	

Investment Exhibit.

Interest and rents earned.....	\$557,974 14		
Profit on investments.....	29,815 55		
Investment income earned.....	\$587,789 69		
Loss on investments.....	\$193,854 22		
Investment expenses incurred.....	169,617 55		
Investment losses and expenses..	\$363,471 77		
Gain, investments		224,317 92	

Miscellaneous Exhibit.

Dividends declared to stockholders.....			\$360,000 00
Decrease, special deposits not admitted.....			55,386 08
Gain from other sources.....	\$592 47		
Loss from other sources.....			1,357 18
Total gains and losses in surplus.....		\$373,517 87	\$305,378 63
Surplus December 31, 1916.....	\$1,291,242 56		
Surplus December 31, 1917.....	1,359,381 80		
Increase in surplus.....			68,139 24
Totals		\$373,517 87	\$373,517 87

Per cent of losses incurred to premiums earned, 50.9; underwriting expenses incurred to premiums earned, 45.7; investment expenses incurred to interest and rents earned, 30.4; total losses and expenses incurred and dividends declared to total income earned, 96.6.

WESTERN INDEMNITY COMPANY.

Dallas, Texas.

Year ending December 31, 1917.

(Incorporated 1913. Commenced business in California 1913.)

LEWIS T. CARPENTER, President.

E. R. LONG, Secretary.

ARTHUR G. NASON, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$1,250,360 49

INCOME.

Net premiums received:

Accident	\$42,782 77	
Health	43,161 39	
Liability	318,072 96	
Workmen's compensation	456,864 85	
Fidelity	2,990 23	
Surety	12,620 91	
Plate glass	38,215 19	
Burglary and theft	7,007 22	
Title	157 20	
Auto and teams property damage	86,093 86	
Total net premiums		\$1,007,966 58
Interest on mortgage and collateral loans	\$25,561 29	
Interest on bonds, dividends on stocks, other sources	9,652 07	
Rents	93,544 64	
Total interest and rents		128,758 00
From all other sources		13,250 37
Total income		\$1,149,974 95
Sum		\$2,400,335 44

DISBURSEMENTS.

Net amount paid for losses:

Accident	\$28,353 23	
Health	18,442 18	
Liability	86,456 05	
Workmen's compensation	135,303 23	
Fidelity	2,666 85	
Surety	57,557 16	
Plate glass	13,875 76	
Burglary and theft	2,701 53	
Auto and teams property damage	30,413 99	
Totals		\$375,769 98
Investigation and adjustment of claims	43,655 32	
Commissions or brokerage to agents	251,555 05	
Salaries, fees and all other compensation of officers, etc.	71,146 71	
Salaries, traveling and all other expenses of agents	20,034 26	
Medical examiners' fees and salaries	4,114 43	
Inspections	3,934 14	
Rents	7,144 00	
Repairs and expenses on real estate	31,717 79	
Taxes on real estate	15,971 40	
State taxes on premiums	10,749 12	
Insurance department licenses and fees	1,625 94	
All other licenses, fees and taxes	1,648 54	
Legal expenses	12,307 20	
Advertising	2,285 72	
Printing and stationery	12,320 03	
Postage, telegraph, telephone and express	4,026 40	
Furniture and fixtures	1,669 39	
Other disbursements	37,758 10	
Agents' balances charged off	5,955 65	
Interest on borrowed money	38,036 67	
Decrease in book value of ledger assets	2,826 56	
Total disbursements		\$956,282 40
Balance		\$1,444,053 04

LEDGER ASSETS.

Book value of real estate-----		\$497,252 51
Mortgage loans on real estate-----		280,635 00
Loans secured by pledge of bonds, stocks, etc.-----		1,621 00
Book value of bonds and stocks-----		139,140 91
Cash in office-----		7,762 04
Deposits in trust companies and banks not on interest-----		142,176 82
New York and California state deposits-----		3,422 58

Premiums in course of collection :	On or after Oct. 1, 1917.	Prior to Oct. 1, 1917.	
Accident -----	\$12,756 65	\$150 92	
Health -----	13,332 44	73 65	
Liability -----	88,800 18	70 07	
Workmen's compensation -----	157,642 57	9,665 72	
Fidelity -----	738 19	40 00	
Surety -----	24,946 41	60 00	
Plate glass -----	13,254 13	41 59	
Burglary and theft-----	2,110 18	13 15	
Auto and teams property damage-----	29,423 77	1 37	
Totals -----	\$343,004 52	\$10,116 47	353,120 99
Bills receivable -----			3,880 65
Other ledger assets-----			12,395 79
Ledger assets, as per balance-----			\$1,444,053 04

Non-Ledger Assets.

Interest due and accrued on :		
Mortgages -----	\$1,043 72	
Bonds -----	1,028 94	
Collateral loans -----	12 54	
Rents -----	215 00	
		2,300 20
Gross assets -----		\$1,446,353 24

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures-----	\$7,880 65	
Supplies, printed matter and stationery-----	7,000 00	
Loans on personal security-----	1,032 83	
Premiums in course of collection October 1, 1917-----	10,116 47	
Book value of ledger assets over market value-----	2,449 72	
		28,479 67
Total admitted assets-----		\$1,417,873 57

LIABILITIES.

Net unpaid claims :		
Accident -----	\$9,427 76	
Health -----	2,891 25	
Fidelity -----	7,500 00	
Surety -----	15,275 00	
Plate glass -----	1,846 18	
Burglary and theft-----	2,129 00	
Title -----	750 00	
Auto and teams property damage-----	11,776 96	
Unpaid claims, except liability and workmen's compensation--		\$51,596 15
Reserve for unpaid liability and workmen's compensation-----		244,476 05
Reserve for New York excise losses-----		500 00
Total unpaid claims-----		\$296,572 20
Investigation and adjustment of unpaid claims-----		3,607 50
Unearned premiums -----		377,834 02

Commissions and other charges due October 1, 1917:

Accident	\$4,446	82	
Workmen's compensation	36,480	64	
Plate glass	5,638	94	
Health	3,999	73	
Fidelity	184	54	
Auto and teams property damage	8,121	53	
Liability	22,420	04	
Surety	6,236	60	
Burglary and theft	738	56	
			88,197 40
Salaries, rents, expenses, bills, accounts, fees, etc.			4,558 52
Estimated amount payable for federal, state and other taxes			18,750 00
Interest			8,730 00
Return premiums			14,073 87
Re-insurance premiums			2,166 55
Other liabilities			1,523 73
Total amount of all liabilities, except capital			\$816,013 79
Capital stock fully paid up	\$500,000	00	
Surplus over all liabilities	101,859	78	
Surplus as regards policyholders			601,859 78
Total			\$1,417,873 57

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1916-----	\$16,591 94	\$16,555 02	\$220,109 76
Written or renewed during year-----	69,215 84	64,238 55	446,172 37
Totals -----	\$85,807 78	\$80,793 57	\$666,282 13
Deduct expirations and cancellations---	45,387 19	52,720 87	369,328 15
In force at end of year-----	\$40,420 59	\$28,072 70	\$296,953 98
Deduct amount re-insured-----	4,366 70	1,386 36	1,207 03
Net in force December 31, 1917---	\$36,053 89	\$26,686 34	\$295,746 95
	Fidelity.	Surety.	Plate glass.
In force December 31, 1916-----	\$3,746 14	\$71,224 22	\$18,223 38
Written or renewed during year-----	6,921 10	148,579 17	46,909 82
Totals -----	\$10,067 24	\$219,803 39	\$65,133 20
Deduct expirations and cancellations---	5,510 55	177,535 19	48,749 45
In force at end of year-----	\$5,156 69	\$42,268 20	\$16,383 75
Deduct amount re-insured-----	1,437 14	524 17	
Net in force December 31, 1917---	\$3,719 55	\$41,744 03	
	Burglary and theft.		Workmen's comp.
In force December 31, 1916-----	\$7,480 47		\$94,606 02
Written or renewed during year-----	10,541 13		608,351 25
Totals -----	\$18,021 60		\$702,957 27
Deduct expirations and cancellations---	8,417 58		474,735 03
In force at end of year-----	\$9,604 02		\$228,222 24
Deduct amount re-insured-----	806 90		
Net in force December 31, 1917-----	\$8,797 12		
	Title.		Auto. and teams property damage.
In force December 31, 1916-----	\$4,035 60		\$56,856 59
Written or renewed during year-----	177 40		118,559 77
Totals -----	\$4,213 00		\$175,416 36
Deduct expirations and cancellations---	429 89		87,492 18
Net in force December 31, 1917-----	\$4,642 89		\$87,924 18

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$14,029 49	\$8,063 98
Health -----	15,545 63	7,189 26
Liability -----	134,884 48	25,160 82
Workmen's compensation -----	167,791 45	77,725 91
Plate glass -----	11,605 45	3,405 07
Burglary and theft -----	3,032 36	283 25
Auto and teams property damage -----	37,229 70	11,734 70
Totals -----	\$384,118 56	\$133,562 99

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.

		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$870,485 47		
Gain, underwriting profit and loss -----	12,247 10		
Underwriting income earned -----	\$882,732 57		
Losses incurred -----	\$483,109 62		
Underwriting expenses incurred -----	441,633 43		
Underwriting losses and expenses -----	\$924,743 05		
Loss, underwriting -----			\$42,010 48

Investment Exhibit.

Interest and rents earned -----	\$122,143 15		
Loss on investments -----	\$2,826 56		
Investment expenses incurred -----	121,336 89		
Investment losses and expenses -----	\$124,163 45		
Loss, investments -----			2,020 30

Miscellaneous Exhibit.

Loss from non-admitted assets -----		1,185 26
Total gains and losses in surplus -----		\$45,216 04
Surplus December 31, 1916 -----	\$147,075 82	
Surplus December 31, 1917 -----	101,859 78	
Decrease in surplus -----	\$45,216 04	
Totals -----	\$45,216 04	\$45,216 04

Per cent of losses incurred to premiums earned, 55.4; underwriting expenses incurred to premiums earned, 57.3; investment expenses incurred to interest and rents earned, 90.9; total losses and expenses incurred and dividends declared to total income earned, 104.5.

WESTERN LIFE AND CASUALTY COMPANY.

Denver, Colorado.

Year ending December 31, 1917.

(Incorporated 1915. Commenced business in California 1916.)

THOS. I. GREGORY, President.

R. V. TOWNER, Secretary.

W. L. GODFREY, Attorney for service at San Francisco.

CAPITAL.

Capital stock paid up in cash -----	\$100,000 00	
Ledger assets December 31 of previous year -----		\$127,628 62

INCOME.

Accident and health, net premiums received-----	\$176,543 36
Policy fees required or represented by applications-----	80,473 00
Interest on mortgage loans-----	\$8,535 15
Interest on bonds, dividends on stocks-----	2 05
Rents -----	869 64
Total interest and rents-----	9,406 84
From all other sources-----	1,765 52
Total income -----	\$268,188 72
Sum -----	\$395,817 34

DISBURSEMENTS.

Dividends to policyholders-----	\$5,180 15
Accident, health and death, net amount paid for losses-----	61,818 15
Investigation and adjustment of claims-----	140 00
Policy fees retained by agents-----	80,473 00
Commissions or brokerage to agents-----	44,063 21
Salaries, fees and all other compensation of officers, etc.-----	22,791 20
Salaries, traveling and all other expenses of agents-----	4,432 59
Medical examiners' fees and salaries-----	931 50
Rents -----	4,596 50
Repairs and expenses on real estate-----	139 63
Taxes on real estate-----	272 07
State taxes on premiums-----	1,981 49
Insurance department licenses and fees-----	963 50
Legal expenses -----	278 48
Advertising -----	404 57
Printing and stationery-----	4,411 24
Postage, telegraph, telephone and express-----	4,020 15
Furniture and fixtures-----	1,032 30
Stockholders for interest or dividends-----	6,000 00
Other disbursements -----	2,623 50
Agents' balances charged off-----	1,057 05
Total disbursements -----	\$246,610 28
Balance -----	\$149,207 06

LEDGER ASSETS.

Book value of real estate-----	\$10,875 00
Mortgage loans on real estate-----	121,550 00
Book value of bonds and stocks-----	2,000 00
Cash in office and on deposit-----	13,753 73
Bills receivable -----	1,015 03
Other ledger assets-----	13 30
Ledger assets as per balance-----	\$149,207 06

Non-Ledger Assets.

Interest due and accrued on:	
Mortgages -----	\$2,692 55
Bonds -----	10 00
Other assets -----	16,313 80
	19,016 35
Other non-ledger assets-----	6,500 00
Gross assets -----	\$174,723 41

Deduct Assets Not Admitted.

Bills receivable, furniture and fixtures, supplies-----	7,515 03
Total admitted assets-----	\$167,208 38

LIABILITIES.

Unpaid claims, health-----		\$8,808 15
Unearned premiums -----		9,942 05
Live stock -----		3,262 76
Salaries, rents, expenses, bills, accounts, fees, etc.-----		613 67
Estimated amount payable for federal, state and other taxes-----		2,795 74
Dividends declared and unpaid to policyholders-----		354 30
Total amount of all liabilities, except capital-----		\$25,776 67
Capital stock fully paid up-----	\$100,000 00	
Surplus over all liabilities-----	41,431 71	
Surplus as regards policyholders-----		141,431 71
Total -----		\$167,208 38

EXHIBIT OF PREMIUMS.

	Health.
In force December 31, 1916-----	\$20,166 90
Written or renewed during year-----	176,770 61
Totals -----	\$196,937 51
Deduct expirations and cancellations-----	173,198 01
In force at end of year-----	\$23,739 50

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Premiums on risks written or renewed.	Gross losses paid.
Accident -----	\$67,189 65	\$23,197 55

UNDERWRITING AND INVESTMENT EXHIBIT.

Underwriting Exhibit.		Gain in surplus.	Loss in surplus.
Premiums earned -----	\$176,387 81		
Underwriting profit and loss-----	80,473 00		
Underwriting income earned-----	\$175,549 49		
Losses incurred -----	\$64,850 25		
Underwriting expenses incurred-----	93,151 33		
Underwriting losses and expenses -----	\$158,001 58		
Gain, underwriting -----		\$17,547 91	
Investment Exhibit.			
Interest and rents earned-----	\$6,908 47		
Profit on investments-----	1,865 52		
Investment income earned-----	\$8,773 99		
Investment expenses incurred-----	411 70		
Gain, investments -----		8,362 29	
Miscellaneous Exhibit.			
Dividends declared to stockholders---	\$6,000 00		
Dividends declared to policyholders---	5,180 15		
			11,180 15
Total gains and losses in surplus-----		\$25,910 20	\$11,180 15
Surplus December 31, 1916-----	\$26,701 66		
Surplus December 31, 1917-----	41,431 71		
Increase in surplus-----			14,730 05
Total -----		\$25,910 20	\$25,910 20

Per cent of losses incurred to premiums earned, 36.76; underwriting expenses incurred to premiums earned, 52.81; investment expenses incurred to interest and rents earned, 5.91; total losses and expenses incurred and dividends declared to total income earned, 92.008.

WESTERN MORTGAGE AND GUARANTY COMPANY.**San Francisco, California.**

Year ending December 31, 1917.

(Incorporated 1910. Commenced business in California 1910.)

R. N. BURGESS, President.

W. J. SIMON, Secretary.

CAPITAL.

Capital stock paid up in cash-----	\$439,200 00	
Ledger assets December 31 of previous year-----	\$3,506,991 30	
Increase of paid-up capital during year-----	100 00	
Extended at -----		\$3,507,091 30

INCOME.

Brokerage account -----	\$95,171 08	
Discount account -----	2,830 50	
Interest on mortgage loans-----	262,323 46	
Total income -----		\$360,325 04
Sum -----		\$3,867,416 34

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, etc.-----	\$21,516 70	
Rents -----	3,105 00	
Interest on certificates-----	217,077 55	
State taxes on premiums-----	247 52	
Insurance department licenses and fees-----	1,031 00	
All other licenses, fees and taxes-----	1,335 90	
Legal expenses -----	880 85	
Advertising -----	4,701 10	
Printing and stationery-----	541 30	
Postage, telegraph, telephone and express-----	2,566 55	
Stockholders for interest or dividends-----	15,803 10	
Other disbursements -----	51,984 49	
Total disbursements -----		\$320,791 06
Balance -----		\$4,188,207 40
Increase ledger liabilities-----		773,363 44
Sum -----		\$4,961,570 84

LEDGER ASSETS.

Book value of real estate-----	\$8,971 07	
Mortgage loans on real estate-----	4,830,982 18	
Cash in office-----	1,283 74	
Deposits in trust companies and banks not on interest-----	8,686 31	
Other ledger assets-----	111,647 54	
Ledger assets, as per balance-----		\$4,961,570 84

LIABILITIES.

Interest payable		\$24,617 62
Bills payable		280,000 00
Amounts payable		303,565 14
Contingent liabilities:		
Certificate holders		3,640,400 00
Guaranty contract holders		115,507 78
Total amount of all liabilities, except capital		\$4,364,090 54
Capital stock fully paid up	\$439,200 00	
Surplus over all liabilities	158,280 30	
Surplus as regards policyholders		597,480 30
Total		\$4,961,570 84

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Interest received on notes	\$220,489 64	
Interest paid on certificates	209,846 75	
		\$10,642 89
Interest received on notes and mortgages	\$8,436 91	
Interest paid on guaranty contracts	7,230 80	
		1,206 11
Total		\$11,849 00

UNDERWRITING AND INVESTMENT EXHIBIT.**Miscellaneous Exhibit.**

	Gain in surplus.	Loss in surplus.
Total gains and losses in surplus	\$360,325 04	\$320,791 06
Surplus December 31, 1916	\$118,746 32	
Surplus December 31, 1917	39,533 98	
Decrease in surplus		39,533 98
Totals	\$360,325 04	\$360,325 04

CASUALTY RECIPROCAL OR INTER- INSURANCE EXCHANGES

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

CASUALTY RECIPROCAL OR INTER-INSURANCE EXCHANGE.

AMERICAN INDEMNITY EXCHANGE.

San Diego, California.

Year ending December 31, 1917.

(Formed 1915. Commenced business in California 1915.)

UNION INVESTMENT AND MORTGAGE COMPANY, Attorney-in-Fact.

Ledger assets December 31 of previous year----- \$3,429 49

INCOME.

Written or renewed----- \$23,693 46
Returned on policies canceled----- \$803 47
Returned on policies not taken----- 912 39

Total deduction ----- 1,715 86

Net amount received----- \$21,967 60

Interest on deposits in trust companies and banks----- 41 26

Guarantee fund ----- 4,325 95

Total income ----- \$26,344 81

Total ----- \$29,774 30

DISBURSEMENTS.

Amount paid policyholders----- 5,220 40

Expenses of adjustment and settlement of losses----- 262 50

Advisory committee expense----- 2 25

Legal expenses ----- 260 50

State taxes on premium deposits----- 105 42

Insurance department licenses and fees----- 10 00

Unused premium deposits returned to subscribers----- 2,807 55

Other disbursements ----- 5,893 33

Total disbursements ----- \$14,561 95

Balance ----- \$15,212 35

LEDGER ASSETS.

Deposits in trust companies and banks not on interest----- \$2,827 68

Deposits in trust companies and banks on interest----- 7,921 07

Premiums in course of collection on or after October 1, 1917----- 4,203 10

Premiums in course of collection prior to October 1, 1917----- 240 50

Other ledger assets----- 20 00

Total ledger assets----- \$15,212 35

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1917----- 240 50

Total admitted assets----- \$14,971 85

LIABILITIES.

Losses reported or in process of adjustment----- \$258 69

Gross premium deposits----- 3,062 41

All other liabilities----- 5,870 35

Total amount of all liabilities----- \$8,191 45

Surplus over all liabilities----- 6,780 40

Total ----- \$14,971 85

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1916.....	\$5,271 07
Written or renewed during the year.....	23,693 46
Total	\$28,964 53
Deduct expirations and cancellations.....	4,521 48
Net premium deposits in force.....	\$24,443 05

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received.....	\$19,171 98
Net losses paid.....	5,220 40
Net losses incurred.....	5,406 71

AUTOMOBILE INDEMNITY EXCHANGE OF ORANGE COUNTY.**Santa Ana, California.**

Year ending December 31, 1917.

(Formed 1916. Commenced business in California January 17, 1916.)

A. S. ROLPH, Attorney-in-Fact.

Ledger assets December 31 of previous year.....	\$1,901 70
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INCOME.

Written or renewed during year.....	\$16,324 55
Returned on policies canceled.....	\$1,420 12
Returned on policies not taken.....	488 55
Total deduction	1,908 67
Net amount received.....	\$14,415 88
Total	\$16,317 58

DISBURSEMENTS.

Amount paid policyholders.....	\$7,606 51
Deduct salvage	711 40
Net amount paid policyholders.....	\$6,895 11
Expense of administration.....	5,064 03
Advisory committee expense.....	325 00
Legal expenses	45 00
State taxes on premium deposits.....	166 84
Other licenses, fees and taxes.....	17 28
Other disbursements	25 50
Total disbursements	\$12,538 76
Balance	\$3,778 82

LEDGER ASSETS.

Cash in office.....	188 50
Deposits in trust companies and banks not on interest.....	2,105 62
Premiums in course of collection on or after October 1, 1917.....	1,284 00
Premiums in course of collection prior to October 1, 1917.....	255 90
Total ledger assets.....	\$3,834 02

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1917.....	255 90
Total admitted assets.....	\$3,578 12

LIABILITIES.

Losses reported or in process of adjustment	\$150 00
All other liabilities	468 20
Total amount of all liabilities	\$618 20
Surplus over all liabilities	3,215 82
Total	\$3,834 02

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1916	\$8,691 85
Written or renewed during the year	16,324 55
Total	\$25,016 40
Deduct expirations and cancellations	10,600 52
Net premium deposits in force	\$14,415 88

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received	\$14,415 88
Net losses incurred and paid	6,895 11

CALIFORNIA STATE AUTOMOBILE ASSOCIATION INTER- INSURANCE BUREAU.

San Francisco, California.

Year ending December 31, 1917.

(Formed 1914. Commenced business in California 1914.)

GEORGE CHALMERS, Attorney-in-Fact.

Ledger assets December 31 of previous year	\$29,634 04
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INCOME.

Written or renewed	\$73,863 67
Paid for re-insurance	2,083 35
Returned on policies canceled	3,173 76
Returned on policies not taken	1,270 90
Total deduction	\$6,528 01
Net amount received	\$67,335 66
Interest on deposits in trust companies and banks	1,352 11
From other sources	5,972 69
Total income	\$74,660 46
Total	\$104,294 50

DISBURSEMENTS.

Amount paid policyholders	\$27,398 20
Deduct salvage	861 98
Net amount paid policyholders	\$26,536 22
Expenses of adjustment and settlement of losses	113 57
Expense of administration	17,580 51
Legal expenses	95 00
State taxes on premium deposits	402 00
Insurance department licenses and fees	20 00
Unused premium deposits returned to subscribers	4,081 41
Loss on sale or maturity of ledger assets	83 40
Total disbursements	\$48,912 11
Balance	\$55,882 39

LEDGER ASSETS.

Cash in office-----	\$2,825 24
Deposits in trust companies and banks not on interest-----	469 70
Deposits in trust companies and banks on interest-----	47,998 96
Premiums in course of collection on or after October 1, 1917-----	3,906 76
Premiums in course of collection prior to October 1, 1917-----	181 73
Total ledger assets-----	\$55,382 39

Non-Ledger Assets.

Advanced for excess re-insurance for 1918-----	833 33
Gross assets-----	\$56,215 72

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1917-----	181 73
Total admitted assets-----	\$56,033 99

LIABILITIES.

Losses reported or in process of adjustment-----	\$5,339 00
Gross premium deposits-----	25,625 38
Return deposits-----	405 68
Suspense items-----	933 12
Reserve state taxes on premium deposits-----	1,667 56
Total amount of all liabilities-----	\$33,970 74
Surplus over all liabilities-----	22,063 25
Total-----	\$56,033 99

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1916-----	\$37,194 56
Written or renewed during the year-----	73,863 67
Total-----	\$111,058 23
Deduct expirations and cancellations-----	42,723 87
Net premium deposits in force-----	\$68,334 36

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received-----	\$63,254 25
Net losses paid-----	26,536 22
Net losses incurred-----	31,089 99

CALIFORNIA CASUALTY INDEMNITY EXCHANGE.**San Francisco, California.**

Year ending December 31, 1917.

(Formed 1913. Commenced business in California 1914.)

CARL G. BROWN, Attorney in-Fact.

Ledger assets December 31 of previous year-----	\$103,295 48
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INCOME.

	Comp. deposits.	Auto.	
Written or renewed-----	\$153,336 67	\$9,075 80	
Paid for re-insurance-----	8,407 91		
Net amount received-----	\$144,928 76	\$9,075 80	\$154,004 56
Interest on bonds and dividends on stocks-----		\$3,121 44	
Interest on deposits in trust companies and banks-----		1,007 05	
Total gross interest-----			4,128 49
Guarantee fund-----			7,685 00
From other sources-----			983 13
Total income-----			\$166,801 18
Total-----			\$270,096 66

DISBURSEMENTS.

Amount paid policyholders-----	\$69,453 96
Expenses of adjustment and settlement of losses-----	8,885 71
Expense of administration-----	16,304 67
Advisory committee expense-----	350 00
State taxes on premium deposits-----	1,325 89
Guarantee fund -----	2,078 71
Other disbursements -----	12,171 16
Loss on sale or maturity of ledger assets-----	12 50
Total disbursements -----	<u>\$110,582 60</u>
Balance -----	\$159,514 06

LEDGER ASSETS.

Book value of bonds and stocks-----	\$95,224 18
Deposits in trust companies and banks not on interest-----	1,962 38
Deposits in trust companies and banks on interest-----	42,110 39
Premiums in course of collection on or after October 1, 1917-----	20,205 86
Bills receivable -----	11 25
Total ledger assets-----	<u>\$159,514 06</u>

Non-Ledger Assets.

Interest on bonds-----	1,606 26
Gross assets -----	<u>\$161,120 32</u>

Deduct Assets Not Admitted.

Book value of ledger assets over market value-----	474 18
Total admitted assets-----	<u>\$160,646 14</u>

LIABILITIES.

Losses reported or in process of adjustment-----	\$57,302 57
Gross premium deposits-----	7,941 33
Administration expense -----	6,700 33
Re-insurance -----	1,180 34
War tax -----	242 34
Taxes -----	3,839 85
Guarantee fund -----	42,667 41
Total amount of all liabilities-----	<u>\$119,874 17</u>
Surplus over all liabilities-----	40,771 97
Total -----	<u>\$160,646 14</u>

SUBSCRIBERS AT CASUALTY RECIPROCAL EXCHANGE.**Kansas City, Missouri.**

Year ending December 31, 1917.

(Formed 1912.)

BRUCE DODSON, Attorney-in-Fact.

Ledger assets, December 31 of previous year-----	\$578,407 46
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INCOME.

Written or renewed during year-----	\$558,690 64	
Paid for re-insurance-----	\$4,646 26	
Returned on policies canceled-----	48,359 86	
Returned on policies not taken-----	43,626 61	
Total deductions -----	96,632 73	
Net amount received-----		\$462,057 91
Interest on mortgage loans-----	\$6,419 24	
Interest on bonds and dividends on stocks-----	3,368 12	
Interest on deposits in trust companies and banks-----	2,319 17	
Interest from other sources-----	22 09	
Total interest -----		12,128 62
Guarantee fund -----		166,635 85
Total income -----		\$640,822 38
Total -----		\$1,219,229 84

DISBURSEMENTS.

Amount paid policyholders-----	\$173,569 12	
Deduct salvage -----	618 00	
Net amount paid policyholders-----		\$172,951 12
Expense of administration -----		79,084 84
Advisory committee expense-----		840 56
Legal expenses -----		3,069 40
State taxes on premium deposits-----		1,830 28
Insurance department licenses and fees-----		327 05
Unused premium deposits returned to subscribers-----		74,794 33
Other disbursements -----		35 15
Total disbursements -----		\$332,982 73
Balance -----		\$886,297 11

LEDGER ASSETS.

Mortgage loans on real estate-----	\$140,500 00
Book value of bonds and stocks-----	68,648 00
Deposits in trust companies and banks not on interest-----	25,805 17
Deposits in trust companies and banks on interest-----	161,149 03
Premiums in course of collection on or after October 1, 1917-----	24,794 44
Premiums in course of collection to October 1, 1917-----	317 76
Guarantee fund -----	465,082 71
Total ledger assets-----	\$886,297 11

Non-Ledger Assets.

Interest on mortgages-----	\$2,291 65	
Interest on bonds -----	981 58	
		3,273 23
Market value of bonds and stocks over book value-----		1,520 00
Gross assets -----		\$891,090 34

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1917	\$317 76	
Guarantee fund, other than cash, etc.	465,082 71	
		465,400 47
Total admitted assets		\$425,689 87

LIABILITIES.

Net amount of unpaid losses	\$259,228 00
Gross premium deposits	97,861 77
Return deposits	887 91
Re-insurance	1,583 90
Total amount of all liabilities	\$359,561 58
Surplus over all liabilities	66,128 29
Total	\$425,689 87

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1916	\$227,517 44
Written or renewed during year	558,690 64
Totals	\$786,208 08
Deduct expirations and cancellations	465,719 29
In force at end of year	\$320,488 79
Deduct amount re-insured	112,866 52
Net premium deposits in force	\$207,622 27

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received	\$53,831 90
Net losses paid	24,482 77
Net losses incurred	23,648 93

EMPLOYERS INDEMNITY EXCHANGE.**Kansas City, Missouri.**

Year ending December 31, 1917.

(Formed 1909. Commenced business in California 1909.)

TRIMBLE, NEAL & COMPANY, Attorneys-in-Fact.

Ledger assets December 31 of previous year	\$231,189 08
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INCOME.

	Employers' Liability Deposits.	Liability Deposits.	
Written or renewed	\$226,828 20	\$179,818 53	
Paid for re-insurance	5,785 99	1,243 98	
Returned on policies canceled	37,943 45	30,682 47	
Total deduction	\$43,729 44	\$31,926 45	
Net amount received	\$183,098 76	\$147,892 08	\$330,990 84
Interest on mortgage loans		1,381 30	
Interest on collateral loans		206 30	
Interest on bonds and dividends on stocks		901 19	
Interest on deposits in trust companies and banks		1,205 43	
Interest from other sources		893 20	
Total interest			4,587 42
Guarantee fund			311,739 70
Refund on unused war tax stamps			313 88
Total income			\$647,631 84
Total			\$878,820 92

DISBURSEMENTS.

Amount paid policyholders	\$152,540 25
Adjustment and settlement of losses	23,787 69
Expense of administration	100,532 27
Advisory committee expense	460 79
Legal expenses	3,326 04
State taxes on premium deposits	1,427 70
Insurance department licenses and fees	431 80
Other licenses, fees and taxes	339 40
Unused premium deposits returned to subscribers	59,975 42
Miscellaneous expenses	901 30
Total disbursements	\$343,722 66
Balance	\$535,098 26

LEDGER ASSETS.

Mortgage loans on real estate	\$52,700 00
Book value of bonds and stocks	78,875 00
Deposits in trust companies and banks on interest	43,519 30
Premiums in course of collection on or after October 1, 1917	37,967 25
Premiums in course of collection prior to October 1, 1917	5,055 37
Bills receivable	5,241 64
Guarantee fund	311,739 70
Total ledger assets	\$535,098 26

Non-Ledger Assets.

Interest on mortgages	\$1,335 70
Interest on bonds	147 00
	1,482 70
Gross assets	\$536,580 96

Deduct Assets Not Admitted.

Deposits, representing business prior to October 1, 1917	\$5,055 37
Bills receivable	1,114 20
	6,169 57
Total admitted assets	\$530,411 39

LIABILITIES.

Losses reported or in process of adjustment	\$75,448 00
Gross premium deposits	98,071 80
Administration expense	11,390 17
Re-insurance	1,046 43
Total amount of all liabilities	\$185,956 40
Surplus over all liabilities	344,454 99
Total	\$530,411 39

EXHIBIT OF PREMIUM DEPOSITS.

	Employers' liability.	Liability.
In force December 31, 1916	\$87,083 79	\$109,809 33
Written or renewed during the year	226,828 20	179,818 53
Totals	\$313,911 99	\$289,627 86
Deduct expirations and cancellations	202,768 34	197,597 94
In force at end of the year	\$111,143 65	\$92,029 92
Deduct amount re-insured	5,785 99	1,243 98
Net premium deposits in force	\$105,357 66	\$90,785 94

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Employers' liability.	Liability.
Net premium deposits received, deficit	\$1,515 10	\$27 15
Net losses paid	7,353 85	1,614 00
Net losses incurred	3,060 06	

INTER-INSURANCE EXCHANGE, AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA.

Los Angeles, California.

Year ending December 31, 1917.

(Formed 1912. Commenced business in California 1912.)

STANDISH L. MITCHELL, Attorney-in-Fact.

Ledger assets December 31 of previous year----- \$169,833 48

INCOME.

Written or renewed-----		\$284,145 63
Paid for re-insurance-----	\$2,336 45	
Return on policies canceled-----	30,623 14	
Total deduction -----		32,959 59
Net amount received-----		\$251,186 04
Interest on bonds and dividends on stocks-----	\$2,425 00	
Interest on deposits in trust companies and banks----	5,176 70	
		7,601 70
Total income -----		\$258,787 74
Total -----		\$428,621 22

DISBURSEMENTS.

Amount paid policyholders-----		\$87,804 06
Deduct:		
Re-insurance -----	\$443 40	
Salvage -----	8,158 10	
Total deduction -----		8,601 50
Net amount paid policyholders for losses-----		\$79,202 56
Expenses of adjustment and settlement of losses-----		7,325 41
Expense of administration-----		59,151 68
Legal expenses -----		3,446 05
State taxes on premium deposits-----		3,097 06
Other licenses, fees and taxes-----		289 31
Unused premium deposits returned to subscribers-----		24,672 56
Other disbursements -----		513 90
Total disbursements -----		\$177,698 53
Balance -----		\$250,922 69

LEDGER ASSETS.

Book value of bonds and stocks-----	\$83,000 00
Cash in office-----	550 00
Deposits in trust companies and banks on interest-----	142,522 44
Premiums in course of collection on or after October 1, 1917-----	23,350 25
Premiums in course of collection prior to October 1, 1917-----	1,500 00
Total ledger assets-----	\$250,922 69

Non-Ledger Assets.

Interest due and accrued on bonds-----	129 16
Furniture -----	3,871 21
Automobiles -----	4,656 71
Gross assets -----	\$259,579 77

Deduct Assets Not Admitted.

Deposits, business prior to October 1, 1917-----	\$1,500 00	
Furniture -----	3,871 21	
Automobiles -----	4,656 71	
		10,027 92
Total admitted assets-----		\$249,551 85

LIABILITIES.

Losses reported or in process of adjustment-----	\$7,976 14	
Gross premium deposits-----	126,937 13	
Administration expense accrued-----	775 00	
State taxes accrued-----	6,707 87	
Total amount of all liabilities-----	\$142,396 14	
Surplus over all liabilities-----	107,155 71	
Total -----		\$249,551 85

EXHIBIT OF PREMIUM DEPOSITS.

	Public liability.	
In force December 31, 1916-----	\$169,943 52	
Written or renewed during the year-----	284,145 63	
Total -----	\$454,089 15	
Deduct expirations and cancellations-----	200,214 90	
In force at end of the year-----	\$253,874 25	
Deduct amount re-insured-----	2,000 00	
Net premium deposits in force-----	251,874 25	

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

	Public liability.	
Net premium deposits received-----	\$251,186 04	
Net losses paid-----	79,202 56	
Net losses incurred-----	90,243 11	

PACIFIC AUTOMOBILE INDEMNITY EXCHANGE.**San Francisco, California.**

Year ending December 31, 1917.

(Formed 1912. Commenced business in California 1912.)

INDIVIDUAL UNDERWRITING CORPORATION, Attorney-in-Fact.

Ledger assets, December 31 of previous year-----	\$88,652 14
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INCOME.

Written or renewed -----	\$242,832 92	
Paid for re-insurance-----	3,176 28	
Net amount received-----	\$239,656 64	
Interest on deposits in trust companies and banks-----	2,854 50	
Guarantee fund -----	57,564 20	
From other sources -----	617 32	
Total income -----	\$300,692 66	
Total -----		\$389,344 80

DISBURSEMENTS.

Gross amount paid policyholders	\$115,355 75
Deduct salvage	5,507 00
Net amount paid policyholders	\$109,848 75
Expense of administration	101,927 98
Advisory committee expense	50 00
State taxes on premium deposits	1,576 27
Insurance department licenses and fees	122 45
Other licenses, fees and taxes	353 38
Other disbursements	752 88
Total disbursements	\$214,631 71
Balance	\$174,713 09

ASSETS.

Book value of bonds and stocks	\$25,000 00
Deposits in trust companies and banks not on interest	33,047 17
Deposits in trust companies and banks on interest	91,366 55
Other assets	25,299 37
Total assets	\$174,713 09

LIABILITIES.

Losses reported or in process of adjustment	\$18,397 96
Accrued taxes	7,001 72
Fees due individual underwriting corporation	645 24
Liability to policyholders for initial deposits	86,751 27
Liability to policyholders for unapplied losses and expenses	25,988 37
Total amount of all liabilities	\$138,784 56
Surplus over all liabilities	35,928 53
Total	\$174,713 09

EXHIBIT OF PREMIUM DEPOSITS.

In force December 31, 1916	\$259,232 66
Written or renewed during the year	532,540 09
Total	\$791,772 75
Deduct expirations and cancellations	357,571 92
In force at end of the year	\$434,200 83

BUSINESS IN THE STATE OF CALIFORNIA DURING YEAR.

Net premium deposits received	\$236,131 70
Net losses paid	108,019 43
Net losses incurred	118,236 59

CASUALTY AND MISCELLANEOUS INSURANCE COMPANIES

(ASSESSMENT)

Abstracts Compiled from the Annual Statements Showing the
Financial Condition on December 31, 1917

CASUALTY AND MISCELLANEOUS INSURANCE COMPANIES.

BUSINESS MEN'S ACCIDENT ASSOCIATION OF AMERICA.

Kansas City, Missouri.

Year ending December 31, 1917.

(Incorporated 1909.)

C. S. JOBES, President.

W. T. GRANT, Secretary.

Balance from previous year----- \$197,095 67

INCOME.

Received from applicants and members-----	\$750,321 50
Deduct payments returned to applicants and members-----	25,508 05
Net amount received from applicants and members-----	\$724,813 45
Interest on mortgage loans-----	7,198 15
Interest on bank deposits-----	1,237 50
From all other sources-----	166 70
Total income-----	<u>\$733,415 80</u>
Sum-----	<u>\$930,511 47</u>

DISBURSEMENTS.

Death claims-----	\$91,399 16
Permanent disability claims-----	12,537 28
Sick and accident claims-----	<u>241,601 60</u>
Total payments to members-----	\$345,538 04
Commission and fees paid to agents-----	141,840 55
Salaries of managers or agents-----	795 00
Salaries of officers and trustees-----	2,900 00
Other compensation of officers and trustees-----	49,727 21
Salaries and other compensation of committees-----	60 00
Salaries of office employees-----	5,820 15
Salaries and fees paid to medical examiners-----	2,088 70
Traveling and other expenses of officers, etc.-----	646 08
Traveling and other expenses of managers and agents-----	11,781 17
Collection and remittance of assessments, etc.-----	3,620 76
Insurance department's fees and licenses-----	1,607 02
Other licenses and fees-----	449 95
Taxes on assessments or premiums-----	5,585 32
Rent-----	3,365 66
Advertising, printing and stationery-----	11,524 93
Postage, express, telegraph and telephone-----	9,976 62
Legal expenses in litigating claims-----	1,331 82
Other legal expenses-----	50 00
Furniture and fixtures-----	1,901 22
Other disbursements-----	5,637 56
Agents' balances charged off-----	<u>1,243 52</u>
Total disbursements-----	<u>\$607,492 18</u>
Balance-----	<u>\$323,019 29</u>

LEDGER ASSETS.

Mortgage loans on real estate-----	\$193,550 00
Cash in association's office-----	1,057 94
Deposits in trust companies and banks not on interest-----	38,424 84
Deposits in trust companies and banks on interest-----	60,000 00
Agents' balances-----	6,746 51
Other ledger assets-----	<u>23,240 00</u>
Total ledger assets-----	<u>\$323,019 29</u>

Non-Ledger Assets.

Interest and rents-----	2,951 02
Mortuary assessments due or unpaid on last call-----	48,558 00
All other assets-----	10,114 63
Gross assets -----	<u>\$384,642 94</u>

Deduct Assets Not Admitted.

Agents' debit balances-----	\$8,791 50
Other items -----	825 00
Furniture and fixtures-----	7,789 63
Printing and stationery-----	1,500 00
Total admitted assets-----	<u>\$365,736 81</u>

LIABILITIES.

Death claims resisted-----	\$30,650 00
Death claims not adjusted-----	<u>12,000 00</u>
Total death claims-----	\$42,650 00
Permanent disability claims resisted-----	1,250 00
Sick and accident claims resisted-----	\$2,347 10
Sick and accident claims not adjusted-----	<u>44,184 71</u>
Total sick and accident claims-----	46,531 81
Total unpaid claims-----	<u>\$90,431 81</u>
Salaries, rents, expenses, etc.-----	1,846 37
Commissions to agents-----	4,364 54
Taxes -----	7,248 00
Advance premiums or assessments-----	48,309 00
All other liabilities-----	<u>4,582 96</u>
Total -----	<u>\$156,782 68</u>

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	55,490	\$108,538,500 00	822	\$2,311,000 00
Written during the year-----	41,008	68,943,000 00	1,432	3,455,000 00
Revived during the year-----	6,659	9,849,000 00	123	355,000 00
Total -----	103,157	\$187,330,500 00	2,377	\$6,121,000 00
Deduct terminated or decreased----	34,704	61,066,850 00	1,254	2,997,250 00
In force December 31, 1917--	68,453	\$126,263,750 00	1,123	<u>\$3,123,750 00</u>
Received during the year from members in California-----				\$19,521 50

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	10	\$25,786 00		
Incurred during the year-----	32	139,813 16	2	\$5,500 00
Total -----	42	\$165,599 16		
Paid during the year-----	25	91,399 16	1	5,000 00
Balance -----	17	\$74,200 00	1	500 00
Saved by compromising or scaling-----		16,550 00		
Rejected during the year-----	3	\$15,000 00		
Unpaid December 31, 1917----	14	<u>\$42,650 00</u>		

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	3	\$3,750 00
Incurred during year and interest-----	9	14,000 00
Total -----	12	\$17,750 00
Paid during the year-----	11	12,537 28
Balance -----	1	\$5,212 72
Saved by compromising and scaling-----		3,962 72
Unpaid December 31, 1917-----	1	\$1,250 00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	480	\$18,795 09	7	\$261 90
Increase in estimated liability-----		12,318 44		742 38
Incurred during the year-----	7,118	262,607 53	185	9,272 69
Total -----	7,598	\$293,721 06	192	\$10,276 97
Paid during the year-----	6,149	241,601 60	149	7,680 22
Rejected during the year-----	805	5,587 65	24	228 85
Unpaid December 31, 1917---	644	\$46,531 81	19	\$2,367 90

CENTRAL BUSINESS MEN'S ASSOCIATION.

Chicago, Illinois.

Year ending December 31, 1917.

(Incorporated 1907. Commenced business in California 1917.)

H. G. ROYER, President.

C. O. PAULEY, Secretary.

Balance from previous year----- \$59,147 68

INCOME.

Membership fees actually received-----	\$131,984 93
Subsequent years' assessments or premiums-----	272,896 45
Total received from applicants and members-----	\$411,878 73
Deduct payments returned to applicants and members-----	4,728 18
Net amount received from applicants and members-----	\$407,153 55
Interest on mortgage loans-----	201 67
Interest on bonds and dividends on stocks-----	1,330 30
Interest on bank deposits-----	277 51
From all other sources-----	479 22
Total income -----	\$409,442 25
Sum -----	\$468,589 93

DISBURSEMENTS.

Death claims -----	\$21,611 70
Permanent disability claims-----	1,790 29
Sick and accident claims-----	155,942 56
Total payments to members-----	\$179,344 55
Commission and fees paid to agents-----	137,752 24
Salaries of officers and trustees-----	11,412 50
Salaries of office employees-----	11,104 05

Traveling and other expenses of officers, etc.	1,488 49
Traveling and other expenses of managers and agents	2,776 46
Insurance department's fees and licenses	1,516 00
Taxes on assessments or premiums	368 00
Other taxes	9 17
Rent	4,248 69
Advertising, printing and stationery	6,987 51
Postage, express, telegraph and telephone	6,192 19
Legal expenses in litigating claims	3,553 04
Furniture and fixtures	2,128 33
Other disbursements	8,283 46
Total disbursements	\$377,264 08
Balance	\$91,325 25

LEDGER ASSETS.

Book value of bonds and stocks	\$46,939 20
Cash in association's office	3,241 17
Deposits in trust companies and banks not on interest	9,848 32
Deposits in trust companies and banks on interest	31,296 56
Total ledger assets	\$91,325 25

Non-Ledger Assets.

Interest and rents	512 45
Mortuary assessments due or unpaid on last call	63,153 70
Due from re-insurance	60 06
Gross assets	\$155,051 46

Deduct Assets Not Admitted.

Mortuary assessments due or unpaid	21,465 97
Total admitted assets	\$133,585 49

LIABILITIES.

Death claims not due	\$2,000 00
Death claims resisted	10,000 00
Death claims not adjusted	7,000 00
Total death claims	\$19,000 00
Sick and accident claims resisted	\$645 00
Sick and accident claims not adjusted	22,042 73
Total sick and accident claims	22,687 73
Total unpaid claims	\$41,687 73
Salaries, rents, expenses, etc.	2,251 15
Taxes	700 00
Total	\$44,638 88

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business. Number.	Amount.	Business in California. Number.	Amount.
In force December 31, 1916	20,554			
Written during the year	26,397		217	
Total	46,951			
Deduct terminated or decreased	16,354		34	
In force December 31, 1917	30,597		183	
Received during the year from members in California				\$2,487 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	5	\$23,611 70
Incurred during the year-----	11	42,000 00
Total -----	16	\$65,611 70
Paid during the year-----	8	21,611 70
Balance -----	8	\$44,000 00
Saved by compromising or scaling -----		10,000 00
Rejected during the year-----	3	15,000 00
Unpaid December 31, 1917-----	5	\$19,000 00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Unpaid December 31, 1916-----	1	\$1,625 00
Incurred during the year and interest-----	1	375 00
Total -----	2	\$2,000 00
Paid during the year-----	2	1,790 29
Balance -----		\$209 71
Saved by compromising and scaling-----		209 71

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	430	\$12,938 36		
Increase in estimated liability-----		9,877 45		
Incurred during the year-----	4,190	155,814 48	19	\$1,347 83
Total -----	4,620	\$178,630 29	19	\$1,347 83
Paid during the year-----	3,693	155,942 56	15	1,242 12
Rejected during the year-----	356			
Unpaid December 31, 1917-----	571	\$22,687 73	4	\$105 71

INTER-STATE BUSINESS MEN'S ACCIDENT ASSOCIATION.

Des Moines, Iowa.

Year ending December 31, 1917.

(Incorporated 1908. Commenced business in California 1914.)

L. E. HARBACH, President.

ERNEST W. BROWN, Secretary.

Balance from previous year-----	\$156,906 05
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INCOME.

Membership fees actually received-----	\$133,106 50
Assessments or premiums-----	478,076 15
Annual dues -----	119,139 94
Other payments by applicants and members-----	7,723 56
Total received from applicants and members-----	\$738,046 15
Deduct payments returned to applicants and members-----	10,903 20
Net amount received from applicants and members-----	\$727,142 95
Interest on mortgage loans-----	2,360 92
Interest on bank deposits-----	3,712 02
Total income -----	\$733,215 89
Sum -----	\$890,121 94

DISBURSEMENTS.

Death claims -----	\$103,241 33
Sick and accident claims -----	323,051 54
Total payments to members -----	\$426,292 87
Commission and fees paid to agents -----	125,904 34
Salaries of officers -----	8,150 00
Other compensation, trustees -----	5,480 00
Salaries of office employees -----	37,138 74
Salaries and fees paid to medical examiners -----	1,685 50
Traveling and other expenses of officers, etc. -----	2,946 53
Collection and remittance of assessments, etc. -----	3,550 90
Insurance department's fees and licenses -----	3,310 60
Taxes -----	6,484 89
Miscellaneous expense -----	3,659 45
Rent -----	6,120 46
Advertising, printing and stationery -----	15,594 14
Postage, express, telegraph and telephone -----	10,863 16
Legal expenses in litigating claims -----	8,073 23
Furniture and fixtures -----	1,147 21
Other disbursements -----	6,582 08
Total disbursements -----	\$672,984 10
Balance -----	\$217,137 84

LEDGER ASSETS.

Mortgage loans on real estate -----	\$77,800 00
Book value of bonds and stocks -----	15,000 00
Cash in association's office -----	12,867 20
Deposits in trust companies and banks not on interest -----	17,134 12
Deposits in trust companies and banks on interest -----	94,336 52
Total ledger assets -----	\$217,137 84

Non-Ledger Assets.

Interest and rents -----	3,877 68
Collected by agencies, not turned over to the association -----	1,405 65
Mortuary assessments due or unpaid on last call -----	23,575 71
Gross assets -----	\$245,996 88

LIABILITIES.

Death claims resisted -----	\$52,000 00
Death claims not adjusted -----	5,500 00
Total death claims -----	\$57,500 00
Sick and accident claims resisted -----	\$8,125 50
Sick and accident claims not adjusted -----	46,223 91
Total sick and accident claims -----	54,349 41
Total unpaid claims -----	\$111,849 41
Salaries, rents, expenses, etc. -----	1,139 28
Taxes -----	3,500 00
Advance premiums or assessments -----	29,219 46
Total -----	\$145,708 15

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916 -----	71,843		3,107	
Written during the year -----	34,448		2,360	
Revived during the year -----	7,231		341	
Totals -----	113,522		5,808	
Deduct terminated or decreased -----	51,779		2,600	
In force December 31, 1917 -----	61,743		3,208	
Received during the year from members in California -----				\$36,357 15

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	15	\$62,750 00		
Incurred during the year-----	41	185,500 00	5	\$25,000 00
Totals -----	56	\$248,250 00		
Claims paid during the year-----	33	103,241 33	4	15,225 00
Balance -----	23	\$145,008 67	1	\$9,775 00
Saved by compromising or scaling -----		37,508 67		4,775 00
Rejected during the year-----	10	50,000 00	1	5,000 00
Unpaid December 31, 1917--	13	\$57,500 00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	962	\$68,166 84	40	\$2,249 76
Decrease in estimated liability-----		1,034 98		
Increase in estimated liability-----				431 83
Incurred during the year-----	6,384	302,143 57	251	11,941 89
Totals -----	7,346	\$369,275 45	291	\$14,623 48
Paid during the year-----	5,462	323,051 54	223	11,987 78
Claims dropped during year--	937		36	
Claims rejected during the year--	310		4	
Unpaid December 31, 1917--	637	\$46,223 91	32	\$2,635 70

MASONIC MUTUAL ACCIDENT COMPANY.

Springfield, Massachusetts.

Year ending December 31, 1917.

(Incorporated 1901. Commenced business in California 1912.

CLYDE W. YOUNG, President.

SAMUEL W. MUNSELL, Secretary.

Balance from previous year----- \$47,861 68

INCOME.

First and subsequent year's assessments or premiums-----	\$162,587 60
Deduct payments returned to applicants and members-----	575 09
Net amount received from applicants and members-----	\$162,012 51
Interest on bonds and dividends on stocks-----	1,871 09
Interest on bank deposits-----	376 40
Interest from all other sources-----	1 66
Profit on sale or maturity of ledger assets-----	15 00
Total income -----	\$164,276 66
Sum -----	\$212,138 34

DISBURSEMENTS.

Death claims -----	\$5,425 00
Sick and accident claims-----	68,135 77
Total payments to members-----	\$73,560 77
Commission and fees paid to agents-----	14,905 67
Salaries of officers and trustees-----	12,900 00
Other compensation of officers and trustees-----	13,234 99

Salaries of office employees-----	6,502 55
Other compensation of office employees-----	90 00
Salaries and fees paid to medical examiners-----	42 00
Traveling and other expenses of officers, etc.-----	1,563 00
Traveling and other expenses of managers and agents-----	5,167 81
Collection and remittance of assessments, etc.-----	14,001 10
Insurance department's fees and licenses-----	1,025 00
Other licenses and fees-----	115 00
Taxes on assessments or premiums-----	719 19
Other taxes-----	399 74
Rent-----	1,909 00
Advertising, printing and stationery-----	5,105 74
Postage, express, telegraph and telephone-----	3,255 13
Legal expenses in litigating claims-----	25 00
Other legal expenses-----	102 00
Furniture and fixtures-----	1,263 55
Investigating claims-----	645 46
Miscellaneous expense-----	1,404 73
Agents' balances charged off-----	71 04
Total disbursements-----	<u>\$148,008 47</u>
Balance-----	\$64,129 87

LEDGER ASSETS.

Book value of bonds-----	\$52,001 01
Cash in association's office-----	1,588 60
Deposits in trust companies and banks on interest-----	9,623 92
Agents' balances-----	881 34
Cash in hands of Massachusetts State Treasurer-----	35 00
Total ledger assets-----	<u>\$64,129 87</u>

Non-Ledger Assets.

Interest on bonds-----	881 67
Mortuary assessments due or unpaid on last call-----	1,227 25
Furniture and fixtures-----	3,000 00
Supplies on hand-----	500 00
Gross assets-----	<u>\$69,738 79</u>

Deduct Assets Not Admitted.

Agents' debit balances-----	\$1,001 89
Book value of bonds and stocks over market value-----	1,651 01
Furniture and fixtures-----	3,000 00
Supplies on hand-----	500 00
Total admitted assets-----	<u>\$63,585 89</u>

LIABILITIES.

Death claims not adjusted-----	\$2,000 00
Sick and accident claims not adjusted-----	5,910 75
Total unpaid claims-----	<u>\$7,910 75</u>
Salaries, rents, expenses, etc.-----	52 44
Commissions to agents-----	560 61
Taxes-----	1,108 26
Advance premiums or assessments-----	15,040 50
Unearned premiums-----	14,923 57
Total-----	<u>\$39,596 08</u>

EXHIBIT OF POLICIES OR CERTIFICATES.

	Total business.		Business in California.	
	Number.	Amount.	Number.	Amount.
In force December 31, 1916-----	11,640	-----	390	-----
Written during the year-----	9,941	-----	520	-----
Totals -----	21,581	-----	910	-----
Deduct terminated or decreased---	4,813	-----	166	-----
In force December 31, 1917--	16,768	-----	744	-----
Received during the year from members in California-----				\$5,610 75

EXHIBIT OF DEATH CLAIMS.

	Total claims.		California claims.	
	Number.	Amount.	Number.	Amount.
Unpaid December 31, 1916-----	1	\$780 00		
Incurred during the year-----	13	7,115 00	1	\$540 00
Totals -----	14	\$7,895 00		
Paid during the year-----	11	5,425 00		
Balance -----	3	\$2,470 00		
Saved by compromising-----		370 00		
Rejected during the year-----	1	100 00		
Unpaid December 31, 1917---	2	\$2,000 00		

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